

# Return of Organization Exempt From Income Tax

# 2008

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2008 calendar year, or tax year beginning** 07/01, 2008, and ending 06/30, 2009

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C Name of organization</b> UNITED STATES SQUASH RACQUETS ASSOC., Doing Business As		<b>D Employer identification number</b> 16-6050490
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 555 EIGHTH AVENUE 1102		<b>E Telephone number</b> (212) 268-4090
		City or town, state or country, and ZIP + 4 NEW YORK, NY 10018-4311		<b>G Gross receipts \$</b> 2,198,005.
		<b>F Name and address of principal officer:</b> KEVIN KLIPSTEIN 555 EIGHTH AVENUE, SUITE 1102 NEW YORK, NY 10018-4311		<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>J Website:</b> ▶ USSQUASH.COM		<b>H(c) Group exemption number</b> ▶ N/A
<b>K Type of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L Year of formation:</b> 1904 <b>M State of legal domicile:</b> NY	

## Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: U. S. SQUASH' S MISSION IS TO PROMOTE THE GAME OF SQUASH RACQUETS		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	10
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5	Total number of employees (Part V, line 2a)	5	10
	6	Total number of volunteers (estimate if necessary)	6	200
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	NONE
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	NONE	
Revenue	8	Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	882,495.	666,024.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	600,465.	1,245,471.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	28,869.	52,591.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,341.	12,601.
	12		1,517,170.	1,976,687.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	26,799.	25,555.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	209,395.	514,880.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	NONE	NONE
	16b	Total fundraising expenses, Part IX, column (D), line 25	145,085.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,268,962.	1,815,894.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,505,156.	2,356,329.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	12,014.	-379,642.
	20	Total assets (Part X, line 16)	Beginning of Year	End of Year
	21	Total liabilities (Part X, line 26)	3,484,027.	2,872,667.
	22	Net assets or fund balances. Subtract line 21 from line 20	674,425.	754,235.
22		2,809,602.	2,118,432.	

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** ▶ Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

▶ Type or print name and title \_\_\_\_\_

<b>Paid Preparer's Use Only</b>	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00024514
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	WITHUMSMITH+BROWN, P. C. ONE SPRING STREET NEW BRUNSWICK, NJ 08901	EIN ▶	22-2027092
			Phone no. ▶	732-828-1614

May the IRS discuss this return with the preparer shown above? (See instructions)  Yes  No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2008)

**Part III Statement of Program Service Accomplishments** (see instructions)

**1** Briefly describe the organization's mission:

SEE STATEMENT 1

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes" describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 1,687,436. including grants of \$ ) (Revenue \$ 811,737. )

INCLUDES ALL ASPECTS OF COMPETITIVE PLAY FROM IN-CLUB LADDERS AND BOX LEAGUES, TO CLUB CHAMPIONSHIPS, DISTRICT LEAGUES, REGIONAL AND NATIONAL CHAMPIONSHIPS. INVESTMENTS MADE IN THE COMPETITIVE INFRASTRUCTURE AND TECHNOLOGY PROVIDES TEACHING PROS AND TOURNAMENT DIRECTORS THE CRITICAL TOOLS THEY NEED TO DRIVE GROWTH IN THE GAME.

**4b** (Code: ) (Expenses \$ 277,534. including grants of \$ ) (Revenue \$ 433,734. )

PROVIDE A RANGE OF VALUABLE BENEFITS TO SQUASH PROFESSIONALS RANGING FROM DISCOUNTS ON PROGRAMS AND INSURANCE COVERAGE TO ACCESS TO SOFTWARE TOOLS TO DRIVE IN-CLUB PROGRAMMING, WHILE SUPPORTING U. S. SQUASH INITIATIVES TO DRIVE GROWTH IN THE GAME.

**4c** (Code: ) (Expenses \$ 66,446. including grants of \$ ) (Revenue \$ NONE )

RUN COACHING AND REFEREE CLINICS FOR MEMBERS

**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e Total program service expenses** ▶ \$ 2,031,416. (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> . . . . .	<input checked="" type="checkbox"/>	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>5</b> <b>Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i> . . . . .		
<b>6</b> Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .		<input checked="" type="checkbox"/>
<b>9</b> Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>10</b> Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .	<input checked="" type="checkbox"/>	
<b>11</b> Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> . . . . .	<input checked="" type="checkbox"/>	
<b>12</b> Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> . . . . .	<input checked="" type="checkbox"/>	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		<input checked="" type="checkbox"/>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the U.S.? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i> . . . . .		<input checked="" type="checkbox"/>
<b>17</b> Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .	<input checked="" type="checkbox"/>	
<b>19</b> Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .		<input checked="" type="checkbox"/>
<b>20</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .		<input checked="" type="checkbox"/>
<b>21</b> Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	<input checked="" type="checkbox"/>	
<b>22</b> Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .		<input checked="" type="checkbox"/>
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i> . . . . .		<input checked="" type="checkbox"/>
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .		<input checked="" type="checkbox"/>

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		X
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		X
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		X
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .		X
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question ID, question text, and Yes/No response boxes. Includes questions 1a through 12b regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family relationships, management delegation, organizational changes, asset diversions, members/stockholders, governing body decisions, meeting documentation, local chapters, and Form 990 review.

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include questions about conflict of interest policy, whistleblower policy, document retention, compensation review, and joint venture arrangements.

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include questions about state filing requirements, public inspection of forms, website availability, and disclosure of governing documents.

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JEANNE BLASBERG BOARD CHAIR	2.	X		X				NONE	NONE	NONE
STEPHEN BIENEMAN BOARD MEMBER	1.	X						NONE	NONE	NONE
RICHARD CHIN BOARD MEMBER	1.	X						NONE	NONE	NONE
ERIC FAST BOARD MEMBER	1.	X						NONE	NONE	NONE
STEPHEN HARRINGTON BOARD MEMBER	1.	X						NONE	NONE	NONE
PETER LASUSA BOARD MEMBER	1.	X						NONE	NONE	NONE
JAMES MARVER BOARD MEMBER	1.	X						NONE	NONE	NONE
THOMAS POOR BOARD MEMBER	1.	X						NONE	NONE	NONE
MEREDETH QUICK BOARD MEMBER	1.	X						NONE	NONE	NONE
BLAIR SADLER BOARD MEMBER	1.	X						NONE	NONE	NONE
KEVIN KLIPSTEIN CEO	40.			X	X	X		150,000.	NONE	NONE

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

1b Total . . . . . 150,000. NONE NONE

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization 1

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Row 1 contains 'SEE STATEMENT 2'.

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization 3



**Part VIII Statement of Revenue**

16-6050490

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>					
	<b>d</b> Related organizations . . . . .	<b>1d</b>					
	<b>e</b> Government grants (contributions) . .	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . .	<b>1f</b>	666,024.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$						
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶			666,024.			
<b>Program Service Revenue</b>	<b>Business Code</b>						
	<b>2a</b> ENTRY FEES			454,455.	454,455.		
	<b>b</b> SPONSORSHIPS AND ROYALTIES			226,258.	226,258.		
	<b>c</b> SANCTIONING FEES			114,940.	114,940.		
	<b>d</b> COMMISSIONS AND LICENSING FEES			16,084.	16,084.		
	<b>e</b> MEMBERSHIP FEES			433,734.	433,734.		
	<b>f</b> All other program service revenue . . . . .						
	<b>g Total.</b> Add lines 2a-2f . . . . . ▶			1,245,471.			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . . STMT. 3 . . ▶			51,691.			51,691.
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . ▶			NONE			
	<b>5</b> Royalties . . . . . ▶			NONE			
		(i) Real	(ii) Personal				
	<b>6a</b> Gross Rents . . . . .						
	<b>b</b> Less: rental expenses . . . . .						
	<b>c</b> Rental income or (loss) . . . . .						
	<b>d</b> Net rental income or (loss) . . . . . ▶			NONE			
		(i) Securities	(ii) Other				
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .		900.				
	<b>b</b> Less: cost or other basis and sales expenses . . . . .						
	<b>c</b> Gain or (loss) . . . . .		900.				
	<b>d</b> Net gain or (loss) . . . . . ▶			900.			900.
	<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18. . . . . <b>a</b>		215,300.				
	<b>b</b> Less: direct expenses . . . . . <b>b</b>		183,239.				
	<b>c</b> Net income or (loss) from fundraising events . STMT. 4 . . ▶			32,061.			32,061.
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19. . . . . <b>a</b>						
	<b>b</b> Less: direct expenses . . . . . <b>b</b>						
<b>c</b> Net income or (loss) from gaming activities . . . . . ▶			NONE				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . . <b>a</b>		15,656.					
<b>b</b> Less: cost of goods sold . . . . . <b>b</b>		38,079.					
<b>c</b> Net income or (loss) from sales of inventory. . STMT. 5 . . ▶			-22,423.			-22,423.	
<b>Miscellaneous Revenue</b>							
<b>11a</b> OTHER REVENUE			2,963.		NONE	2,963.	
<b>b</b> _____							
<b>c</b> _____							
<b>d</b> All other revenue . . . . .					NONE		
<b>e Total.</b> Add lines 11a-11d . . . . . ▶			2,963.				
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . . ▶			1,976,687.	1,245,471.	NONE	65,192.	

**Part IX Statement of Functional Expenses**

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.**

**All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	25,555.	25,555.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	157,250.	123,148.	13,389.	20,713.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages . . . . .	289,528.	226,738.	24,653.	38,137.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	NONE			
9 Other employee benefits . . . . .	35,890.	29,383.	3,091.	3,416.
10 Payroll taxes . . . . .	32,212.	26,371.	2,775.	3,066.
11 Fees for services (non-employees):				
a Management . . . . .	NONE			
b Legal . . . . .	22,709.	1,771.	20,767.	171.
c Accounting . . . . .	88,142.	45,650.	38,092.	4,400.
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17	NONE			
f Investment management fees . . . . .	NONE			
g Other . . . . .	240.	199.	22.	19.
12 Advertising and promotion . . . . .	2.	NONE	2.	NONE
13 Office expenses . . . . .	29,061.	23,665.	2,553.	2,843.
14 Information technology . . . . .	290,296.	253,596.	3,734.	32,966.
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	104,192.	86,480.	9,377.	8,335.
17 Travel . . . . .	18,615.	15,502.	1,567.	1,546.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings . . . .	45.	37.	4.	4.
20 Interest . . . . .	8,169.	590.	7,522.	57.
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . .	24,237.	20,117.	2,181.	1,939.
23 Insurance . . . . .	NONE			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a EVENTS AND TEAMS -----	1,015,504.	994,726.	12,127.	8,651.
b CREDIT CARD FEES -----	30,922.	25,106.	3,382.	2,434.
c SQUASH MAGAZINE -----	122,235.	110,012.	NONE	12,223.
d OTHER -----	61,525.	22,770.	34,590.	4,165.
e -----				
f All other expenses -----				
25 <b>Total functional expenses.</b> Add lines 1 through 24f	2,356,329.	2,031,416.	179,828.	145,085.
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	134,969.	<b>1</b>	71,444.
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .	676,346.	<b>3</b>	372,129.
	<b>4</b> Accounts receivable, net . . . . .	129,110.	<b>4</b>	51,233.
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sales or use . . . . .	32,220.	<b>8</b>	24,221.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	56,568.	<b>9</b>	54,068.
	<b>10a</b> Land, buildings, and equipment: cost basis . . . . .	<b>10a</b> 331,802.		
	<b>b</b> Less: accumulated depreciation. Complete Part VI of Schedule D. . . . .	<b>10b</b> 148,518.	44,136.	<b>10c</b> 183,284.
	<b>11</b> Investments - publicly traded securities . . . . .	2,282,887.	<b>11</b>	1,950,037.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .	35,706.	<b>14</b>	34,569.
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	92,085.	<b>15</b>	131,682.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	3,484,027.	<b>16</b>	2,872,667.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	225,043.	<b>17</b>	243,702.
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	299,382.	<b>19</b>	310,533.
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable . . . . .	150,000.	<b>24</b>	200,000.
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	674,425.	<b>26</b>	754,235.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	-60,433.	<b>27</b>	-677,579.
	<b>28</b> Temporarily restricted net assets . . . . .	666,363.	<b>28</b>	590,576.
	<b>29</b> Permanently restricted net assets . . . . .	2,203,672.	<b>29</b>	2,205,435.
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> Total net assets or fund balances . . . . .	2,809,602.	<b>33</b>	2,118,432.
	<b>34</b> Total liabilities and net assets/fund balances . . . . .	3,484,027.	<b>34</b>	2,872,667.

**Part XI Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		X
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	X	
<b>c</b>	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	X	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .		

**Public Charity Status and Public Support**

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

<b>Name of the organization</b> UNITED STATES SQUASH RACQUETS ASSOC., INC.	<b>Employer identification number</b> 16-6050490
---	---

**Part I Reason for Public Charity Status** (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III - Functionally Integrated      d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? 11g(i) 

	Yes	No
  - (ii) A family member of a person described in (i) above? 11g(ii) 

	Yes	No
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? 11g(iii) 

	Yes	No
- h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

12 Gross receipts from related activities, etc. (See instructions.) 12
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 %
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here.
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here.
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here.
b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here.
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	851,211.	800,036.	1,113,959.	1,001,729.	1,099,758.	4,866,693.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .	767,376.	561,208.	373,859.	419,445.	1,042,693.	3,164,581.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1-5 . . . . .	1,618,587.	1,361,244.	1,487,818.	1,421,174.	2,142,451.	8,031,274.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .	100,250.	123,835.	305,000.	2,666.		531,751.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 . . . . .		36,688.	34,004.	69,087.	35,595.	175,374.
<b>c</b> Add lines 7a and 7b. . . . .	100,250.	160,523.	339,004.	71,753.	35,595.	707,125.
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						7,324,149.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>9</b> Amounts from line 6. . . . .	1,618,587.	1,361,244.	1,487,818.	1,421,174.	2,142,451.	8,031,274.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	26,665.	54,324.	111,825.	1,305.	51,691.	245,810.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .	26,665.	54,324.	111,825.	1,305.	51,691.	245,810.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .				17,969.	2,963.	20,932.
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						8,298,016.

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)). . . . .	<b>15</b>	88.26%
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g . . . . .	<b>16</b>	83.74%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	2.96%
<b>18</b> Investment income percentage from 2007 Schedule A, Part IV-A, line 27h . . . . .	<b>18</b>	4.45%

**19a 33 1/3% support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**b 33 1/3% support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . .

**Part IV** **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

SCHEDULE A, PART III - OTHER INCOME

DESCRIPTION	2004	2005	2006	2007	2008	TOTAL
COMMISSIONS & LICENSING				12,755.	NONE	12,755.
OTHER REVENUE				5,214.	2,963.	8,177.
TOTALS				17,969.	2,963.	20,932.

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

**2008**

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) . . . . . ▶ \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)



Name of organization UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	VICTOR ELMALEH 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 116,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	STEPHEN GREEN 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	CRANE FUND FOR WIDOWS AND CHILDREN 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	SLOSBURG TRUST 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	CHARLES PRICE 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	JP MORGAN 555 EIGHT AVENUE, SUITE 1102 NEW YORK, NY 10018	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Supplemental Financial Statements

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization

Employer identification number

UNITED STATES SQUASH RACQUETS ASSOC., INC.

16-6050490

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions 1-9 regarding purpose(s) of conservation easements, number of easements, acreage, and monitoring expenses. Includes a table for 'Held at the End of the Year' with rows 2a, 2b, 2c, 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a, 1b, 2, a, b regarding reporting requirements for art and historical treasures.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange programs
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . .  Yes  No

**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  Yes  No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- |   | Amount    |
|---|-----------|
| c Beginning balance . . . . .             | <b>1c</b> |
| d Additions during the year . . . . .     | <b>1d</b> |
| e Distributions during the year . . . . . | <b>1e</b> |
| f Ending balance . . . . .                | <b>1f</b> |
- 2a Did the organization include an amount on Form 990, Part X, line 21? . . . . .  Yes  No
- b If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .	2,870,035.				
b Contributions . . . . .	564,966.				
c Investment earnings or losses . . . . .	-106,164.				
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	532,826.				
f Administrative expenses . . . . .					
g End of year balance . . . . .	2,796,011.				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  78.9000 %
  - c Term endowment  21.1000 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |                                       | Yes                      | No                                  |
|---------------------------------------|--------------------------|-------------------------------------|
| (i) unrelated organizations . . . . . | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) related organizations . . . . .  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .  Yes  No
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Investments - Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .				
d Equipment . . . . .		331,802.	148,518.	183,284.
e Other . . . . .		NONE	NONE	NONE
<b>Total.</b> Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				183,284.





**Part XIV** Supplemental Information (continued)

SPECIAL EVENT EXPENSES

SCH D, PARTS XII & XIII, LINE 2D

SPECIAL EVENT EXPENSES THAT HAVE BEEN DEDUCTED FROM SPECIAL EVENT REVENUE.

FIN 48 DISCLOSURE

SCH D, PART XIV

THE ASSOCIATION, IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) FINANCIAL STAFF POSITION FIN 48-3, HAS DEFERRED THE APPLICATION OF FIN 48, "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES" UNTIL ITS FIRST FISCAL YEAR BEGINNING AFTER DECEMBER 15, 2008. THE ASSOCIATION'S ACCOUNTING POLICY IS TO EVALUATE UNCERTAIN TAX POSITIONS IN ACCORDANCE WITH FASB 5, "ACCOUNTING FOR CONTINGENCIES".



**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		GALA (event type)	(event type)	NONE (total number)	
Revenue	<b>1</b> Gross receipts . . . . .	215,300.			215,300.
	<b>2</b> Less: Charitable contributions . . . . .				
	<b>3</b> Gross revenue (line 1 minus line 2) . . . . .	215,300.			215,300.
Direct Expenses	<b>4</b> Cash prizes . . . . .				
	<b>5</b> Non-cash prizes . . . . .				
	<b>6</b> Rent/facility costs . . . . .				
	<b>7</b> Other direct expenses . . . . .	183,239.			183,239.
	<b>8</b> Direct expense summary. Add lines 4 through 7 in column (d) . . . . .				( 183,239. )
<b>9</b> Net income summary. Combine lines 3 and 8 in column (d) . . . . .					32,061.

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
Revenue	<b>1</b> Gross revenue . . . . .				
Direct Expenses	<b>2</b> Cash prizes . . . . .				
	<b>3</b> Non-cash prizes . . . . .				
	<b>4</b> Rent/facility costs . . . . .				
	<b>5</b> Other direct expenses . . . . .				
	<b>6</b> Volunteer labor . . . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . .					( )
<b>8</b> Net gaming income summary. Combine lines 1 and 7 in column (d) . . . . .					

	Yes	No
<b>9</b> Enter the state(s) in which the organization operates gaming activities: _____		
<b>a</b> Is the organization licensed to operate gaming activities in each of these states? . . . . .	<b>9a</b>	
<b>b</b> If "No," Explain: _____		
<b>10a</b> Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	<b>10a</b>	
<b>b</b> If "Yes," Explain: _____		
<b>11</b> Does the organization operate gaming activities with nonmembers? . . . . .	<b>11</b>	
<b>12</b> Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . .	<b>12</b>	



**13** Indicate the percentage of gaming activity operated in:

<b>a</b>	The organization's facility . . . . .	<b>13a</b>	%		
<b>b</b>	An outside facility . . . . .	<b>13b</b>	%		

**14** Provide the name and address of the person who prepares the organization's gaming/special event books and records:

Name ▶ -----

Address ▶ -----

**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .

**15a**

**b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.

**c** If "Yes," enter name and address:

Name ▶ -----

Address ▶ -----

**16** Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ -----

Director/officer       Employee       Independent contractor

**17** Mandatory distributions:

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .

**17a**

**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_



**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

GRANT MONITORING -----  
 FORM 990, SCHEDULE I, PART I, LINE 2 -----  
 THE U. S. SQUASH JUNIOR DEVELOPMENT ENDOWMENT FUND ("JUNIOR FUND"), -----  
 ESTABLISHED IN 1996 BY CAMILLE AND BILL BROADBENT TO PROMOTE JUNIOR -----  
 SQUASH DEVELOPMENT IN THE US, DISTRIBUTES THE MAJORITY OF THE INCOME FROM -----  
 THE FUND TO PROGRAMS OR ORGANIZATIONS PROVIDING SQUASH INSTRUCTION TO -----  
 JUNIOR PLAYERS IN AN ORGANIZED, STRUCTURED MANNER, WITH THE PRIMARY FOCUS -----  
 OF PROVIDING AFFORDABLE ACCESS TO SQUASH TO THOSE WHO WISH TO LEARN. -----  
 PORTIONS OF THE DISTRIBUTIONS ALSO SUPPORT THE U. S. JUNIOR TEAM TO ENSURE -----  
 THAT ANY PLAYER WHO QUALIFIES FOR THE TEAM IS ABLE TO COMPETE -----

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

INTERNATIONALLY, REGARDLESS OF HIS OR HER FINANCIAL MEANS. THE JUNIOR  
FUND IS MANAGED BY THE U. S. SQUASH INVESTMENT COMMITTEE.

KEY ELEMENTS OF U. S. SQUASH'S STRATEGY INCLUDE DEVELOPING GRASSROOTS  
PROGRAMS BY SEEDING COMMUNITY PROGRAMS, FOSTERING COLLABORATION AMONG  
CLUBS AND HIGH SCHOOLS TO FORM NEW PROGRAMS ACROSS THE COUNTRY AND  
COORDINATING OUR EFFORTS WITH THE URBAN SQUASH AND EDUCATION MOVEMENT.  
U. S. SQUASH IS DOING MORE THAN EVER BEFORE IN THESE AREAS USING  
DISTRIBUTIONS FROM OUR JUNIOR FUND.

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

PROGRAMS MAY APPLY FOR GRANTS ON AN ROLLING BASIS. JUNIOR FUND GRANTS ARE  
 AWARDED TO PROGRAMS SUCH AS THE DAYTON CHALLENGE, WHICH CELEBRATED ITS  
 5TH YEAR LAST SEASON AND DRAWS OVER 100 KIDS FROM FIVE AREA MIDDLE  
 SCHOOLS AND PROVIDES PRACTICES ONCE A WEEK AND MATCHES ON SATURDAY AT NO  
 CHARGE. KIDSQUASH IN CAMBRIDGE HAS ALSO RECEIVED GRANT FUNDING FOR THEIR  
 PROGRAM WHERE FREE INSTRUCTION IS AVAILABLE TO KIDS AGES 8-17 EACH  
 SATURDAY MORNING AT HARVARD UNIVERSITY.

IN ADDITION, U. S. SQUASH PARTNERS WITH THE NATIONAL URBAN SQUASH &  
 EDUCATION ASSOCIATION ("NUSEA") AND MATCHES PROVISIONAL MEMBERSHIP GRANTS

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

APPROVED BY NUSEA FOR PROGRAMS ON COURSE TO MEET THE ASSOCIATION'S  
GUIDELINES.

U. S. SQUASH REQUIRES THAT AT THE END OF THE PROGRAM OR SEASON, A GRANT  
RECIPIENT PROVIDE A REPORT ON THE SUCCESS OF THEIR PROGRAM AND A NOTE ON  
HOW THE GRANT FROM THE JUNIOR FUND HELPED THE ORGANIZATION TO ACHIEVE  
THEIR GOALS. U. S. SQUASH USES THESE REPORTS TO MONITOR THE USE OF THEIR  
GRANTS, AS WELL AS TO EVALUATE FUTURE ACCEPTANCE OF GRANT REQUESTS FROM  
AN ORGANIZATION.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

REVIEW OF FORM 990

FORM 990, PART VI, SEC A, LINE 10

FORM 990 IS REVIEWED BY THE ORGANIZATION'S BOARD CHAIR, CEO AND CFO

BEFORE IT IS SUBMITTED TO THE FULL BOARD FOR APPROVAL. ONCE APPROVED BY

THE ENTIRE BOARD, THE 990 IS FILED.

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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DOCUMENTATION

FORM 990, PART VI, SEC C, LINE 19

THE GOVERNING DOCUMENTS, FINANCIAL STATEMENTS AND CONFLICT OF INTEREST

POLICY MAY BE OBTAINED FROM THE ORGANIZATION UPON WRITTEN REQUEST.



Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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CEO COMPENSATION POLICY

FORM 990, PART VI, SECTION B, LINE 15

IN 2004, THE EXECUTIVE COMMITTEE OF THE UNITED STATES SQUASH RACQUETS

ASSOCIATION (U.S. SQUASH) ADOPTED A PLAN TO UPGRADE THE POSITION OF

EXECUTIVE DIRECTOR TO THAT OF CHIEF EXECUTIVE OFFICER (CEO) AS PART OF A

BROADER OVERALL PLAN TO MODERNIZE THE GOVERNANCE AND GENERAL OPERATION OF

OUR ASSOCIATION AS WE NATURALLY EVOLVED FROM OUR PREVIOUS "GRASS ROOTS"

MANAGEMENT STRUCTURE AND IN ACCORDANCE WITH BROAD TRENDS OCCURRING WITH

MANY OTHER NATIONAL SPORTS GOVERNING BODIES.

THE CREATION OF THE NEW CEO POSITION WAS DONE TO ACCOMPLISH TWO THINGS:

1) TO BE ABLE TO ATTRACT A SEASONED GENERAL MANAGEMENT EXECUTIVE TO LEAD

THE ASSOCIATION ON A PATH OF EXPANSION AND GROWTH AND 2) TO EMPOWER THAT

INDIVIDUAL TO PROFESSIONALIZE THE ASSOCIATION'S OPERATIONS BY BUILDING

AND MANAGING A PROFESSIONAL "IN HOUSE" STAFF AS OPPOSED TO HAVING A CADRE

OF VOLUNTEER BOARD AND OTHER NON-PROFESSIONAL VOLUNTEERS ENGAGED IN WHAT

WERE FUNDAMENTALLY OPERATING FUNCTIONS OF THE ASSOCIATION. IN ITS ESSENCE

THE PLAN REQUIRED THE BOARD TO FOCUS ON (I) THE SELECTION, REVIEW, AND

ONGOING OVERSIGHT OF THE CEO, (II) STRATEGY, (III) FUND RAISING, AND,

(IV) FINANCIAL REPORTING AND CONTROLS, WITH THE CEO BEING GIVEN FULL

GENERAL MANAGEMENT LEADERSHIP RESPONSIBILITY FOR THE ASSOCIATION.

CONCURRENTLY, THE TITLE OF PRESIDENT, A VOLUNTEER POSITION, WAS CHANGED

TO BOARD CHAIR, AND IN 2007, AFTER AN EXTENSIVE GOVERNANCE AND BYLAW

REVIEW PROCESS, THE BOARD OF DIRECTORS WAS REDUCED TO 10 PEOPLE FROM 36

AND THE OTHER "OPERATING TITLES" PREVIOUSLY GIVEN TO VOLUNTEER BOARD

MEMBERS (VICE PRESIDENT, TREASURER AND SECRETARY) WERE ELIMINATED. THE

BOARD WAS NOW FORMALLY CHARGED WITH OVERSIGHT OF THE CEO, PROVIDING

Name of the organization

Employer identification number

UNITED STATES SQUASH RACQUETS ASSOC., INC.

16-6050490

STRATEGIC GUIDANCE, FUNDRAISING, AND THE OVERSIGHT OF THE FINANCIAL REPORTING AND RELATED FINANCIAL CONTROLS OF THE ASSOCIATION.

DURING THE INITIAL SEARCH FOR A CEO IN 2003, THE BOARD RETAINED A SEARCH PROFESSIONAL WHO RESEARCHED SALARIES AT COMPARABLE NOT-FOR-PROFITS INCLUDING NATIONAL SPORTS GOVERNING BODIES AND OTHER SPORT MANAGEMENT ORGANIZATIONS IN ORDER TO ESTABLISH A COMPENSATION PACKAGE THAT THE ASSOCIATION (I) COULD AFFORD, (II) WOULD ATTRACT THE BEST POSSIBLE TALENT, AND (III) WAS IN LINE WITH THE COMPENSATION PACKAGES AT OTHER COMPARABLE ORGANIZATIONS THE ASSOCIATION WOULD SEEK TO EMULATE.

AT THAT TIME THE BOARD WAS PROVIDED WITH DATA FROM MERCER HUMAN RESOURCES CONSULTING SHOWING TOTAL ANNUAL COMPENSATION FOR NATIONAL GOVERNING BODY EXECUTIVE DIRECTOR/CEO POSITIONS AS WELL COMPARABLE SPORTS INDUSTRY ORGANIZATIONS WHICH WAS USED AS THE BASIS FOR THE INITIAL SALARY AND BONUS STRUCTURE. A COPY OF THE MEMO FROM MERCER IS INCLUDED IN ADDENDUM A WHICH ALSO INCLUDES A SERIES OF MEMOS COVERING EXECUTIVE COMPENSATION SINCE THE CREATION OF THE NEW POSITION OF CEO AS WELL AS COPIES OF ALL CEO EMPLOYMENT AGREEMENTS SINCE THE POSITION WAS CREATED. THESE EMPLOYMENT AGREEMENTS HAVE EACH BEEN FOR TWO (2) YEAR TIME PERIODS.

SUBSEQUENTLY, THE BOARD FORMED A COMPENSATION COMMITTEE COMPRISED OF THE BOARD CHAIR, THE CHAIR OF THE FINANCE COMMITTEE, AND TWO OTHER BOARD MEMBERS. THE COMPENSATION COMMITTEE HAS CONSIDERED ANNUAL SURVEYS OF COMPENSATION LEVELS OF COMPARABLE EXECUTIVES TO ENSURE THE U. S. SQUASH CEO'S COMPENSATION IS CONSISTENT WITH THE MARKET. FOR EXAMPLE RESULTS FROM A 2007-2008 ARC COMPREPORT BASED ON AN ANALYSIS OF OVER 3,000 US

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
--	--

BASED ASSOCIATION CHIEF STAFF EXECUTIVES IN PUBLIC/SPECIAL INTEREST CAUSE ASSOCIATIONS WITH \$2 MILLION IN ANNUAL GROSS REVENUE (IN THE CASE OF U. S. SQUASH, THIS WOULD INCLUDE DISTRICT ASSOCIATIONS AND ENDOWMENT REVENUE) SHOWS THAT THE U. S. SQUASH CEO'S COMPENSATION, ONCE ADJUSTED FOR THE COST OF LIVING IN THE NEW YORK AREA, FALLS WITHIN THE AVERAGE RANGE.

SINCE THE HIRING OF OUR FIRST CEO, THE BOARD HAS CONDUCTED FORMAL WRITTEN PERFORMANCE REVIEWS OF THE CEO AT A MINIMUM ANNUALLY. EACH BOARD MEMBER IS ASKED TO PROVIDE A WRITTEN EVALUATION BASED UPON PRE-AGREED CRITERIA IN ORDER TO DETERMINE THESE REVIEWS. EACH REVIEW ALSO INCLUDES A REVIEW OF THE EXECUTIVE'S COMPENSATION WHICH CONSIDERED THE PARAMETERS SET FORTH ABOVE. IN ADDITION, THE BOARD CHAIR PERIODICALLY REVIEWS THE CEO'S TRAVEL AND ENTERTAINMENT REIMBURSEMENT PRACTICES AND AMOUNTS TO INSURE THEY ARE IN ACCORDANCE WITH CUSTOMARY AND REASONABLE BEST PRACTICES.

IT IS THE DESIRE OF THE U. S. SQUASH BOARD TO ATTRACT AND RETAIN A DEDICATED, SEASONED GENERAL MANAGEMENT EXECUTIVE OF THE HIGHEST CALIBER AVAILABLE TO THE POST OF CEO WHO WILL BE RESPONSIBLE FOR MANAGING ALL AREAS OF THE ASSOCIATION'S OPERATIONS.

IT IS A PRIMARY FUNCTION OF THE BOARD OF DIRECTORS TO UNDERTAKE A FORMAL WRITTEN ANNUAL PERFORMANCE REVIEW OF THE CEO AT FISCAL YEAR-END WHICH EVALUATES THE CEO'S LEADERSHIP AND JOB PERFORMANCE IN ALL KEY AREAS. IT IS A KEY RESPONSIBILITY OF EACH BOARD MEMBER TO THOUGHTFULLY AND DILIGENTLY PARTICIPATE IN THE ANNUAL PERFORMANCE REVIEW PROCESS.

THE FINANCE, AUDIT AND COMPENSATION COMMITTEE HAS THE RESPONSIBILITY TO

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
--	--

DETERMINE WHETHER OR NOT IT WILL RECOMMEND TO THE ENTIRE BOARD, FOR ITS REVIEW AND CONSIDERATION, AN ANNUAL DISCRETIONARY COMPENSATION BONUS BASED ON THE RESULTS OF THE PERFORMANCE REVIEW. THE COMPENSATION SUB-COMMITTEE SHALL CONSIST OF THE BOARD CHAIR, THE CHAIR OF THE FINANCE, AUDIT AND COMPENSATION COMMITTEE AND TWO OTHER BOARD MEMBERS.

IN CONSIDERING WHETHER OR NOT A BONUS IS WARRANTED, THE FINANCE, AUDIT AND COMPENSATION COMMITTEE AND BOARD AS A WHOLE WILL CONSIDER WHETHER THE ASSOCIATION HAS MET THE FINANCIAL EXPECTATIONS SET FORTH IN THE ANNUAL BUDGET AND OTHER PRE-AGREED UPON PERFORMANCE CRITERIA SUCH AS MEMBERSHIP GROWTH, EFFECTIVE PROGRAM IMPLEMENTATION, IMPROVEMENT, AND OVERSIGHT, KNOWN AS KEY TACTICAL INDICATORS.

THE ANTICIPATED RANGE OF THE CEO'S DISCRETIONARY BONUS IS TO BE BETWEEN 5% AND 25% OF BASE COMPENSATION IN YEARS WITH OVERALL SATISFACTORY JOB PERFORMANCE AND BETTER.

IN ADDITION WHEN CONSIDERING BASE SALARY LEVELS AND BONUS COMPENSATION FOR THE CEO, THE COMPENSATION COMMITTEE AND BOARD WILL TAKE IN TO CONSIDERATION TIME RELEVANT SURVEYS OF COMPENSATION LEVELS OF COMPARABLE EXECUTIVES TO ENSURE THE U. S. SQUASH CEO'S COMPENSATION IS CONSISTENT AND COMPETITIVE WITH THE MARKET.

THE COMPENSATION SUB-COMMITTEE WILL REVIEW NO LESS THAN ANNUALLY THE TRAVEL AND ENTERTAINMENT DOCUMENTATION PRACTICES AND AMOUNTS TO INSURE THAT THEY ARE WITHIN CUSTOMARY AND REASONABLE BEST PRACTICES.

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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THE CHAIR OF THE FINANCE, AUDIT AND COMPENSATION COMMITTEE AND BOARD  
 CHAIR SHALL TOGETHER MAINTAIN A CONFIDENTIAL ONGOING STANDING FILE TO BE  
 MADE AVAILABLE TO ALL BOARD MEMBERS UPON REQUEST CONTAINING  
 CHRONOLOGICALLY ALL CEO PERFORMANCE REVIEWS AND THE COMPARABLE  
 ORGANIZATION SALARY AND BONUS COMPENSATION DATA UTILIZED IN MAKING ALL  
 COMPENSATION DECISIONS AS WELL AS THE RESULTS OF THE PERIODIC REVIEWS OF  
 THE TRAVEL AND ENTERTAINMENT REIMBURSEMENTS TO THE CEO. THIS STANDING  
 FILE WILL ALSO INCLUDE COPIES OF ALL EMPLOYMENT AGREEMENTS AND ANCILLARY  
 DOCUMENTS RELEVANT TO THE CEO'S EMPLOYMENT RELATIONSHIP WITH THE  
 ASSOCIATION.

Name of the organization

Employer identification number

UNITED STATES SQUASH RACQUETS ASSOC., INC.

16-6050490

CONFLICT OF INTEREST

FORM 990, SECTION B, LINE 12

THOSE WHO SERVE U. S. SQUASH, WHETHER AS VOLUNTEERS OR PAID PROFESSIONALS,

ARE REQUIRED TO READILY DISCLOSURE ANY CONFLICTING INTERESTS WHENEVER

THEY ARISE, AS WELL AS PHYSICAL ABSENCE FROM AND STRICT NONPARTICIPATION

IN ANY EVALUATION OR DECISION MAKING PROCESS RELATING TO MATTERS IN WHICH

THE INDIVIDUAL HAS A REAL OR APPARENT CONFLICT OF INTEREST.

AS PART OF THE BOARD OF REVIEW'S COMMITTEE CHARTER, ITS AUTHORITY AND

PROCEDURES INCLUDE INVESTIGATION INTO ANY MATTERS INVOLVING A CONFLICT OF

INTEREST, ELECTION IMPROPRIETY, VIOLATION OF THE CODE OF CONDUCT OR

ETHICS, PRINCIPLES & CONFLICT OF INTEREST POLICY, OR ANY PERTINENT MATTER

SUBMITTED FOR REVIEW AND RECOMMEND ACTION FOR REVIEW AND FINAL APPROVAL

BY THE BOARD OF DIRECTORS.

IN SUMMARY, BOARD MEMBERS, OFFICERS AND KEY STAFF MEMBERS ARE REQUIRED TO

DISCLOSE EVEN THE APPEARANCE OF A CONFLICT OF INTEREST, AND THE BOARD OF

REVIEW IS TASKED WITH INVESTIGATIONS AND REVIEWS, IN ADDITION TO

PROVIDING CLEARANCES IF APPLICABLE WHEN POTENTIAL CONFLICTS ARE BROUGHT

TO THE COMMITTEE.

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION  
=====

U. S. SQUASH'S MISSION IS TO ENHANCE PEOPLE'S HEALTH AND WELL BEING BY INCREASING PARTICIPATION IN SQUASH, TO ENRICH THE EXPERIENCES OF OUR MEMBERS OF ALL AGES, AND TO BUILD AWARENESS OF THE SPORT, VALUING EXCELLENCE, PROFESSIONALISM AND FISCAL RESPONSIBILITY.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

=====

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
-----	-----	-----
SQUASH MAGAZINE 600 FIRST AVENUE, SUITE 500 SEATTLE, WA 98104	MAGAZINE PUBLISHER	122,234.
VANDAMME ASSOCIATES 656 KREAG ROAD PITTSFORD, NY 14534	SOFTWARE DEVELOPMENT	231,870.
TOPDOG SPORTS 5280 QUAIL VALLEY ROAD PLACERVILLE, CA 95667	SOFTWARE DEVELOPMENT	162,249.
TOTAL COMPENSATION		----- 516,353. =====



FORM 990, PART VIII - INVESTMENT INCOME

=====

DESCRIPTION	( A ) TOTAL REVENUE	( B ) RELATED OR EXEMPT REVENUE	( C ) UNRELATED BUSINESS REV.	( D ) EXCLUDED REVENUE
-----	-----	-----	-----	-----
INTEREST	51,691.			51,691.
TOTALS	51,691.			51,691.
	=====	=====	=====	=====

FORM 990, PART VIII - FUNDRAISING EVENTS

=====

DESCRIPTION -----	GROSS INCOME -----	DIRECT EXPENSES -----	NET INCOME -----
SPECIAL EVENTS	215,300.	183,239.	32,061.
TOTALS	215,300.	183,239.	32,061.

FORM 990, PART VIII - GROSS SALES AND COST OF GOODS SOLD

=====

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	OTHER COSTS	MINUS: ENDING INVENTORY	COST OF GOODS SOLD
-----	-----	-----	-----	-----	-----	-----	-----
MERCHANDISE SALES	15,656.	32,220.	30,080.			24,221.	38,079.
TOTALS	15,656.	32,220.	30,080.			24,221.	38,079.

=====

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
TOTALS	----- 54,068. =====

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

DESCRIPTION	ENDING BOOK VALUE	COST OR FMV
-----	-----	-----
MUTUAL FUNDS	1,950,037.	FMV
TOTALS	----- 1,950,037. =====	

FORM 990, PART X - DEFERRED REVENUE

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DESCRIPTION	ENDING BOOK VALUE
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TOTALS	----- 310,533. =====







<b>1. General Information</b>				
a. For the fiscal year beginning (mm/dd/yyyy) <u>07/01 / 2 0 0 8</u> and ending (mm/dd/yyyy) <u>06/30/2009</u>				
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	d. Fed. employer ID no. (EIN) (##-#####) <u>16-6050490</u>	e. NY State registration no. (###-###-###) <u>03-33-14</u>	
	Number and street (or P.O. box if mail not delivered to street address) Room/suite <u>555 EIGHTH AVENUE</u> <u>1102</u>	f. Telephone number <u>(212) 268-4090</u>	g. Email	
	City or town, state or country and zip + 4 <u>NEW YORK, NY, 10018-4311</u>			

<b>2. Certification - Two Signatures Required</b>			
We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.			
a. President or Authorized Officer	Signature	Printed Name	Title
b. Chief Financial Officer or Treasurer	Signature	Printed Name	Title

<b>3. Annual Report Exemption Information</b>	
a. <b>Article 7-A</b> annual report exemption (Article 7-A registrants and dual registrants) Check <input type="checkbox"/> if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 <b>and</b> the organization did not use the services of a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.  <b>NOTE:</b> An organization may also check the box to claim this exemption if no PFR or FRC was used <b>and</b> either: 1) the organization received an allocation from a federated fund, United Way or incorporated community appeal <b>and</b> contributions from all other sources did not exceed \$25,000 <b>or</b> 2) it received all or substantially all of its contributions from a single government agency to which it submitted an annual financial report similar to that required by Article 7-A).	
b. <b>EPTL</b> annual report exemption (EPTL registrants and dual registrants) Check <input type="checkbox"/> if total gross receipts for this fiscal year did not exceed \$25,000 <b>and</b> the assets (market value) of the organization did not exceed \$25,000 at any time during this fiscal year.	
For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above. <i><b>Do not</b> submit a fee, <b>do not</b> complete the following schedules and <b>do not</b> submit any attachments to this form.</i>	

<b>4. Article 7-A Schedules</b>	
If you did <b>not</b> check the Article 7-A annual report exemption above, complete the following for this fiscal year:	
a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? . . . . .	<input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No
* If "Yes", complete Schedule 4a.	
b. Did the organization receive government contributions (grants)? . . . . .	<input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No
* If "Yes", complete Schedule 4b.	

<b>5. Fee Submitted:</b> See last page for <b>summary of fee requirements.</b>	
Indicate the filing fee(s) you are submitting along with this form:	
a. Article 7-A filing fee . . . . .	\$ <u>25.</u>
b. EPTL filing fee . . . . .	\$ <u>250.</u>
c. <b>Total fee</b> . . . . .	\$ <u>275.</u>
<b>Submit only one check or money order for the total fee, payable to "NYS Department of Law"</b>	

<b>6. Attachments:</b> For organizations that are not claiming annual report exemptions under both laws, see last page for <b>required attachments.</b>
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## 5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
● Article 7-A	Calculate the Article 7-A filing fee using the table in <b>part a</b> below. The EPTL filing fee is \$0.
● EPTL	Calculate the EPTL filing fee using the table in <b>part b</b> below. The Article 7-A filing fee is \$0.
● Dual	Calculate both the Article 7-A and EPTL filing fees using the tables in <b>parts a and b</b> below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a <b>single</b> check or money order for the total fee.

### a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

\* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

### b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

## 6. Attachments - Document Attachment Check-List

Check the boxes for the documents you are attaching.

<b>For All Filers</b>		
<u>Filing Fee</u>		
<input checked="" type="checkbox"/> Single check or money order payable to "NYS Department of Law"		
<u>Copies of Internal Revenue Service Forms</u>		
<input checked="" type="checkbox"/> <b>IRS Form 990</b>	<input type="checkbox"/> <b>IRS Form 990-EZ</b>	<input type="checkbox"/> <b>IRS Form 990-PF</b>
<input checked="" type="checkbox"/> Schedule A to IRS Form 990	<input type="checkbox"/> Schedule A to IRS Form 990-EZ	<input type="checkbox"/> Schedule B to IRS Form 990-PF
<input checked="" type="checkbox"/> Schedule B to IRS Form 990	<input type="checkbox"/> Schedule B to IRS Form 990-EZ	<input type="checkbox"/> IRS Form 990-T
<input type="checkbox"/> IRS Form 990-T	<input type="checkbox"/> IRS Form 990-T	

<b>Additional Article 7-A Document Attachment Requirement</b>
<u>Independent Accountant's Report</u>
<input checked="" type="checkbox"/> Audit Report (total support & revenue more than \$250,000)
<input type="checkbox"/> Review Report (total support & revenue \$100,001 to \$250,000)
<input type="checkbox"/> No Accountant's Report Required (total support & revenue not more than \$100,000)