UNITED STATES TABLE TENNIS ASSOCIATION AND AFFILIATE

COMBINED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024)

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(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024)

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INDEPENDENT AUDITORS' REPORT

Board of Directors
United States Table Tennis Association and Affiliate
Colorado Springs, Colorado

Report on the Audit of the Combined Financial Statements

Opinion

We have audited the combined financial statements of United States Table Tennis Association and Affiliate (Organization) which comprise the combined statement of financial position as of December 31, 2025, and the related combined statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the combined financial position of the Organization as of December 31, 2025, and the combined changes in activities and net assets, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combined Financial Statements

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

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

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Auditors' Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.

- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Organization's 2024 combined financial statements, and we expressed an unmodified opinion on those audited combined financial statements in our report dated October 29, 2025. In our opinion, the summarized, comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited combined financial statements from which it was derived.

CliftonLarsonAllen LLP

Livingston, New Jersey
August 3, 2026

UNITED STATES TABLE TENNIS ASSOCIATION AND AFFILIATE
COMBINED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025
(WITH COMPARATIVE INFORMATION AS OF DECEMBER 31, 2024)

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 3,125,027	$ 1,565,294
Accounts Receivable, Net	169,263	19,267
Investments	-	1,183,780
Prepaid Expenses	11,744	60,302
Total Current Assets	3,306,034	2,828,643
FURNITURE AND EQUIPMENT		
Office Furniture and Equipment	18,855	18,855
Computer Equipment	5,000	5,000
Less: Accumulated Depreciation	(23,855)	(23,855)
Furniture and Equipment, Net	-	-
Total Assets	$ 3,306,034	$ 2,828,643
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	$ 224,838	$ 54,646
Due to USOPC	1,137	14,899
Accrued Liabilities	45,227	125,578
Deferred Revenue	95,705	116,825
Current Portion of Long-Term Debt	3,899	3,793
Total Current Liabilities	370,806	315,741
NONCURRENT LIABILITIES		
Long-Term Debt	135,662	139,556
	135,662	139,556
Total Liabilities	506,468	455,297
NET ASSETS		
Without Donor Restrictions	2,744,566	2,373,346
With Donor Restrictions	55,000	-
Total Net Assets	2,799,566	2,373,346
Total Liabilities and Net Assets	$ 3,306,034	$ 2,828,643

See accompanying Notes to Combined Financial Statements.

UNITED STATES TABLE TENNIS ASSOCIATION AND AFFILIATE
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024)

	Without Donor Restrictions	With Donor Restrictions	2025 Totals	2024 Totals
REVENUE				
Tournaments, Camps, and Programs	$ 2,155,775	$ -	$ 2,155,775	$ 1,411,572
Membership Registrations, Net	438,008	-	438,008	457,551
Corporate Sponsorships	515,230	-	515,230	475,000
Contributions and Grants	172,432	55,000	227,432	273,339
Grants From the USOPC	306,000	-	306,000	274,581
USOPC Media/Marketing Agreement	-	-	-	75,000
Other Income	19,696	-	19,696	52,615
Equipment Approval, Sanctions, and Fees	74,889	-	74,889	53,043
Total Revenue	3,682,030	55,000	3,737,030	3,072,701
EXPENSES				
Program Services:				
Athlete Development	732,890	-	732,890	719,591
Tournaments	1,644,509	-	1,644,509	959,173
Membership Services	100,130	-	100,130	144,758
Total Program Services	2,477,529	-	2,477,529	1,823,522
Supporting Services:				
National Office	1,032,885	-	1,032,885	854,949
Marketing, Media, and Fundraising	14,057	-	14,057	18,850
Board of Directors	7,706	-	7,706	3,971
Total Supporting Services	1,054,648	-	1,054,648	877,770
Total Expenses	3,532,177	-	3,532,177	2,701,292
CHANGES IN NET ASSETS - OPERATIONS	149,853	55,000	204,853	371,409
CONTINGENCY GAIN	-	-	-	66,370
INVESTMENT INCOME, NET	221,367	-	221,367	116,252
TOTAL CHANGES IN NET ASSETS	371,220	55,000	426,220	554,031
Net Assets - Beginning of Year	2,373,346	-	2,373,346	1,819,315
NET ASSETS - END OF YEAR	$ 2,744,566	$ 55,000	$ 2,799,566	$ 2,373,346

See accompanying Notes to Combined Financial Statements.

UNITED STATES TABLE TENNIS ASSOCIATION AND AFFILIATE
COMBINED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024)

	Athlete Development	Tournaments	Membership Services	Total Program Services	National Office	Board of Directors	Marketing, Media, and Fundraising	USATT Foundation	Total Supporting Services	2025 Total Expenses	2024 Total Expenses
Accounting, Audit, and Bookkeeping	$ -	$ -	$ -	$ -	$ 49,621	$ -	$ -	$ -	$ 49,621	$ 49,621	$ 47,183
Background Screenings	-	-	12,950	12,950	-	-	-	-	-	12,950	12,050
Bank and Processing Fees	-	2,005	221	2,226	69,034	-	-	-	69,034	71,260	62,580
Credit Loss Expense	-	-	-	-	-	-	-	-	-	-	15,000
Coaching Fees	21,150	21,780	-	42,930	-	-	-	-	-	42,930	55,100
Contract Labor and Services	96,668	142,987	2,242	241,897	78,833	-	14,000	-	92,833	334,730	300,040
Depreciation	-	-	-	-	-	-	-	-	-	-	1,250
Direct Athlete Support	1,500	-	-	1,500	-	-	-	-	-	1,500	23,180
Dues and Subscriptions	392	-	3,252	3,644	12,646	-	-	-	12,646	16,290	11,716
Employee Benefits	-	-	4,127	4,127	57,044	-	57	-	57,101	61,228	51,085
Equipment	14,750	153,894	-	168,644	-	-	-	-	-	168,644	70,664
Equipment Rental	-	-	-	-	-	-	-	-	-	-	986
Insurance	650	-	-	650	67,009	-	-	-	67,009	67,659	62,997
Interest Expense	-	-	-	-	3,904	-	-	-	3,904	3,904	5,735
IT Support	-	525	-	525	27,198	-	-	-	27,198	27,723	31,616
Miscellaneous	72	5,977	-	6,049	-	-	-	-	-	6,049	13,535
Officials and Classifiers	39,479	86,574	1,863	127,916	-	-	-	-	-	127,916	64,891
Payroll Taxes	-	-	4,449	4,449	43,736	-	-	-	43,736	48,185	38,252
Postage and Shipping	5,806	25,928	-	31,734	11,319	22	-	-	11,341	43,075	49,565
Prize Money	64,300	166,589	-	230,889	-	-	-	-	-	230,889	151,913
Professional Fees	-	-	-	-	26,800	-	-	-	26,800	26,800	27,927
Promotions	54	1,292	-	1,346	16,023	-	-	-	16,023	17,369	44,554
Ratings	-	-	42,000	42,000	4,500	-	-	-	4,500	46,500	42,000
Rent	-	26,346	-	26,346	15,333	-	-	-	15,333	41,679	23,851
Safesport Expense	-	-	-	-	16,848	-	-	-	16,848	16,848	16,848
Salaries	-	-	28,394	28,394	481,174	-	-	-	481,174	509,568	398,615
Supplies	8,783	41,393	-	50,176	14,872	121	-	-	14,993	65,169	64,251
Telephone	-	3,769	-	3,769	3,026	-	-	-	3,026	6,795	2,829
Transportation	2,655	20,804	-	23,459	-	-	-	-	-	23,459	6,880
Travel, Food, and Lodging	464,898	918,920	632	1,384,450	33,965	7,563	-	-	41,528	1,425,978	989,299
Volunteers/Operation/Committee	11,733	25,726	-	37,459	-	-	-	-	-	37,459	14,900
Total	$ 732,890	$ 1,644,509	$ 100,130	$ 2,477,529	$ 1,032,885	$ 7,706	$ 14,057	$ -	$ 1,054,648	$ 3,532,177	$ 2,701,292

See accompanying Notes to Combined Financial Statements.

UNITED STATES TABLE TENNIS ASSOCIATION AND AFFILIATE
COMBINED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes In Net Assets	$ 426,220	$ 554,031
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	-	1,250
Net Realized and Unrealized Loss (Gain) on Investment	(144,145)	(82,241)
Credit Loss Expense	-	15,000
Contingency Gain	-	(66,370)
Changes in Operating Assets:		
Accounts Receivable, Net	(149,996)	41,293
Prepaid Expenses	48,558	36,863
Changes in Operating Liabilities:		
Accounts Payable	170,192	(54,565)
Due to USOPC	(13,762)	4,083
Accrued Liabilities	(80,351)	48,873
Deferred Revenue	(21,120)	79,795
Net Cash Provided by Operating Activities	235,596	578,012
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Paid for Investments	-	(30,551)
Proceeds from Sale of Investments	1,327,925	-
Net Cash Provided (Used) by Investing Activities	1,327,925	(30,551)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments On Note Payable	(3,788)	(2,869)
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,559,733	544,592
Cash and Cash Equivalents - Beginning of Year	1,565,294	1,020,702
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 3,125,027	$ 1,565,294
SUPPLEMENTAL DISCLOSURE OF CASH-FLOW INFORMATION		
Cash Paid During the Year for Interest	$ 3,904	$ 5,735

See accompanying Notes to Combined Financial Statements.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

United States Table Tennis Association, Inc. (Association), is the national governing body for the sport of table tennis, making it responsible for the conduct and administration of table tennis in the United States.

United States Table Tennis Foundation, Inc. (Foundation), was founded in 1985 to exclusively benefit, perform the functions of, and to carry out the educational and charitable purposes of the United States Table Tennis Association, Inc.

Basis of Accounting

The combined financial statements are prepared on the accrual basis of accounting.

Principles of Combination

The accompanying combined financial statements include the accounts of United States Table Tennis Association, Inc., and United States Table Tennis Foundation, Inc. (collectively, Organization), which are under common control. All significant intercompany transactions and balances have been eliminated in combination.

The Foundation is organized exclusively for the benefit of the Association and maintains investments on behalf of the Association. The Foundation assets are managed by a Board of Directors that has authority to make distributions to, or for, the use of the Association. The Foundation's Board of Directors approves distributions to the Association on an annual basis based on grant proposals submitted by the Association.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class or functional area. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States of America. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2024 from which the summarized information was derived.

Leases

The Organization leases a copier, office space, and storage facilities. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the combined statement of financial position.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right-of-use assets on the combined statement of financial position.

The Organization has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component. The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Organization considers factors such as if the Organization has obtained substantially all of the rights to the underlying asset through exclusivity, if the Organization can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgement.

The Organization's office equipment leases, storage facility leases, and residential leases were not material to the combined financial statements and were 12 months or less in duration.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets (Continued)

Net Assets With Donor Restrictions - Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expired, that is, when a stipulated time restriction ends, or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities and changes in net assets as net assets released from restrictions.

We recognize contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Cash and Cash Equivalents

Cash and cash equivalents consist of the Organization's checking and money market accounts.

Accounts Receivable

Accounts receivables are stated at the amount management expects to collect from outstanding balances. The Organization charges uncollectible receivables to operations when determined to be uncollectible based on a combination of historical loss experience, current economic conditions, and forward-looking information. Management determined no allowance for credit losses was necessary as of December 31, 2025 and 2024.

Receivables from contracts with customers are reported as accounts receivable net in the accompanying combined statement of financial position. Contract liabilities are reported as deferred revenue in the accompanying combined statement of financial position.

Promises to Give

The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the combined statement of activities. The Organization determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. Management has determined that an allowance was not deemed necessary for the years ended December 31, 2025 and 2024

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are recorded at cost as of the date of acquisition or fair value as of the date of receipt in the case of gifts. The Organization's policy is to capitalize property and equipment with a cost of $1,000 or more.

Depreciation is recorded for office furniture, equipment, computer equipment, and leasehold improvements using the straight-line method over estimated useful lives of 5 to 10 years.

Deferred Revenue

Deferred revenue represents revenues received in advance not yet earned.

Revenue Recognition

The Organization's revenue recognition policies are as follows:

Tournaments, Camps, Programs, Equipment Approval, Sanctions, and Fees – National tournament income and equipment approval, sanctions, and fees income each contain a specific delivery element, and revenue is recognized at a single point in time when ownership, risks, and rewards transfer. Revenue is recognized when events are successfully conducted and when equipment approvals and sanctioned events are successfully conducted.

Membership Registrations - Membership registration revenue is recognized in an amount that reflects the consideration that the Organization is entitled to in exchange for providing membership services. Registrations are recognized as revenue in the period in which the Organization satisfies its performance obligation to its members. A performance obligation is a promise in a contract to transfer a distinct good or service to a customer, as defined by Accounting Standards Codification 606 (ASC 606). The Organization's performance obligation for membership registration revenue is to provide access to competitions, membership services, and benefits accessible only to members. Annual memberships are recognized as revenue over a 12-month period.

Grant Revenue – The Organization receives grants from the United States Olympic and Paralympic Committee (USOPC) and other organizations to support its High-Performance program and other initiatives. The Organization assesses grants to determine if an exchange transaction exists. If so, revenue is recognized upon substantially satisfying the performance obligations under such exchange transactions.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition (Continued)

Sponsorship Revenue – Sponsorship revenue is recognized in an amount that reflects the consideration that the Organization is entitled to in exchange for substantially fulfilling performance obligations specific to each contract. Sponsorships are recognized as revenue in the period in which the Organization satisfies its performance obligation to its sponsors. The Organization's performance obligations for sponsorship revenue is to provide promotion and advertising opportunities as arranged under each contract. The Organization has determined that performance obligations of existing multi-year contracts do not materially differ from year-to-year; but it continues to evaluate each new contract for proper recognition under ASC 606.

In-Kind Contributions

The Organization received in-kind sponsorships and donations from various supporters, including affiliated organizations. There were no such in-kind contributions for the years ended December 31, 2025 and 2024.

The Organization receives a substantial amount of donated services from volunteers in carrying out its programs. No amounts have been reflected in the combined financial statements for those services since they do not meet the criteria for recognition under generally accepted accounting principles.

Fair Value

We report certain assets at fair value in the combined financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value (Continued)

The fair values of investments are as follows:

Mutual Funds – Valued at the net asset value of shares held by the Organization at year-end.

Investments

We record investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the combined statement of financial position. Net investment return/(loss) is reported in the combined statement of activities and changes in net assets and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Income Taxes

The Association and Foundation qualify as tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code and, accordingly, are not subject to federal income tax. Accordingly, no income tax provision has been recorded. However, income from certain activities not directly related to the Association's and Foundation's tax-exempt purposes is subject to taxation as unrelated business income.

The Association's and Foundation's Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by various taxing authorities, generally for three years after the date filed. Management of the Association and Foundation believes that it does not have any uncertain tax positions that are material to the combined financial statements.

Functional Allocation of Expenses

The costs of providing the various programs and other activities of the Organization have been presented by natural classification and on a functional basis in the combined statement of functional expenses. Supporting services expenses are those not directly identifiable with any specific function, but which provide for the overall support and direction of the Organization. Program services and supporting services expenses are based on a direct-cost method.

Estimates

The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities, and the reported amounts of revenues and expenses. Actual results could differ from those estimates.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments and Credit Risk

We manage deposit concentration risk by placing cash and money market accounts with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2025 and 2024, the Organization had approximately $2,580,000 and $1,200,000, respectively, in excess of FDIC insurance limits. To date, we have not experienced losses in any of these accounts.

Revisions

Certain revisions of amounts previously reported have been made to the accompanying combined financial statements. In footnote 2 of the combined financial statements, the disclosure of the financial assets available for general expenditures for the prior year has been revised to $2,768,341. The revision had no impact on previously reported net assets.

NOTE 2 AVAILABLE RESOURCES AND LIQUIDITY

The Organization regularly monitors liquidity required to meet its operating needs and other commitments, while also striving to effectively invest their available funds. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents, accounts receivable, and amounts due from USOPC. In the event of an unanticipated liquidity need, with the board of directors' approval, the Organization can draw down on Foundation investments.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization strives to produce a conservative budget and anticipates collecting revenue and support to adequately cover operating expenses.

The following table reflects the Organization's financial assets. The Organization does not have any board-designated net assets as of year-end.

	2025	2024
Financial Assets at Year-End:		
Cash and Cash Equivalents	$ 3,125,027	$ 1,565,294
Accounts Receivable, Net	169,263	19,267
Investments	-	1,183,780
Financial Assets Available Within One Year	$ 3,294,290	$ 2,768,341

NOTE 3 RELATED-PARTY TRANSACTIONS

During the years ended December 31, 2025 and 2024, the United States Olympic & Paralympic Committee provided grants to the Organization as follows:

	2025	2024
High Performance	$ 195,000	$ 150,000
Other Grants (Including Matching)	111,000	124,581
Total	$ 306,000	$ 274,581

In July 2012, the Association entered into a digital media agreement with the USOPC. The term of the agreement was January 1, 2013 through December 31, 2016. Under the terms of the digital media agreement, the previous content license agreement was terminated. During the year ended December 31, 2023, the agreement was extended with a decreased amount through December 31, 2024.

At December 31, 2025 and 2024, the USOPC did not owe any funds to the Association. At December 31, 2025 and 2024, the Association owed the USOPC $1,137 and $14,899, respectively, for miscellaneous expenses.

The Foundation provided the Association with grants and contributions of $50,000 for the years ended December 31, 2025 and 2024. These balances were eliminated during the combination of the combined financial statements.

The Association receives economic benefits in the form of grants from the USOPC and the Foundation in order to enhance its programs at current levels.

Table Tennis clubs (Clubs) hold United States Table Tennis sanctioned events throughout the year and collect membership fees, which are remitted to the Association. The Clubs also pay a sanction fee to the Association based on the total number of participants at events; and the Clubs occasionally contract with the Association for payments associated with hosting United States Table Tennis ranking tournaments and training camps. Occasionally, these Clubs are directly affiliated with members of the board of directors of the Association (board members).

Board members and persons related to board members also receive reimbursements for expenses incurred on behalf of the Organization; and board members and persons related to board members may also receive remuneration for support provided to the Organization at events.

NOTE 4 ACCOUNTS RECEIVABLE, NET

Accounts receivable, net consists of the following:

	2025	2024	2023
Corporate Sponsorships	$ 10,000	$ 10,000	$ 60,000
Contributions	150,000	-	10,000
Other	9,263	9,267	5,560
Allowance for Doubtful Accounts	-	-	-
Total	$ 169,263	$ 19,267	$ 75,560

NOTE 5 INVESTMENTS

Investments are valued as follows:

	Fair Value Measurements December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ -	$ -	$ -	$ -

	Fair Value Measurements December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 1,183,780	$ -	$ -	$ 1,183,780

Income from these investments is summarized as follows:

	2025	2024
Dividend Income	$ 77,222	$ 34,011
Unrealized Gain on Investments	(249,720)	82,241
Realized Gain	393,865	-
Total Investment Income	$ 221,367	$ 116,252

Subsequent to year-end, at the end of 2025, the Organization liquidated its investment holdings and reinvested the proceeds with the United States Olympic & Paralympic Endowment (USOPE) in February 2026.

NOTE 6 DEFERRED REVENUE

Deferred revenue consists of the following:

	2025	2024	2023
Membership Dues	$ -	$ -	$ 2,075
Events	95,705	116,825	34,955
Total	$ 95,705	$ 116,825	$ 37,030

NOTE 7 LOAN PAYABLE

Loan payable consists of the following:

Description	2025	2024
On November 2, 2020, the Organization secured an emergency injury disaster loan from the Small Business Administration, which is to be used for working capital purposes. The loan is payable over 30 years, beginning 12 months after the loan proceeds have been disbursed. Interest accrues at a rate of 2.75%. Installment payments, including interest and principal, are due monthly beginning November 2, 2021, in the amount of $641. Each payment will be applied first to interest accrued to the date of receipt of each payment, and the balance, if any, will be applied to principal. The loan is collateralized with all of the Organization's tangible assets.	$ 139,561	$ 143,349
Less: Current Portion of Long-Term Debt	(3,899)	(3,793)
Long-Term Debt, Net of Current Portion	$ 135,662	$ 139,556

Maturity of loan for each of the next five years and thereafter is as follows:

Year Ending December 31,	Amount
2026	$ 3,899
2027	4,007
2028	4,119
2029	4,234
2030	4,356
Thereafter	118,946
Total	$ 139,561

NOTE 8 LEASES – ASC 842

The Organization leases a copier, office space, and storage facilities with terms of one year or less. The office space leases expire on various dates in 2025. The copier and storage facilities are leased on a month-to-month basis. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

For the years ended December 31, 2025 and 2024, the Organization's short-term lease expense was $41,679 and $23,851, which is reported as rent on the combined statement of functional expenses.

NOTE 8 LEASES – ASC 842 (CONTINUED)

As of December 31, 2025, the Organization has renewed the office space operating lease in Colorado on a month-to-month basis.

NOTE 9 TABLE TENNIS USA, INC.

In February 2017, the Organization formed Table Tennis USA, Inc., a for-profit corporation, and a subsidiary of the Organization. The entity did not have any activity during the years ended December 31, 2025 and 2024.

NOTE 10 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods for the years ended December 31.

	2025	2024
Subject to Expenditure for Specified Purpose:		
Para Athletes	$ 5,000	$ -
Subject to the Passage of Time:		
2026 Pan Am Cup	50,000	-
Total	$ 55,000	$ -

There were no releases from net assets with donor restrictions for the years ended December 31, 2025 and 2024.

NOTE 11 SUBSEQUENT EVENTS

At the end of 2025, the Organization liquidated its investment holdings and reinvested the proceeds in February 2026 with the United States Olympic & Paralympic Endowment (USOPE), a 501(c)(3) supporting organization of the United States Olympic & Paralympic Committee (USOPC) that provides long-term investment management for the USOPC and its member and affiliated organizations.

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