

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United States Committee Sports for Israel, Inc.
Philadelphia, Pennsylvania

Report on the Financial Statements

We have audited the accompanying financial statements of United States Committee Sports for Israel, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2014 and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United States Committee Sports for Israel, Inc. as of December 31, 2014 and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matter - Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2014 financial statements taken as a whole. The supplementary information, included in the supplemental schedules as listed in the table of contents, for the year ended December 31, 2014, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2014 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 information is fairly stated in all material respects in relation to the financial statements as a whole.

Prior Period Financial Statements

The financial statements as of December 31, 2013 and for the year then ended, were audited by Elko & Associates Ltd, who merged with Wipfli LLP as of January 1, 2015, and whose report dated December 19, 2014 expressed an unmodified opinion on those statements and stated that, in their opinion the accompanying 2013 supplementary information was fairly stated in all material respects in relation to the financial statements for the year ended December 31, 2013, as a whole.

A handwritten signature in cursive script that reads "Wipfli LLP".

Media, Pennsylvania
December 21, 2015

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
STATEMENTS OF FINANCIAL POSITION

	DECEMBER 31,	
	2014	2013
ASSETS		
Cash and cash equivalents	\$ 254,866	\$ 101,870
Accounts receivable - net	-	32,227
Promises to give - net	234,936	127,551
Prepaid expenses and other receivables	361,784	153,135
Israel Bonds	32,000	33,000
Fixed assets, net	44,996	8,646
TOTAL ASSETS	\$ 928,582	\$ 456,429
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 83,839	\$ 66,784
Deferred revenue	11,040	-
Total Liabilities	94,879	66,784
NET ASSETS		
Unrestricted	(378,750)	281,628
Temporarily restricted	1,212,453	108,017
Total Net Assets	833,703	389,645
TOTAL LIABILITIES AND NET ASSETS	\$ 928,582	\$ 456,429

The accompanying Notes are an integral part of these statements.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>
SUPPORT AND REVENUE			
Program revenues	\$ 168,882	\$ -	\$ 168,882
Contributions			
Support of games	-	966,848	966,848
General	1,358,821	-	1,358,821
Special events - net	153,763	-	153,763
Direct mail	-	162,588	162,588
Board member dues	45,804	-	45,804
Interest	588	-	588
In-kind	25,147	-	25,147
Net assets released from restriction	25,000	(25,000)	-
	<u>1,778,005</u>	<u>1,104,436</u>	<u>2,882,441</u>
FUNCTIONAL EXPENSES			
Program services	1,518,278	-	1,518,278
Management and general	671,027	-	671,027
Fundraising	249,078	-	249,078
	<u>2,438,383</u>	<u>-</u>	<u>2,438,383</u>
CHANGE IN NET ASSETS	(660,378)	1,104,436	444,058
NET ASSETS - BEGINNING OF YEAR	<u>281,628</u>	<u>108,017</u>	<u>389,645</u>
NET ASSETS - END OF YEAR	<u>\$ (378,750)</u>	<u>\$ 1,212,453</u>	<u>\$ 833,703</u>

The accompanying Notes are an integral part of these statements.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>
SUPPORT AND REVENUE			
Program revenues	\$ 7,314,902	\$ -	\$ 7,314,902
Contributions			
Support of games	-	2,274,876	2,274,876
General	346,207	-	346,207
Special events - net	273,018	-	273,018
Direct mail	-	261,816	261,816
Board member dues	44,214	-	44,214
Interest	328	-	328
In-kind	18,321	-	18,321
Net assets released from restriction	<u>3,848,086</u>	<u>(3,848,086)</u>	<u>-</u>
Total Support and Revenue	<u>11,845,076</u>	<u>(1,311,394)</u>	<u>10,533,682</u>
FUNCTIONAL EXPENSES			
Program services	9,558,474	-	9,558,474
Management and general	639,334	-	639,334
Fundraising	<u>289,747</u>	<u>-</u>	<u>289,747</u>
Total Functional Expenses	<u>10,487,555</u>	<u>-</u>	<u>10,487,555</u>
CHANGE IN NET ASSETS	1,357,521	(1,311,394)	46,127
NET ASSETS - BEGINNING OF YEAR	<u>(1,075,893)</u>	<u>1,419,411</u>	<u>343,518</u>
NET ASSETS - END OF YEAR	<u>\$ 281,628</u>	<u>\$ 108,017</u>	<u>\$ 389,645</u>

The accompanying Notes are an integral part of these statements.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
STATEMENTS OF CASH FLOWS

	FOR THE YEARS ENDED DECEMBER 31,	
	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 444,058	\$ 46,127
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	15,794	7,807
Donated State of Israel Bonds	-	(22,500)
Provision for doubtful accounts	83,444	78,571
(Increase) decrease in assets:		
Accounts receivable	32,227	(110,798)
Promises to give	(190,829)	103,326
Prepaid expenses and other receivables	(208,649)	1,027,014
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	17,055	(94,048)
Deferred revenue	11,040	(1,391,572)
	<u>204,140</u>	<u>(356,073)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investment securities	1,000	-
Purchase of fixed assets	(52,144)	(2,596)
	<u>(51,144)</u>	<u>(2,596)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	152,996	(358,669)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>101,870</u>	<u>460,539</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 254,866</u>	<u>\$ 101,870</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
CASH PAID DURING THE YEARS FOR:		
Interest	\$ 9,491	\$ 15,680

The accompanying Notes are an integral part of these statements.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE A - Nature of Organization and Significant Accounting Policies

United States Committee Sports for Israel, Inc., (the Organization) also known as Maccabi USA/Sports for Israel, is the official sponsor of the United States team to the World Maccabiah Games in Israel, as well as other international Maccabi Games in Latin America, Australia, and Europe. Each team is comprised of Jewish athletes from the USA who represent their country in athletic competition and learn about the Jewish culture and heritage in the host country where the Games take place. It is the unique combination of sports and history that allows Maccabi USA to change the lives of all who participate in the Games. Athletes leave the competition with a feeling of accomplishment for their athletic ability, great new friends from around the world and most important, a sense of pride for their unique culture and heritage. They feel a special connection with their fellow Jews from around the world and a strong connection to the State of Israel.

We distinguish ourselves by:

- Sponsoring the United States Team to the World Maccabiah Games
- Supporting programs such as the JCC Maccabi Games which introduce American Jewish youth to their heritage by sponsoring sports-related programs and activities.
- Supporting programs that enhance participation of American Jewish youth with their brethren throughout the world.
- Supporting athletic facilities and programs in Israel.
- Being a member of Maccabi World Union and worldwide Maccabi movement.

To further its mission, Maccabi USA/Sports for Israel lends support to the Maccabi World Union, Project Tikvah, The Wingate Institute, Israel Sport Center for Disabled, Israel's Special Olympics and Paralympics teams, the International Jewish Sport Hall of Fame and Israel's Olympic athletes.

An adjunct member of the Conference of Presidents of Major Jewish Organizations, Maccabi USA/Sports for Israel is one of 50 territorial representatives of Maccabi World Union, the international governing organization. Maccabi World Union has a membership of more than 400,000, making it the largest Jewish membership organization in the world. The Maccabi movement, with ties to the ideals of Zionism and named for Judah (The Hammer) Maccabee, symbolizes Jewish excellence in sport.

The Organization is supported primarily through contributions and program revenues associated with the athletic games.

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting. The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. There were no permanently restricted net assets as of December 31, 2014 and 2013.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents - The Organization considers all short-term instruments purchased with an original maturity of three months or less to be cash equivalents.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE A - Nature of Organization and Significant Accounting Policies - continued

Accounts Receivable - Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to operations and a credit to the allowance for doubtful accounts based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance and a credit to accounts receivable. The allowance for doubtful accounts was \$78,571 as of December 31, 2013. There was no allowance for doubtful accounts as of December 31, 2014.

Promises to Give - Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses, depending on the form of the benefits received. Promises to give are recorded at net realizable value. Generally accepted accounting principles require promises to give that are expected to be collected in future years to be recorded at the present value of the estimated future cash flows. Additionally, uncollected promises to give are recorded net of estimated allowances for uncollectible amounts. The allowance for doubtful accounts was \$83,444 as of December 31, 2014. There was no allowance for doubtful accounts as of December 31, 2013.

Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Fixed Assets - Fixed assets are recorded at cost and are depreciated over their estimated useful lives using the straight-line method.

	<u>Years</u>
Leasehold improvements	Life of lease
Furniture, fixtures and equipment	5
Computer software	3

Minor additions and repairs are expensed in the year incurred. Major additions and repairs are capitalized and depreciated over their useful lives.

Contributions - Contributions, including unconditional promises to give, are recognized as revenue in the period the promise is received. Contributions that are restricted by the donor are reported as increases in temporarily or permanently restricted net assets depending upon the nature of the restrictions. When a restriction expires (that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished), temporarily restricted net assets are transferred to unrestricted net assets.

Revenue Recognition - Program revenue includes fees and related amounts paid by athletes to participate in the various Maccabi games. These revenues are recognized in the year in which the game is held. Accordingly, amounts received in advance are deferred until the event occurs.

In-Kind Contributions - The Organization recognizes donated services, if any, that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed services, consisting of legal services, for the years ended December 31, 2014 and 2013 totaled \$25,147, and \$18,321, respectively. In addition, the Organization received donated services from a variety of unpaid volunteers who make significant contributions of their time in conjunction with programs and support services, which do not meet the recognition criteria described above and accordingly have not been reflected in the accompanying financial statements.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE A - Nature of Organization and Significant Accounting Policies - continued

Investments - The Organization reports investments in marketable securities at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting standards set a framework for measuring fair value using a three-tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or inputs (interest rates, currency exchange rates, commodity rates and yield curves) that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Inputs that are not observable in the market and reflect management's judgment about the assumptions that market participants would use in pricing the asset or liability.

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2014:

<u>Type</u>		<u>Level 2</u>
Israel Bonds	\$	32,000

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2013:

<u>Type</u>		<u>Level 2</u>
Israel Bonds	\$	33,000

The fair value of bonds (Level 2 inputs) is estimated as the present value of expected future cash inflows, taking into account (1) the type of security, its terms, and any underlying collateral, (2) the seniority level of the debt security, and (3) quotes received from brokers and pricing services. Significant inputs utilized by brokers and pricing services include the probability of default for debt securities, the estimated prepayment rate, and the projected yield based on estimated future market rates for similar securities.

Income Taxes - The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and similar state provisions. The Organization is not classified as a private foundation. The Organization's Federal Form 990, Return of Organization Exempt From Income Tax, for fiscal 2011, 2012, 2013 and 2014 are subject to examination by the IRS, generally for three years after the tax returns were filed.

Functional Expenses and Administrative Allocation - The costs of providing various programs and other activities have been summarized on a functional basis. Accordingly, the expenses directly related to the program are combined with allocations of certain common costs of the Organization which have been allocated based on estimates made by management. Administrative expenses are allocated to individual programs based on the individual program's share of direct costs.

Advertising - The Organization expenses advertising costs as incurred. Advertising expense totaled \$52,535 and \$20,215, for the years ended December 31, 2014 and 2013, respectively.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE B - Promises to give

Promises to give are expected to be received as follows as of December 31:

	<u>2014</u>	<u>2013</u>
Receivable in less than one year	\$ 92,717	\$ 91,717
Receivable in one to five years	<u>225,663</u>	<u>35,834</u>
Total	318,380	127,551
Less allowance for uncollectible promises to give	<u>(83,444)</u>	<u>-</u>
Promises to give - net	<u>\$ 234,936</u>	<u>\$ 127,551</u>

NOTE C - Fixed Assets, net

	<u>2014</u>	<u>2013</u>
Computer equipment	\$ 53,642	\$ 48,803
Computer software	51,718	34,413
Equipment	<u>17,948</u>	<u>17,948</u>
	123,308	101,164
Less: accumulated depreciation	<u>(78,312)</u>	<u>(92,518)</u>
Fixed Assets, net	<u>\$ 44,996</u>	<u>\$ 8,646</u>

Depreciation expense was \$15,794 and \$7,807 for the years ended December 31, 2014 and 2013, respectively.

NOTE D - Restrictions/Limitations on Net Assets

Temporarily restricted net assets consist of amounts received for the Pan Am Games, European Games and the 20th Games.

NOTE E - Direct Mail

The Organization had an agreement with a professional fund-raising firm to perform professional fund-raising services. This firm develops and recommends direct mail campaigns around specific themes and secures mailing lists in connection with such campaigns. All out-of-house production services are competitively bid and submitted to United States Committee Sports for Israel, Inc. for committee review and approval. All direct mail costs are expensed in the period incurred. The agreement ended during the year ended December 31, 2014.

NOTE F - Concentrations of Credit Risk

The Organization maintains bank accounts at several financial institutions. The accounts at each financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2014, the uninsured cash balance was approximately \$145,000.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a. MACCABI USA/SPORTS FOR ISRAEL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE G - Commitments

The Organization was obligated under a noncancelable lease for its office space for a term of four years beginning January 1, 2010 and ending December 31, 2013. In September 2012, the lease was amended to extend the term to December 2017. This lease was terminated in 2014.

On September 5, 2014, the Organization entered into a new office lease, with a company owned by a board member. The term of the lease is effective December 1, 2014 through November 30, 2019, with payments commencing on December 1, 2015. The lease allows for an extension of an additional three years through November 2022. Monthly rent payments range from approximately \$3,400 to \$3,800 over the initial term of the lease.

As described, the lease agreement contains rent holidays and rent escalation clauses. Accounting principles generally accepted in the United States of America require rent expense to be recognized on a straight-line basis over the lease term. The difference between the rent due under the stated periods of the lease compared to that of the straight-line basis is recorded as deferred rent. At December 31, 2014, deferred rent of \$2,872 is included in accrued expenses in the statement of financial position.

Rent expense, including taxes and operating expenses, for the years ended December 31, 2014, and 2013 was \$48,974 and \$46,550, respectively.

Minimum annual rental commitments under the lease are as follows:

<u>Year Ending December 31,</u>	
2015	\$ 3,443
2016	41,299
2017	42,538
2018	43,813
2019	<u>41,261</u>
	<u>\$ 172,354</u>

NOTE H - Related Party Transactions

The Organization has common board members with the Endowment Fund of Maccabi USA.

During 2014, the Organization entered into promissory note agreements with the Endowment Fund of Maccabi USA in the amount of \$587,500 and made loan repayments in full. Interest paid on the loans was \$9,491 for the year ended December 31, 2014.

During June 2013, the Organization borrowed \$800,000 from the Endowment Fund of Maccabi USA in connection with a promissory note agreement. The Organization made loan repayments totaling \$100,000 during 2013, and the remaining balance of \$700,000 was contributed to the Organization and is recorded in the 2013 statement of activities as contribution revenue. Interest paid on this loan was \$15,680 for the year ended December 31, 2013.

For the year ended December 31, 2014, the Organization received grants and contributions from the Endowment Fund of Maccabi USA totaling \$240,000.

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE H - Related Party Transactions - continued

For the year ended December 31, 2013, the Organization received grants and contributions from the Endowment Fund of Maccabi USA totaling approximately \$753,000, which includes the \$700,000 noted above.

During 2014, the Organization made an unrestricted contribution in the amount of \$600,000 to the Endowment Fund of Maccabi USA.

Included in accounts payable and accrued expenses as of December 31, 2014 is \$10,621 due to Endowment Fund of Maccabi USA.

In the ordinary course of business, the Organization utilizes vendors that are owned by certain board members of the Organization, including a travel agency, office lease and outsourced accounting services. During the years ended December 31, 2014 and 2013, the Organization paid these entities \$110,125 and \$1,991,557, respectively.

The executive director and a board member are stockholders of the financial institution used by the Organization.

NOTE I - Retirement Plan

The Organization has a 403(b) retirement plan. The plan covers all employees meeting certain eligibility requirements. Employees voluntarily make contributions to the Plan based upon limits established under the Internal Revenue Code. In addition, the Organization may make nonelective contributions as defined by the plan. The Organization's nonelective contributions for the years ended December 31, 2014 and 2013 totaled \$14,651 and \$13,410, respectively.

NOTE J - Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 21, 2015, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
SCHEDULES OF SUPPORT AND REVENUES

	FOR THE YEARS ENDED	
	DECEMBER 31,	
	2014	2013
SUPPORT AND REVENUE		
PROGRAM REVENUES		
General - Maccabiah		
European Games - Application Fees	\$ 6,280	\$ -
European games - basketball	136,917	-
Pan Am games - application fees	12,735	-
Pan Am games - merchandise/apparel	4,674	4,660
Pan Am games - Chaverim	638	1,300
Pan Am games - Training Camp	6,859	-
19th games - application fees	-	20,492
19th games - merchandise/apparel	175	147,020
19th games - Yachad	-	5,588,225
19th games - tickets and badges	550	238,414
19th games - masters registration	-	1,010,556
19th games - mission income	-	273,421
19th games - journals	25	18,112
19th games - tryouts	-	11,988
19th games - photo sales	29	714
	\$ 168,882	\$ 7,314,902
Total Program Revenues		
CONTRIBUTIONS		
Support of Games:		
Pan Am games - general contributions	\$ 19,270	\$ 5,000
European games - Chaverim	26,983	-
Sponsor our athletes	-	131,363
19th games - support international teams	-	82,950
19th games - Bat and Glove	-	3,162
19th games - general contributions	-	1,304,892
19th games - Israel Connect	-	281,500
19th games - funds raised by chairperson	-	357,992
20th games - Israel Connect	620,430	25,000
20th games - general contributions	300,165	83,017
	966,848	2,274,876
Total Support of Games		
General:		
Contributions	1,112,929	120,592
Grants	240,000	225,615
Other	5,892	-
	1,358,821	346,207
Total General		
	\$ 2,325,669	\$ 2,621,083
Total Contributions		

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
SCHEDULES OF SUPPORT AND REVENUES

	FOR THE YEARS ENDED	
	DECEMBER 31,	
	<u>2014</u>	<u>2013</u>
SPECIAL EVENTS		
GOLF		
Golf Tournament Revenues		
Chicago golf	\$ 114,155	\$ 135,982
Philadelphia golf	69,021	29,725
New Jersey golf	5,952	20,000
South Florida golf	50,365	61,180
California golf	<u>21,060</u>	<u>65,866</u>
Total Golf Tournament Revenues	<u>260,553</u>	<u>312,753</u>
Golf Tournament Cash Adjustments and Expenses		
Chicago golf	49,845	57,048
Philadelphia golf	27,150	18,785
New Jersey golf	8,855	1,099
South Florida golf	27,869	32,028
California golf	<u>24,452</u>	<u>38,042</u>
Total Golf Tournament Expenses	<u>138,171</u>	<u>147,002</u>
Golf Tournament - Net	<u>122,382</u>	<u>165,751</u>
OTHER - NET		
Westchester bridge	22,716	29,197
Legends gala	8,610	39,296
Light It Forward	55	8,353
Berger event	-	21,769
Rochester dinner	<u>-</u>	<u>8,652</u>
Other - net	<u>31,381</u>	<u>107,267</u>
TOTAL SPECIAL EVENTS - NET	<u>\$ 153,763</u>	<u>\$ 273,018</u>

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
SCHEDULES OF FUNCTIONAL EXPENSES

	FOR THE YEARS ENDED DECEMBER 31,	
	2014	2013
PROGRAM SERVICES		
Program Services - Maccabiah Games		
Pan AM games - Apparel	\$ 15,794	\$ 2,615
Pan AM games - Travel	14,158	-
Pan AM games - Fringe Benefits	11,505	-
Pan AM games - Training Camp	8,043	-
Pan AM games - Payroll Taxes	6,388	-
Pan AM games - Salaries	94,999	-
Pan AM games - Shipping	202	464
Pan AM games - Security	3,000	-
European games - Apparel	2,101	-
European games - Basketball	108,120	-
European games - Fringe Benefits	34,515	-
European games - Payroll Taxes	19,166	-
European games - Salaries	284,998	-
European games - Travel	10,553	-
European games - Miscellaneous	4,076	3,438
19th games - Airfare	-	1,628,127
19th games - Advertising	-	20,215
19th games - Apparel	60	392,246
19th games - Bad debt expense	-	78,571
19th games - Bat and Glove	6,871	1,848
19th games - Credit Card Fees	-	136,257
19th games - Game Tickets	-	281,018
19th games - Israel Connect	-	1,374,287
19th games - Journal	300	42,302
19th games - Mission	-	286,982
19th games - Registration	-	4,038,727
19th games - Raffles	10,742	5,500
19th games - Refunds	-	199,525
19th games - Shipping	374	25,874
19th games - Telephone	3,083	2,882
19th games - Team Expense	57	106,663
19th games - Tryouts	180	23,884
19th games - Security	-	12,921
19th games - Travel	2,774	91,854
19th games - Video / Photography	111	56,894
19th games - Miscellaneous	-	4,466
19th games - International Support	-	77,000
19th games - Hospitalization/Fringe Benefits	-	52,400
19th games - Payroll Taxes	-	30,167
19th games - Salaries	-	402,506
Uncollectible Pledge Expense	75,096	47,518
	717,266	9,427,151
TOTAL PROGRAM SERVICES - MACCABIAH GAMES		
Program Services - Other		
JCCA	25,000	25,000
Contribution to the Endowment Fund of Maccabi USA	600,000	-
Presidential allocations	2,750	1,000
Maccabi World Union support	173,262	105,323
	801,012	131,323
TOTAL PROGRAM SERVICES - OTHER		
TOTAL PROGRAM SERVICES	\$ 1,518,278	\$ 9,558,474

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
SCHEDULES OF FUNCTIONAL EXPENSES

	FOR THE YEARS ENDED	
	DECEMBER 31,	
	2014	2013
MANAGEMENT AND GENERAL		
Advertising	\$ 52,535	\$ -
Bank fees	14	224
Bookkeeping fees	56,040	56,040
Computer expense	13,700	7,811
Consulting fees	42,702	-
Credit card fees	10,293	-
Depreciation	15,794	7,807
Dues and subscriptions	6,853	8,550
Hospitalization insurance	4,732	2,904
Insurance	58,059	105,518
Interest	9,491	15,680
Legal fees	18,714	18,500
Newsletter	41,792	43,559
Office supplies and expense	45,367	34,199
Payroll taxes	6,611	11,013
Postage and shipping	8,295	9,694
Printing	4,349	4,633
Professional fees	9,225	19,664
Public relations	21,650	56,160
Rent expense	48,974	46,550
Salaries and wages	138,726	146,947
Seminars, conferences and meetings	34,011	13,691
State registration	6,042	9,033
Telephone	11,988	13,668
Utilities	5,070	7,489
TOTAL MANAGEMENT AND GENERAL	\$ 671,027	\$ 639,334

UNITED STATES COMMITTEE SPORTS FOR ISRAEL, INC.
a.k.a MACCABI USA/SPORTS FOR ISRAEL
SCHEDULES OF FUNCTIONAL EXPENSES

	FOR THE YEARS ENDED DECEMBER 31,	
	2014	2013
FUNDRAISING		
Direct mail expenses	\$ 86,248	\$ 85,506
Hospitalization	10,227	11,644
Miscellaneous fundraising	74	53,636
Payroll taxes	5,679	6,704
Salaries and wages	84,433	89,446
Travel and entertainment	62,417	42,811
TOTAL FUNDRAISING	\$ 249,078	\$ 289,747