

Form **990**

Return of Organization Exempt From Income Tax

2011

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 2011 calendar year, or tax year beginning 07/01, 2011, and ending 06/30, 2012

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization UNITED STATES SQUASH RACQUETS ASSOC., INC. Doing Business As			D Employer identification number 16-6050490		
	Number and street (or P.O. box if mail is not delivered to street address) 555 EIGHTH AVENUE		Room/suite 1102	E Telephone number (212) 268-4090		
	City or town, state or country, and ZIP + 4 NEW YORK, NY 10018-4311			G Gross receipts \$ 6,491,516.		
	F Name and address of principal officer: KEVIN KLIPSTEIN 555 EIGHTH AVENUE, SUITE 1102 NEW YORK, NY 10018-4311			H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: ▶ USSQUASH.COM				
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1904		M State of legal domicile: 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.	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net 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 10.
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a) 5 17.
	6	Total number of volunteers (estimate if necessary) 6 200.
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12 7a 0
7b	Net unrelated business taxable income from Form 990-T, line 34 7b 0	
Revenue	8	Contributions and grants (Part VIII, line 1h) 8 940,782. Current Year 2,048,102.
	9	Program service revenue (Part VIII, line 2g) 9 1,720,262. Current Year 2,690,589.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 380,768. Current Year 115,150.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 18,361. Current Year 54,903.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 3,060,173. Current Year 4,908,744.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 14 0. Current Year 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 15 714,466. Current Year 934,137.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 16a 0. Current Year 0.
16b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 170,134. Current Year 170,134.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 17 1,843,073. Current Year 3,173,548.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 18 2,604,439. Current Year 4,242,051.	
19	Revenue less expenses. Subtract line 18 from line 12 19 455,734. Current Year 666,693.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 20 3,095,358. Beginning of Current Year 3,095,358. End of Year 3,761,246.
	21	Total liabilities (Part X, line 26) 21 633,910. Beginning of Current Year 633,910. End of Year 656,783.
	22	Net assets or fund balances. Subtract line 21 from line 20. 22 2,461,448. Beginning of Current Year 2,461,448. End of Year 3,104,463.

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 _____	
Paid Preparer Use Only	Print/Type preparer's name _____ Preparer's signature _____ Date _____	Check if self-employed <input type="checkbox"/> PTIN P00024514
	Firm's name ▶ WITHUMSMITH+BROWN, PC EIN ▶ 22-2027092	
	Firm's address ▶ 1 SPRING STREET NEW BRUNSWICK, NJ 08901 Phone no. ▶ 732-828-1614	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2010)

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UNITED STATES SQUASH RACQUETS ASSOC., INC.

16-6050490

Form 990 (2011)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the 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.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 3,509,676. including grants of \$) (Revenue \$ 1,992,573.)

ATTACHMENT 1

4b (Code:) (Expenses \$ 274,673. including grants of \$) (Revenue \$ 665,039.)

AT ITS CORE, U.S. SQUASH IS A MEMBERSHIP ORGANIZATION, AND AS OF FEBRUARY 2010, THE ASSOCIATION HAS APPROXIMATELY 13,300 INDIVIDUAL MEMBERS AND 300 MEMBER CLUBS. THE STAFF WORKS WITH 35 LOCAL VOLUNTEER ASSOCIATIONS WITH BOARDS OF ABOUT 10 PEOPLE EACH.

4c (Code:) (Expenses \$ 63,183. including grants of \$) (Revenue \$ 32,977.)

U.S. SQUASH ADMINISTERS THE OFFICIAL CERTIFICATION PROGRAMS FOR REFEREEING AND COACHING IN THE UNITED STATES, EACH WITH SEVERAL LEVELS OF CERTIFICATION.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 3,847,532.

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Part IV Checklist of Required Schedules

	Yes	No
1 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>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 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>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which 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>		X
7 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>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 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>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 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, Parts II and IV</i>	X	
16 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, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24 a 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 lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a Section 501(c)(3) and 501(c)(4) organizations. 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>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 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>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 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
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 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
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 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
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. 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
37 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
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a-14b regarding Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, and contributions.

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8, 8a, 8b, 9 regarding governing body members and documentation.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include questions 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15, 15a, 15b, 16a, 16b regarding organizational policies.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: KEVIN KLIPSTEIN 555 EIGHTH AVENUE, SUITE 1102 NEW YORK, NY 10018-4311 212-268-4090

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

Check if Schedule O contains a response to any question in this Part VII

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) PETER LASUSA BOARD CHAIR	5.00	X	X					0	0	0
(2) RICHARD CHIN BOARD MEMBER	1.00	X						0	0	0
(3) DIANA DOWLING BOARD MEMBER	1.00	X						0	0	0
(4) JOHN FRY BOARD MEMBER	1.00	X						0	0	0
(5) STEVE HARRINGTON BOARD MEMBER	1.00	X						0	0	0
(6) MEREDETH QUICK BOARD MEMBER	1.00	X						0	0	0
(7) EMILY LUNGSTRUM BOARD MEMBER	1.00	X						0	0	0
(8) TERENCE O'TOOLE BOARD MEMBER	1.00	X						0	0	0
(9) MARSHALL PAGON BOARD MEMBER	1.00	X						0	0	0
(10) KEVIN KLIPSTEIN CEO	40.00			X				154,000.	0	17,513.
(11) MICHAEL FRIEDMAN IT DIRECTOR	40.00					X		105,000.	0	31,022.
(12)										
(13)										
(14)										

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Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions) . .	1e					
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	2,048,102.				
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f			2,048,102.			
Program Service Revenue	2a ENTRY FEES	Business Code	713990	1,026,625.	1,026,625.		
	b SPONSORSHIPS AND ROYALTIES		713990	706,062.	706,062.		
	c SANCTIONING FEES		713990	214,636.	214,636.		
	d COMMISSIONS AND LICENSING FEES		713990	32,977.	32,977.		
	e PROGRAM FEES		713990	45,250.	45,250.		
	f All other program service revenue		713990	665,039.	665,039.		
	g Total. Add lines 2a-2f			2,690,589.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ATTACHMENT 2			47,382.			47,382.
	4 Income from investment of tax-exempt bond proceeds . . .			0			
	5 Royalties			0			
	6a Gross rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)				0		
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	1,602,932.			
	b Less: cost or other basis and sales expenses			1,535,164.			
	c Gain or (loss)			67,768.			
	d Net gain or (loss)				67,768.		
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
	b Less: direct expenses	b					
	c Net income or (loss) from fundraising events				0		
9a Gross income from gaming activities. See Part IV, line 19	a						
b Less: direct expenses	b						
c Net income or (loss) from gaming activities				0			
10a Gross sales of inventory, less returns and allowances	a		54,511.				
b Less: cost of goods sold	b		47,608.				
c Net income or (loss) from sales of inventory.				6,903.			
Miscellaneous Revenue			Business Code				
11a OTHER REVENUE			900099	13,000.	13,000.		
b MANAGEMENT FEES			900099	35,000.	35,000.		
c _____							
d All other revenue							
e Total. Add lines 11a-11d				48,000.			
12 Total revenue. See instructions				4,908,744.	2,738,589.		47,382.

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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).

Check if Schedule O contains a response to any question in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	59,366.	59,366.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	75,000.	75,000.		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	182,047.	103,297.	61,250.	17,500.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	605,497.	543,099.	9,555.	52,843.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	10,969.	9,548.	713.	708.
9 Other employee benefits	74,395.	64,756.	4,835.	4,804.
10 Payroll taxes	61,229.	53,296.	3,979.	3,954.
11 Fees for services (non-employees):				
a Management	0			
b Legal	7,626.	6,180.	387.	1,059.
c Accounting	77,997.	7,361.	69,504.	1,132.
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	18,206.	14,929.	1,274.	2,003.
g Other	0			
12 Advertising and promotion	0			
13 Office expenses	52,515.	42,368.	3,585.	6,562.
14 Information technology	0			
15 Royalties	0			
16 Occupancy	102,240.	83,414.	6,294.	12,532.
17 Travel	7,607.	6,278.	514.	815.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	5,895.	5,016.	342.	537.
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	43,645.		43,645.	
23 Insurance	0			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>EVENTS AND TEAMS</u>	2,558,565.	2,522,348.	965.	35,252.
b <u>CREDIT CARD FEES</u>	57,284.	46,911.	3,887.	6,486.
c <u>SQUASH MAGAZINE</u>	141,226.	128,156.		13,070.
d <u>WEBSITE</u>	62,647.	53,776.	997.	7,874.
e All other expenses	38,095.	22,433.	12,659.	3,003.
25 Total functional expenses. Add lines 1 through 24e	4,242,051.	3,847,532.	224,385.	170,134.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	296,555.	1	424,476.
	2 Savings and temporary cash investments	0	2	0
	3 Pledges and grants receivable, net	20,000.	3	511,023.
	4 Accounts receivable, net	52,944.	4	128,688.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	29,489.	8	38,816.
	9 Prepaid expenses and deferred charges	100,488.	9	128,467.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 91,196.		
	b Less: accumulated depreciation	10b 66,051.	10c	25,145.
	11 Investments - publicly traded securities	2,311,502.	11	2,281,724.
	12 Investments - other securities. See Part IV, line 11	0	12	0
	13 Investments - program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	32,294.	14	112,281.
	15 Other assets. See Part IV, line 11	106,626.	15	110,626.
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,095,358.	16	3,761,246.	
Liabilities	17 Accounts payable and accrued expenses	135,064.	17	203,708.
	18 Grants payable	0	18	0
	19 Deferred revenue	473,613.	19	434,559.
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25,233.	25	18,516.
	26 Total liabilities. Add lines 17 through 25	633,910.	26	656,783.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-411,612.	27	191,488.
	28 Temporarily restricted net assets	612,662.	28	651,818.
	29 Permanently restricted net assets	2,260,398.	29	2,261,157.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	2,461,448.	33	3,104,463.
34 Total liabilities and net assets/fund balances	3,095,358.	34	3,761,246.	

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,908,744.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,242,051.
3	Revenue less expenses. Subtract line 2 from line 1	3	666,693.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,461,448.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-23,678.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	3,104,463.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a 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 If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A (Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

Name of the organization: UNITED STATES SQUASH RACQUETS ASSOC., INC. Employer identification number: 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: (For lines 1 through 11, check only one box.)

- 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).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii).
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).
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).
8 A community trust described in section 170(b)(1)(A)(vi).
9 X 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.

10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).

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?
(ii) A family member of a person described in (i) above?
(iii) A 35% controlled entity of a person described in (i) or (ii) above?

Table with 2 columns: Yes, No. Rows 11g(i), 11g(ii), 11g(iii).

h Provide the following information about the supported organization(s).

Table with 7 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (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. Includes rows (A) through (E) and a Total row.

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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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (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 through 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) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (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; 13 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

Table with 3 columns: Description, Percentage, and Check box. Rows include: 14 Public support percentage for 2011; 15 Public support percentage from 2010 Schedule A; 16a 33 1/3% support test - 2011; b 33 1/3% support test - 2010; 17a 10%-facts-and-circumstances test - 2011; b 10%-facts-and-circumstances test - 2010; 18 Private foundation.

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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 or if the organization failed to qualify under Part II.
 If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,001,729.	1,099,758.	1,068,486.	1,490,821.	2,713,141.	7,373,935.
2 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	419,445.	1,042,693.	942,487.	1,105,062.	1,947,323.	5,457,010.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	1,421,174.	2,142,451.	2,010,973.	2,595,883.	4,660,464.	12,830,945.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	2,666.					2,666.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	69,087.	35,595.				104,682.
c Add lines 7a and 7b	71,753.	35,595.				107,348.
8 Public support (Subtract line 7c from line 6.)						12,723,597.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	1,421,174.	2,142,451.	2,010,973.	2,595,883.	4,660,464.	12,830,945.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,305.	51,691.	45,722.	53,554.	47,382.	199,654.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,305.	51,691.	45,722.	53,554.	47,382.	199,654.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) <u>ATCH 1</u>	17,969.	2,963.		39,057.	45,977.	105,966.
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,440,448.	2,197,105.	2,056,695.	2,688,494.	4,753,823.	13,136,565.
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	96.86 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	92.28 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	1.52 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	2.65 %

19a 33 1/3% support tests - 2011. 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 - 2010. 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

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UNITED STATES SQUASH RACQUETS ASSOC., INC.

16-6050490

Schedule A (Form 990 or 990-EZ) 2011

Page 4

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

ATTACHMENT 1

SCHEDULE A, PART III - OTHER INCOME

DESCRIPTION	2007	2008	2009	2010	2011	TOTAL
COMMISSIONS & LICENSING	12,755.			29,161.	32,977.	74,893.
OTHER REVENUE	5,214.	2,963.		9,896.	13,000.	31,073.
TOTALS	<u>17,969.</u>	<u>2,963.</u>		<u>39,057.</u>	<u>45,977.</u>	<u>105,966.</u>

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

3 Using the organization's acquisition, 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 Escrow and Custodial Arrangements. Complete if the 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	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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 the 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	2,873,060.	2,609,121.	2,796,011.	2,870,035.	
b Contributions	1,316,192.	674,385.	81,773.	564,966.	
c Net investment earnings, gains, and losses				-106,164.	
d Grants or scholarships					
e Other expenditures for facilities and programs	1,276,277.	410,446.	268,663.	532,826.	
f Administrative expenses					
g End of year balance	2,912,975.	2,873,060.	2,609,121.	2,796,011.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ _____ %
- b Permanent endowment ▶ 78.0000 %
- c Temporarily restricted endowment ▶ 22.0000 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		91,196.	66,051.	25,145.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).				25,145.

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Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) CAPITAL LEASE	18,516.	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	18,516.	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

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Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,908,744.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,242,051.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	666,693.
4	Net unrealized gains (losses) on investments	4	-23,678.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	-23,678.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	643,015.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	4,885,066.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-23,678.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	-23,678.
3	Subtract line 2e from line 1	3	4,908,744.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	4,908,744.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	4,242,051.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	4,242,051.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	4,242,051.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

ORGANIZATIONS ENDOWMENT FUNDS

SCH D, PART V, LINE 4

PERMANENTLY RESTRICTED NET ASSETS ARE RESTRICTED ENDOWMENTS IN WHICH THE PRINCIPAL IS INVESTED IN PERPETUITY AND THE INCOME IS EXPENDABLE TO SUPPORT THE DESIGNATED PURPOSES. THE PURPOSES FOR WHICH THE ENDOWMENT INCOME MAY BE USED AND THE PRINCIPAL AMOUNT OF THE ENDOWMENT DESIGNATED ARE FOR OPERATIONS AND JUNIOR DEVELOPMENT. TEMPORARILY RESTRICTED NET ASSETS ARE FOR OPERATIONS, JUNIOR DEVELOPMENT, URBAN SQUASH, HALL OF FAME, AND HARDBALL.

FIN 48 DISCLOSURE

SCH D, PART X, LINE 2

THE ASSOCIATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND FROM NEW YORK INCOME TAXES UNDER THE RESPECTIVE STATE CHARITABLE ORGANIZATION TAXING AUTHORITIES. THE ASSOCIATION HAD NO UNRECOGNIZED TAX BENEFITS AT JUNE 30, 2012. THE ASSOCIATION HAD NO OPEN YEARS SUBJECT TO EXAMINATION PRIOR TO JUNE 30, 2009. IN ADDITION, THE ASSOCIATION HAS NO INCOME TAX RELATED PENALTIES OR INTEREST.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2011

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE / ICELAND / GREENLAND	ADVOCACY	75,000.	CHECK			
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 1.

3 Enter total number of other organizations or entities

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

PUBLIC DISCLOSURE COPY

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926).* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A).* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471).* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865).* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Part V **Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	SQUASH BUSTERS, INC. 795 COLUMBUS AVENU	04-333-0698	3	7,500.				SCHOLARSHIP
(2)	CITY SQUASH P.O. BOX 619 - FORDHAM STATION	999999999	3	41,116.				INSTRUCTION
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 8.
- 3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2011)

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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.
Part III can be duplicated 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
1					
2					
3					
4					
5					
6					
7					

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

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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.
Part III can be duplicated 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
1					
2					
3					
4					
5					
6					
7					

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.
 PROGRAMS MAY APPLY FOR GRANTS ON AN ROLLING BASIS.

SCHEDULE J (Form 990)

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

OMB No. 1545-0047

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

Attach to Form 990. See separate instructions.

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- First-class or charter travel, Travel for companions, Tax indemnification and gross-up payments, Discretionary spending account, Housing allowance or residence for personal use, Payments for business use of personal residence, Health or social club dues or initiation fees, Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- Compensation committee, Independent compensation consultant, Form 990 of other organizations, Written employment contract, Compensation survey or study, Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a Receive a severance payment or change-of-control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization?
b Any related organization?

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization?
b Any related organization?

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Table with 3 columns: Question ID, Yes, No. Rows 1a-9 with 'X' marks in Yes/No columns.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 KEVIN KLIPSTEIN	(i)	150,000.	4,000.	0	0	17,513.	171,513.	0
	(ii)	0	0	0	0	0	0	0
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FORM 990, SCHEDULE J

PART I, LINES 5A, 6A & 7

IN CONJUNCTION WITH THE FISCAL YEAR-END ANNUAL PERFORMANCE REVIEW THE BOARD (WORKING TOGETHER WITH THE COMPENSATION COMMITTEE AS THE CASE MAY BE) SHALL CONSIDER PAYING THE CEO A DISCRETIONARY PERFORMANCE BONUS BASED UPON U.S. SQUASH ACHIEVING KEY TACTICAL INDICATORS AS SET FORTH IN THE ANNUAL OPERATING PLAN. A BONUS WILL BE AWARDED BASED ON A POSITIVE ANNUAL PERFORMANCE REVIEW BY THE BOARD OF DIRECTORS (IN THE RANGE OF \$10,000 TO \$20,000); ACHIEVEMENT OF KEY TACTICAL INDICATORS (IN THE RANGE OF \$10,000 TO \$20,000); AND IN THE EVENT AN OPERATING SURPLUS IS ACHIEVED (IN THE RANGE OF \$10,000 TO \$20,000).

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

2011**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

REVIEW OF FORM 990

FORM 990, PART VI, SECTION B, LINE 11B

FORM 990 - IT IS REVIEWED BY THE FINANCE AND AUDIT COMMITTEE ALONG WITH
CEO AND CFO BEFORE SUBMISSION TO THE BOARD. ONCE APPROVED BY THE ENTIRE
BOARD, THE 990 IS FILED.

DOCUMENTATION

FORM 990, PART VI, SECTION C, LINE 19

US SQUASH ASSOCIATION MAKES ALL DOCUMENTS AVAILABLE TO THE PUBLIC THAT
ARE REQUIRED BY LAW.

CEO COMPENSATION POLICY

FORM 990, PART VI, SECTION B, LINE 15 A & B

ITHE BOARD FORMED A COMPENSATION COMMITTEE COMPRISED OF THE BOARD CHAIR,
THE CHAIR OF THE FINANCE COMMITTEE, AND TWO OTHER BOARD MEMBERS TO REVIEW
THE COMPENSATION OF THE CEO ANNUALLY. THE COMPENSATION COMMITTEE
CONSIDERS ANNUAL SURVEYS OF COMPENSATION LEVELS OF COMPARABLE EXECUTIVES
TO ENSURE THE U.S. SQUASH CEO'S COMPENSATION IS CONSISTENT WITH THE
MARKET.

THE BOARD CONDUCTS 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

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

THE FINANCE, AUDIT AND COMPENSATION COMMITTEE HAS THE RESPONSIBILITY TO 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.

CONFLICT OF INTEREST

PUBLIC DISCLOSURE COPY

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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FORM 990, PART VI, SECTION B, LINE 12C

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.

OTHER RECONCILING ITEMS

FORM 990, PART XI, LINE 5

THERE ARE UNREALIZED LOSSES OF -\$23,678.

MEMBERS

FORM 990, PART VI, LINE 6

ANY INDIVIDUAL PERSON MAY BECOME AN ANNUAL MEMBER, A LIFE MEMBER, AN HONORARY LIFE MEMBER OR A MEMBER OF SUCH OTHER CLASS OF INDIVIDUAL

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Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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MEMBERSHIP AS MAY FROM TIME TO TIME BE ESTABLISHED BY THE BOARD (HEREINAFTER REFERRED TO AS "MEMBERS"). INDIVIDUAL PERSONS MAY BECOME HONORARY LIFE MEMBERS UPON ELECTION BY THE BOARD. ANY PERSON, INCLUDING, BUT NOT LIMITED TO, ANY PERSON WHO IS AN ATHLETE, COACH, TRAINER, MANAGER, ADMINISTRATOR, OR OFFICIAL ACTIVE IN THE SPORT OF SQUASH, MAY BECOME AN ANNUAL MEMBER, LIFE MEMBER OR HONORARY LIFE MEMBER OF THIS ASSOCIATION AS HEREIN PROVIDED.

MEMBERSHIP RIGHTS ARE LIMITED TO THE FOLLOWING. ANNUAL MEMBERS, LIFE MEMBERS AND HONORARY LIFE MEMBERS SHALL BE ENTITLED TO VOTE AT THE ANNUAL MEETING AND SPECIAL MEETINGS OF THE MEMBERS OF THIS ASSOCIATION AND TO PLAY, IF OTHERWISE QUALIFIED, IN ALL TOURNAMENTS AND MATCHES PLAYED UNDER THE AUSPICES OF, OR SANCTIONED BY, THIS ASSOCIATION UPON PAYMENT OF SUCH FEES OR DUES AS MAY BE PRESCRIBED FOR ANY SUCH CLASS OF MEMBERSHIP.

VOTING

FORM 990, PART VI, LINE 7A

THE MEMBERS OF THE ORGANIZATION HAVE THE RIGHT TO VOTE IN AND OUT OTHER MEMBERS.

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4A

ORGANIZED PLAY, SANCTIONING AND RANKINGS

U.S. SQUASH IS RESPONSIBLE FOR OFFICIALLY SANCTIONING TOURNAMENTS AND LEAGUES NATIONALLY, SETTING THE BASIC STANDARDS AND GUIDELINES FOR COMPETITION, AND OF COURSE, DELIVERING THE OFFICIAL RANKING SYSTEM. THE ASSOCIATION SANCTIONS HUNDREDS OF TOURNAMENTS EACH

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Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

ATTACHMENT 1 (CONT'D)

YEAR, AND CITY LEAGUES IN OVER A DOZEN MAJOR MARKETS, WORKING WITH OVER 200 TOURNAMENT ORGANIZERS AND LEAGUE COORDINATORS OF ALL LEVELS OF SOPHISTICATION.

GRASSROOTS DEVELOPMENT

U.S. SQUASH IS RESPONSIBLE FOR GRASSROOTS DEVELOPMENT OF THE SPORT. AS SUCH THE ASSOCIATION SUPPORTS PROGRAMS TO PROMOTE SQUASH AT ALL LEVELS, FROM URBAN TO COMMUNITY PROGRAMS.

U.S. SQUASH WORKS IN CLOSE PARTNERSHIP TO SUPPORT THE NATIONAL URBAN SQUASH & EDUCATION ASSOCIATION, PROVIDING OVER \$50,000 ANNUALLY IN CASH AND IN-KIND SUPPORT FOR URBAN SQUASH NATIONALLY.

NATIONAL CHAMPIONSHIPS AND EVENTS

U.S. SQUASH MANAGES AND RUNS DOZENS OF EVENTS, PRIMARILY FOCUSED ON THE 20+ NATIONAL CHAMPIONSHIPS EACH YEAR ACROSS JUNIORS AND ADULTS, SINGLES AND DOUBLES WITH OVER 5,000 PARTICIPANTS.

THE ASSOCIATION ALSO OWNS AND LICENSES THE U.S. OPEN AND NORTH AMERICAN OPEN PROFESSIONAL TITLES - TWO EVENTS WHICH ARE EXPECTED TO RECEIVE MORE FOCUS IN THE FUTURE.

NATIONAL TEAMS AND ELITE DEVELOPMENT

U.S. SQUASH OPERATES THE NATIONAL TEAMS AND ELITE DEVELOPMENT PROGRAMS. THE ORGANIZATION WORKS CLOSELY WITH THE U.S. OLYMPIC COMMITTEE, AS A MEMBER ORGANIZATION, TO DEVELOP AND IMPLEMENT THE ELITE ATHLETE PROGRAMS. THESE PROGRAMS INCLUDE SELECTING AND SUPPORTING FIVE NATIONAL TEAMS: THE JUNIOR MEN'S AND JUNIOR WOMEN'S TEAMS, THE MEN'S AND WOMEN'S TEAMS AND THE UNDER 23 SQUAD IN PARTNERSHIP WITH THE COLLEGE SQUASH ASSOCIATION.

PUBLIC DISCLOSURE COPY

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC., INC.

Employer identification number

16-6050490

ATTACHMENT 1 (CONT'D)

THESE TEAMS REPRESENT THE UNITED STATES IN INTERNATIONAL COMPETITION INCLUDING THE BI-ANNUAL WORLD TEAM CHAMPIONSHIPS, WORLD UNIVERSITY GAMES AND THE QUADRENNIAL PAN AMERICAN GAMES WHICH IS JUST ONE LEVEL BELOW THE OLYMPICS. OTHER ACTIVITY INCLUDES JUNIOR ELITE TRAINING SQUADS AND EVENTS SUCH AS THE POPULAR CAN-AM CHALLENGE FOR THE JUNIORS HELD EACH YEAR. THESE PROGRAMS INVOLVE WORKING WITH 8-10 NATIONAL COACHES. GOVERNANCE AND STANDARDS THE ASSOCIATION IS RESPONSIBLE FOR THE OVERALL GOVERNANCE AND STANDARDS OF THE SPORT, AND REPRESENTS THE UNITED STATES AS A MEMBER OF THE WORLD SQUASH FEDERATION. U.S. SQUASH ESTABLISHES AND UPHOLDS THE CODE OF CONDUCT. MARKETING AND PROMOTION U.S. SQUASH IS ALSO RESPONSIBLE FOR MARKETING AND PROMOTING THE SPORT, AND THEREFORE MAINTAINS THE WEBSITE WWW.USSQUASH.COM AND PARTNERS TO PUBLISH AN OFFICIAL PUBLICATION, SQUASH MAGAZINE, TEN TIMES PER YEAR.

ATTACHMENT 2

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
INTEREST AND DIVIDEND INCOME	47,382.			47,382.
TOTALS	<u>47,382.</u>			<u>47,382.</u>

PUBLIC DISCLOSURE COPY

Name of the organization UNITED STATES SQUASH RACQUETS ASSOC., INC.	Employer identification number 16-6050490
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ATTACHMENT 3

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

GROSS SALES LESS RETURNS AND ALLOWANCES	54,511.
INVENTORY AT BEGINNING OF YEAR	29,489.
PURCHASES	56,935.
SALARIES AND WAGES	
OTHER COSTS	
SUBTOTAL	<u>86,424.</u>
MINUS ENDING INVENTORY	38,816.
COST OF GOODS SOLD	<u>47,608.</u>

ATTACHMENT 4

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID EXPENSES	128,467.
TOTALS	<u>128,467.</u>

ATTACHMENT 5

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>COST OR FMV</u>
EXCHANGE TRADED FUNDS	2,213,814.	FMV
CASH AND MONEY MARKET FUNDS	67,910.	
TOTALS	<u>2,281,724.</u>	