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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at www IRS gov/form990

OMB No 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 01-01-2015 , and ending 12-31-2015

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
United States Polo Association Inc

Doing business as

Number and street (or P O box if mail is not delivered to street address) | Room/suite
12300 South Shore Blvd No 218

City or town, state or province, country, and ZIP or foreign postal code
Wellington, FL 33414

D Employer identification number
36-3016024

E Telephone number
(800) 232-8772

G Gross receipts $ 98,063,758

F Name and address of principal officer
Duncan Huyler
12300 South Shore Blvd No 218
Wellington, FL 33414

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www uspolo org

K Form of organization ☐ Corporation ☐ Trust ☑ Association ☐ Other ▶

L Year of formation 1890 | **M** State of legal domicile FL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
Promote, coordinate and supervise national and international polo games

2 Check this box ▶ ☐ 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	29
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	33
6	Total number of volunteers (estimate if necessary)	6	180
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	17,301
b	Net unrelated business taxable income from Form 990-T, line 34	7b	13,481

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	2,676,922	2,406,909
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,001,746	10,214,148
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	15,563,133	17,428,331
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	26,241,801	30,049,388
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	916,245	1,035,163
	14	Benefits paid to or for members (Part IX, column (A), line 4)	44,846	65,276
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,589,225	2,996,290
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	7,529,263	8,220,500
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	11,079,579	12,317,229
	19	Revenue less expenses Subtract line 18 from line 12	15,162,222	17,732,159
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	96,916,849	107,577,948
	21	Total liabilities (Part X, line 26)	744,740	1,042,500
	22	Net assets or fund balances Subtract line 21 from line 20	96,172,109	106,535,448

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 2016-11-10

Duncan Huyler CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jeffrey D Frank	Jeffrey D Frank			P00287234

Firm's name ▶ Deloitte Tax LLP | Firm's EIN ▶ 86-1065772

Firm's address ▶ 111 Monument Circle Suite 4200 Indianapolis, IN 46204 | Phone no (317) 464-8600

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

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission

Organized to promote the game of polo, to coordinate the activities of its member clubs, and to supervise national and international polo games

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

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

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

If "Yes," describe these changes on Schedule O

4 Describe the 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 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 $ including grants of $) (Revenue $)

Polo Umpire Program - The Umpire Program was developed to maintain consistency in the game and has evolved to become a high standard of certification with international recognition This program supports all aspects of umpire services and programs within United States Polo Association, Inc to meet the continually increasing demand for quality and consistent umpiring This includes training and certification, availability of certified umpires to clubs which ensure a uniform system of rules and guidelines for all players, and administration of the Club and Circuit Umpire Expense Reimbursement Program along with the Umpire Exchange Program

4b (Code) (Expenses $ including grants of $) (Revenue $)

Brand Strategy - This includes publications, marketing, tournament coordination, social media, strategies to promote awareness and growth in the sport of polo among membership and the general public Members also benefit from receiving Polo Players' Edition, the official publication of United States Polo Association, Inc , which contains regular articles about game strategy and playing tips, horse care, international polo, social news, and game results

4c (Code) (Expenses $ including grants of $) (Revenue $)

Member Services Programs - The Member Services Programs support all aspects of member services and programs within United States Polo Association, Inc ("USPA"), provide a positive member experience at all levels of the game in order to maintain and increase current levels of membership and encourage growth in the sport, including a venue for competing and maintaining the sport and tournaments supporting all levels of players and connections with players and games from other countries Member publications include the annual rule book and year book which contain information regarding USPA, including rules, membership, and other topics

See Additional Data

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses ▶**

Part IV Checklist of Required Schedules

		Line	Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
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? *If "Yes," complete Schedule C, Part II*	4		
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? *If "Yes," complete Schedule C, Part III*	5		No
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? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
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? *If "Yes," complete Schedule D, Part VI*	11a	Yes	
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? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
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? *If "Yes," complete Schedule D, Part VIII*	11c		No
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? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		No
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)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
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? *If "Yes," complete Schedule F, Parts I and IV*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
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? *If "Yes," complete Schedule G, Part I* (see instructions)	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
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? *If "Yes," complete Schedule J*	23	Yes	
24a	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? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
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? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		No
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? *If "Yes," complete Schedule L, Part III*	27	Yes	
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? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	Yes	
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? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
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? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
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? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . .	**1a** 319			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	**1b** 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		**1c**	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a** 33			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		**7a**		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		**8**		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		**9a**		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		**9b**		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O		**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		**14a**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		**14b**		

Part VI **Governance, Management, and Disclosure**

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

Check if Schedule O contains a response or note to any line in this Part VI . . . . ☑

Section A. Governing Body and Management

					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	29			
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O					
b	Enter the number of voting members included in line 1a, above, who are independent	1b	22			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .			3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .			5		No
6	Did the organization have members or stockholders?			6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following					
a	The governing body?			8a	Yes	
b	Each committee with authority to act on behalf of the governing body?			8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*			9		No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed▶ CA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

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, address, and telephone number of the person who possesses the organization's books and records
▶Susan Present 12300 South Shore Blvd 218 Wellington, FL 33414 (800) 232-8772

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

Check if Schedule O contains a response or note to any line 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, or 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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

		(D)	(E)	(F)
1b	**Sub-Total** ▶			
c	**Total from continuation sheets to Part VII, Section A** ▶			
d	**Total (add lines 1b and 1c)** ▶	1,125,374	0	316,202

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 7

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
Carr-Hughes Productions Inc 393 Church Street Saratoga Springs, NY 12866	Broadcasting	343,741
Christine Vermes, 1376 University Avenue Palo Alto, CA 94301	Outsourced Marketing Services	201,208
Polo Players Edition 6008 Reynolds Road Lake Worth, FL 33449	Publishing/Advertising	201,049
Galle Law Group PA 13501 Southshore Blvd Ste 103 Wellington, FL 334147203	Legal	197,647
Keating & Co LLC 285 West Broadway Ste 400 New York, NY 10013	Public Relations	133,823

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 11

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
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					
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f . . . . ▶					
Program Service Revenue		Business Code				
	2a Umpiring	711300	1,029,608	1,029,608		
	b Membership Dues & Assn	711300	625,950	625,950		
	c Tournaments	711300	334,996	334,996		
	d Sponsorships	711300	321,360	308,750	12,610	
	e Advertising	711300	45,150	45,150		
	f All other program service revenue		49,845	45,154	4,691	
	g **Total.** Add lines 2a–2f . . . . ▶		2,406,909			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) . . . . ▶		5,811,495			5,811,495
	4 Income from investment of tax-exempt bond proceeds . . ▶					
	5 Royalties . . . . ▶		17,428,331			17,428,331
	(i) Real	(ii) Personal				
	6a Gross rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) . . . . ▶					
	(i) Securities	(ii) Other				
	7a Gross amount from sales of assets other than inventory: 72,417,023					
	b Less cost or other basis and sales expenses: 68,014,370					
	c Gain or (loss): 4,402,653					
	d Net gain or (loss) . . . . ▶		4,402,653			4,402,653
	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 . . ▶					
	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 . . . ▶					
	10a Gross sales of inventory, less returns and allowances . a					
	b Less cost of goods sold . . b					
	c Net income or (loss) from sales of inventory . . ▶					
	Miscellaneous Revenue	Business Code				
	11a					
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a–11d . . . . . . ▶					
	12 **Total revenue.** See Instructions . . . . . ▶		30,049,388	2,389,608	17,301	27,642,479

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)

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	701,377			
2 Grants and other assistance to domestic individuals See Part IV, line 22	316,281			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	17,505			
4 Benefits paid to or for members	65,276			
5 Compensation of current officers, directors, trustees, and key employees	834,256			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,689,946			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	35,922			
9 Other employee benefits	272,266			
10 Payroll taxes	163,900			
11 Fees for services (non-employees)				
a Management				
b Legal	284,034			
c Accounting	71,269			
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	180,722			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	329,895			
12 Advertising and promotion				
13 Office expenses	559,198			
14 Information technology	45,482			
15 Royalties				
16 Occupancy	65,830			
17 Travel	532,469			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	318,881			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	90,776			
23 Insurance	375,352			
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 Polo Development	1,690,545			
b Brand Strategy	1,584,458			
c Umpiring Expenses	1,562,436			
d Member Polo Experience	529,153			
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	12,317,229			
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 ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing			1	
	2	Savings and temporary cash investments		19,700,145	2	14,099,714
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		2,906,586	4	3,369,686
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other 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) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		270,480	9	414,882
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 188,276			
	b	Less accumulated depreciation	10b 101,877	109,257	10c	86,399
	11	Investments—publicly traded securities		63,897,870	11	78,816,575
	12	Investments—other securities See Part IV, line 11		9,332,511	12	10,130,692
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets		350,000	14	510,000
	15	Other assets See Part IV, line 11		350,000	15	150,000
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		96,916,849	16	107,577,948
Liabilities	17	Accounts payable and accrued expenses		498,565	17	784,325
	18	Grants payable			18	
	19	Deferred revenue		246,175	19	258,175
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	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	
	26	**Total liabilities.** Add lines 17 through 25		744,740	26	1,042,500
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		96,172,109	27	106,535,448
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ 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		96,172,109	33	106,535,448
	34	Total liabilities and net assets/fund balances		96,916,849	34	107,577,948

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	30,049,388
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,317,229
3	Revenue less expenses Subtract line 2 from line 1	3	17,732,159
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	96,172,109
5	Net unrealized gains (losses) on investments	5	-7,368,820
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	106,535,448

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ 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?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
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?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
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?	3a		No
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	3b		

Additional Data

Software ID:
Software Version:
EIN: 36-3016024
Name: United States Polo Association Inc

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

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

Program/Polo Development - Multiple initiatives aimed at enhancing and growing the sport of polo Major initiatives include player growth and development, including (1) Junior Polo/NYTS - Provides a venue to grow younger players in the sport (2) Intercollegiate/Interscholastic - Created to promote and grow the sport of polo by providing maximum exposure to the sport, recruiting collegiate and scholastic institutions, coordinating activities of member schools and players, providing for organized competition, including sponsoring and administering regional and national tournaments with an emphasis on sportsmanship, fairness and safety nationwide (3) Team USPA - Identifies young, talented American players and provides mentored training and playing opportunities, leading to a pool of highly rated amateur and professional players which helps develop and grow the sport of polo (4) USPA tournaments - Supports players of all categories, providing a venue for competing and maintaining the sport

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
Joseph P Meyer President (End 10/15), Chairman	10 00 0 00	X		X				0	0	0
Charles W Weaver Chairman, Trustee (End 10/15)	10 00 0 20	X		X				0	0	0
Thomas Gose Secretary (Start 10/15)	2 00 0 00	X		X				0	0	0
Daniel K Walker Secretary (End 10/15)	2 00 0 00	X		X				0	0	0
Samuel Ramirez Jr Treasurer (Start 10/15)	2 00 0 00	X		X				0	0	0
Edward R Campbell III Treasurer (End 10/15), President	3 00 0 00	X		X				0	0	0
Anthony L Coppola Trustee (Start 4/15)	2 00 0 00	X						0	0	0
Avery S Chapman Trustee (End 10/15)	2 00 0 00	X						0	0	0
Britt Baker Trustee	2 00 0 00	X						0	0	0
Charles W Smith Trustee (End 10/15)	2 00 0 20	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Christopher Dawson Trustee	2 00 0 00	X						0	0	
Chrys D Beal Trustee (End 10/15)	2 00 0 00	X						0	0	
Dale Smicklas Trustee	2 00 0 00	X						0	0	
Daniel Coleman Trustee	2 00 0 00	X						0	0	
David Ragland Trustee	2 00 0 00	X						0	0	
Dennis L Geiler Trustee	2 00 0 00	X						0	0	
Dr Richard T Caleel Trustee (End 10/15)	2 00 0 20	X						0	0	
Erica Gandomcar-Sachs Trustee	2 00 0 00	X						0	0	
George R Dill Trustee (Start 10/15)	2 00 0 20	X						15,720	0	
James H Burton III Trustee	2 00 0 00	X						0	0	

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
John F Flournoy Jr Trustee	2 00 0 00	X						0	0	
Julio Arellano Trustee (Start 10/15)	2 00 0 00	X						0	0	
Leighton Jordan Trustee	2 00 0 00	X						0	0	
Mark V Sedacca Trustee	2 00 0 00	X						0	0	
Maureen Brennan Trustee (Start 10/15)	2 00 0 00	X						0	0	
Melissa Ganzi Trustee	2 00 0 20	X						0	0	
Patrick Nesbitt Trustee	2 00 0 20	X						0	0	
Paul Jornayvaz Trustee	2 00 0 00	X						0	0	
Peter F Poor Trustee (Start 10/15)	2 00 0 00	X						0	0	
Robert P Jornayvaz III Trustee	2 00 0 00	X						0	0	

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Robert Petersen Trustee	2 00 0 00	X						0	0	0
Russell A Sheldon Trustee (End 5/15)	2 00 0 00	X						0	0	0
Scott Walker Trustee (Start 10/15)	2 00 0 00	X						0	0	0
Stephen A Orthwein Jr Trustee	2 00 0 00	X						0	0	0
Steve S Armour Trustee	2 00 0 00	X						0	0	0
Stewart Armstrong Trustee (Start 10/15)	2 00 0 00	X						0	0	0
Sunset Hale Trustee (End 4/15)	2 00 0 00	X						4,500	0	0
Duncan Huyler CEO (Start 7/15)	40 00 0 00			X				136,300	0	4,329
Peter J Rizzo CEO (End 12/15)	40 00 0 00			X				249,403	0	244,724
Susan C Present CFO	40 00 0 00			X				187,950	0	14,150

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Charles A Muldoon Exec Dir - Umpires LLC	40 00 0 00					X		135,730	0	10,22
Kristine Bowman Exec Dir - Polo Dev	40 00 0 00					X		147,536	0	14,52
Stephen F Lane Umpire - Head Instructor	40 00 0 00					X		108,458	0	13,56
Robert Puetz Exec Dir - Services	40 00 0 00					X		139,777	0	14,68

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶_______________

4 Number of states where property subject to conservation easement is located ▶_______________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶_______________

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $ _______________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _______________

(ii) Assets included in Form 990, Part X ▶ $ _______________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _______________

b Assets included in Form 990, Part X ▶ $ _______________

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 XIII

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" on 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

			Amount
b	If "Yes," explain the arrangement in Part XIII and complete the following table		
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, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . ☐

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					
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance					

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 ▶
- **c** Temporarily restricted endowment ▶

The percentages on 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

			Yes	No
	(i) unrelated organizations	**3a(i)**		
	(ii) related organizations	**3a(ii)**		
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	**3b**		

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a.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		6,499	4,356	2,143
d Equipment		156,889	76,346	80,543
e Other		24,888	21,175	3,713
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c))* . . . . ▶				86,399

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. 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	10,130,692	C
(3) Other		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	10,130,692	

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* . . . . ▶	

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
Federal income taxes	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	

2. Liability for uncertain tax positions In Part XIII, 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) Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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 XIII)	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	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
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 XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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 XIII)	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	

Part XIII Supplemental Information

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, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
Part X, Line 2	From the consolidated audited financial statements of United States Polo Association, Inc and Subsidiaries ("USPA") The USPA is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code Unrelated business income is subject to income tax Income and expenses of Umpires LLC, Marketing LLC, and Polo Development LLC are reported with USPA's income as these three LLC's are considered disregarded entities for income tax purposes For USPA Global Licensing, Inc (USPAGL), income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes Deferred taxes are recognized for temporary differences between the basis of assets and liabilities for financial and income tax purposes Deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be deductible or taxable when the assets and liabilities are recovered or settled USPAGL conducts business with a number of foreign licensees, and, to the extent that the royalties are subject to foreign taxation, it is the responsibility of the licensee to withhold and remit the tax to the appropriate taxing authority The USPA and subsidiaries evaluate whether the tax positions taken by USPA and subsidiaries will more likely than not (greater than 50%) be sustained upon examination by the appropriate tax authority As of December 31, 2015 and 2014, USPA and subsidiaries have recorded no liability for the tax positions taken Tax years that are open include the years 2013 to 2015

Part XIII Supplemental Information ***(continued)***

Return Reference	Explanation

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Information about Schedule F (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

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 Activites 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)	See Add'l Data					
(2)						
(3)						
(4)						
(5)						
3a	Sub-total	0	58			381,410
b	Total from continuation sheets to Part I	0	9			62,098
c	**Totals** (add lines 3a and 3b)	0	67			443,508

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. 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)		North America	Club and Membership Development	6,000	Check			
(2)								
(3)								
(4)								

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 . . . . . ▶ 0

3 Enter total number of other organizations or entities . . . . ▶ 1

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)							

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, do not file with Form 990)*	☐ 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, do not file with Form 990)*	☐ Yes	☑ No

Part V Supplemental Information

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).

990 Schedule F, Supplemental Information

Return Reference	Explanation
Part I, Line 2	Monitoring funds by reviewing scorecards and other means, such as club visits

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part V	The amounts reported in Schedule F were determined using the accrual method of accounting

Additional Data

Software ID:
Software Version:
EIN: 36-3016024
Name: United States Polo Association Inc

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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 region
Central America & the Caribbean	0	4	Program services	International Event	5,750
Europe (including Iceland & Greenland)	0	3	Program services	International Event	16,506
North America	0	3	Program services	International Event	8,539

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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 region
South America	0	22	Program services	International Event	149,260
South Asia	0	11	Program services	International Event	18,744
North America	0	6	Grant-making		11,505

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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 region
East Asia and the Pacific	0	8	Program services	International Event	160,171
East Asia and the Pacific	0	1	Program services	Umpire Services	10,935
Central America & the Caribbean	0	1	Program services	Umpire Services	3,267

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, 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 region
North America	0	5	Program services	Umpire Services	10,372
South America	0	3	Program services	Umpire Services	48,459

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

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 Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000 Part II can be duplicated if additional space is needed

(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
See Additional Data Table							

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 . . . . . ▶ 39

Part III **Grants and Other Assistance to Domestic Individuals.** 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) Polo Development Initiative	13	86,368			
(2) USPA Team Stipends	12	82,171			
(3) Insurance Reimbursement	1	8,000			
(4) PUMP6	1	6,221			
(5) Excellence Award	1	5,000			
(6) Committee Armed Forces	1	1,164			
(7) Arena Incentive Program	1	232			

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Part I, Line 2	The Organization uses the following procedures for monitoring use of grant funds in the United States - Club visits, - Scorecard completion with various points measuring metrics such as achievements, goals, benchmarking, etc , - Continuous mentoring support, and - Progress monitoring

Additional Data

Software ID:
Software Version:
EIN: 36-3016024
Name: United States Polo Association Inc

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Aiken Polo Club Inc PO Box 3021 Aiken, SC 29802	57-0778833	501(c)(3)	10,800				Club and Membership Development
Barefield Polo Club Inc 509 Byram Kingwood Rd Frenchtown, NJ 08825	45-5063452	501(c)(6)	5,500				Club and Membership Development
Barrington Hills Polo Club 208A Braeburn Rd Barrington Hills, IL 60010	36-4230561	501(c)(7)	10,004				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Being the Change Inc 2030 W Baseline Rd 182-216 Phoenix,AZ 85041	46-4520564	501(c)(3)	5,201				Club and Membership Development
Bend Polo Club LLC 833 NW Stonepine Dr Bend,OR 97701	47-4003263		5,500				Club and Membership Development
Border Circuit Polo School Inc 1925 Alvarez Rd Anthony,NM 88021	90-0535445		5,539				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Brandywine Polo Club LLC PO Box 568 Unionville, PA 19375	46-2524595		7,450				Club and Membership Development
California Polo Club Inc 16060 Ventura Blvd 105-268 Encino, CA 91436	95-4503823		8,000				Club and Membership Development
Centaur Polo LLC 3728 S Bay Road NE Olympia, WA 98506	95-4723674		5,501				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Central Coast Polo Club Inc 2320 Clark Valley Rd Los Osos, CA 93402	71-0891330	501(c)(3)	7,705				Club and Membership Development
Central New York 451 Sheffield Rd Ithaca, NY 14850	27-1362866	501(c)(7)	6,376				Club and Membership Development
Country Farms Polo Inc 200 Bellport Ave Medford, NY 11763	11-3335273		12,412				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
DDB Customs Inc 9239 Hester Rd Hurdle Mills,NC 27541	56-1908757		9,448				Club and Membership Development
Eldorado Polo Club Inc 50950 Madison Street Indio,CA 92201	95-2088037		16,400				Club and Membership Development
Empire Polo Club Inc 81-800 Avenue 51 Indio,CA 92201	95-4248556		9,100				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Grand Champion Polo Club Palm Beach Inc 3629 Aiken Ct Wellington, FL 33414	26-0142806		8,000				Club and Membership Development
Great Meadow Polo Club LLC 5089 Old Tavern Rd The Plains, VA 20198	27-2545349		6,500				Club and Membership Development
Florida Polo Inc dba Gulfstream Polo LLC 4550 Polo Club Road Lake Worth, FL 33467	59-1096396		5,325				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Haviland Hollow Polo Club LLC 815 East Branch Rd Patterson, NY 12563	51-0645222		6,500				Club and Membership Development
Houston Polo Club 8552 Memorial Dr Houston, TX 77024	76-0046253		33,600				Club and Membership Development
IPC Polo LLC 940 Carbindale Rd Wellington, FL 33414	20-0143389		6,400				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Maui Polo Club Association Inc 77 Anuhea Place Makawao, HI 96768	27-2116233	501(c)(7)	7,083				Club and Membership Development
Mauna Kea Polo Club PO Box 353 Kamuela, HI 96743	44-4488519		11,500				Club and Membership Development
National Museum of Polo and Hall of Fame 9011 Lake Worth Road Lake Worth, FL 33467	36-3308567	501(c)(3)	90,000				Matching Funds Program

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Myopia Hunt Club 435 Bay Rd South Hamilton, MA 01982	04-1648210	501(c)(7)	10,900				Club and Membership Development
New Bridge Polo Club Inc 862 New Bridge Road Aiken, SC 29805	20-0485702		5,300				Club and Membership Development
New Orleans Polo Club Inc PO Box 1202 Folsom, LA 70437	27-0584800		17,550				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
NWA Polo Club and Association 14955 Shipe Rd Gravette, AR 72736	46-4842562	501(c)(4)	8,076				Club and Membership Development
Pine Tree Farms 4285 125th Ave S Wellington, FL 33449	65-0697410		7,000				Club and Membership Development
Polo Ranches of Sarasota LLC 8201 Polo Club Lane Sarasota, FL 34240	65-0329191		10,000				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Poway Valley Riders Association PO Box 77 Poway,CA 92074	95-2795289	501(c)(4)	8,000				Club and Membership Development
Ranchez LLC 3735 FM 1643 Winnsboro,TX 75494	47-2350295		5,750				Club and Membership Development
River Valley Equestrian Center 9104 Soldin Lane El Cajon,CA 92021	46-5445238		7,517				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Santa Barbara Polo & Racquet Inc 3375 Foothill Rd Ste 1200 Carpinteria, CA 93013	95-2771762	501(c)(7)	6,500				Club and Membership Development
Sarasota Polo Club 8201 Polo Club Lane Sarasota, FL 34240	65-0329191		5,600				Club and Membership Development
Scholarship America Inc PO Box 240 Saint Peter, MN 56082	26-0097114	501(c)(3)	24,000				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Sioux Falls Polo Club Inc 1942 S 1st Ave Sioux Falls, SC 57105	32-0449992		7,493				Club and Membership Development
South Bay Polo Club Inc 1290 Masten Ave Gilroy, CA 95020	46-4658127		7,350				Club and Membership Development
St Louis Polo Club LLC 9909 Clayton Rd Suite 210 St Louis, MO 63124	20-1255361	501(c)(7)	10,136				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Stage Hill Polo School Inc 42 Low St Newbury, MA 01951	04-3576122		6,500				Club and Membership Development
Twin City Polo Club Inc 4432 Hwy 25 SE Buffalo, MN 55313	41-1834081		12,044				Club and Membership Development
Virginia Polo Inc 1082 Forest Lodge Ln Charlottesville, VA 22903	54-1569671	501(c)(3)	15,500				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Wagener Polo Club 5720 Wagener Rd Wagener, SC 29164	46-5443193		7,400				Club and Membership Development
Westchester Newport Polo Inc 2503 East Main Road Portsmouth, RI 02871	05-0458298		6,500				Club and Membership Development
Will Rogers Polo Club Inc 10948 Bloomfield St 109 Studio City, CA 91603	20-3430908	501(c)(3)	6,008				Club and Membership Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
Yale Polo & Equestrian Center Inc 64 Whetstone Rd Harwinton, CT 06791	27-0820382	501(c)(3)	6,500				Club and Membership Development
La Conner Polo Club 16278 La Conner Whitney Road La Conner, WA 98257	75-3060825		7,055				Club and Membership Development

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in 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	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
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, but explain in Part III ☑ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☑ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on 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?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		
b	Any related organization? If "Yes," on line 5a or 5b, describe in Part III	**5b**		
6	For persons listed on 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?	**6a**		
b	Any related organization? If "Yes," on line 6a or 6b, describe in Part III	**6b**		
7	For persons listed on 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	**7**		
8	Were any amounts reported on Form 990, Part VII, paid or accured 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	**8**		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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 on 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 and Title		(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 in column(B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Peter J Rizzo CEO (End 12/15)	(i)	223,611	25,000	792	233,963	10,761	494,127	0
	(ii)	0	0	0	0	0	0	0
2 Susan C PresentCFO	(i)	172,554	15,000	396	3,921	10,229	202,100	0
	(ii)	0	0	0	0	0	0	0
3 Kristine Bowman Exec Dir - Polo Dev	(i)	137,260	10,000	276	4,118	10,406	162,060	0
	(ii)	0	0	0	0	0	0	0
4 Robert Puetz Exec Dir - Services	(i)	124,519	15,000	258	0	14,686	154,463	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶Information about Schedule L (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

Part I **Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ $

Part II **Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
Total		▶ $										

Part III **Grants or Assistance Benefiting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) Aspen Valley Polo Club LLC	Melissa Ganzi (Trustee) is over 35% owner of Aspen Valley Polo Club LLC	3,000	Grant	Polo Development Initiative
(2) Grand Champion Polo Club Palm Beach Inc	Melissa Ganzi (Trustee) is over 35% owner of Grand Champion Polo Club Palm	8,000	Grant	Polo Development Initiative
(3) Haviland Hollow Polo Club LLC	Samuel Ramirez, Jr (Trustee) is over 35% owner of Haviland Hollow Polo Clu	6,500	Grant	Polo Development Initiative
(4) Jared Sheldon	Family Member of Trustee of the Organization (Russell A Sheldon)	6,500	Stipend	Polo Development
(5) La Conner Polo Club	George R Dill (Trustee) is over 35% owner of La Conner Polo Club	7,055	Grant	Polo Development Initiative and Umpire Initiative
(6) Pie Town Polo Club	Daniel Coleman (Trustee) is over 35% owner of Pie Town Polo Club	1,100	Grant	Umpire Initiative
(7) Port Mayaca Polo Club	Family member of Stephen A Orthwein, Jr (Trustee) is over 35% owner of P	2,900	Grant	Umpire Initiative
(8) Stage Hill Polo School Inc	Peter F Poor (Trustee) is over 35% owner of Stage Hill Polo School, Inc	6,500	Grant	Polo Development Initiative
(9) Steve Krueger	Family Member of Trustee of the Organization (Chrys D Beal)	5,000	Stipend	Polo Development
(10) Virginia International Polo Club	Maureen Brennan (Trustee) is over 35% owner of Virginia International Polo	2,472	Grant	Umpire Initiative

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) Rizzo Management Corp	CEO of organization is VP of Rizzo Management Corp	220,765	Purchase publishing services for the Polo Players' Edition monthly magazine		No

Part V Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
Sch L, Part III, Grants or Assistance Benefiting Interested Persons	(a) Name of Interested Person Aspen Valley Polo Club LLC(b) Relationship Between Interested Person and the Organization Melissa Ganzi (Trustee) is over 35% owner of Aspen Valley Polo Club LLC (c) Amount of Assistance $3,000(d) Type of Assistance Grant(e) Purpose of Assistance Polo Development Initiative(a) Name of Interested Person Grand Champion Polo Club Palm Beach, Inc (b) Relationship Between Interested Person and the Organization Melissa Ganzi (Trustee) is over 35% owner of Grand Champion Polo Club Palm Beach, Inc (c) Amount of Assistance $8,000(d) Type of Assistance Grant(e) Purpose of Assistance Polo Development Initiative(a) Name of Interested Person Haviland Hollow Polo Club LLC(b) Relationship Between Interested Person and the Organization Samuel Ramirez, Jr (Trustee) is over 35% owner of Haviland Hollow Polo Club LLC (c) Amount of Assistance $6,500(d) Type of Assistance Grant(e) Purpose of Assistance Polo Development Initiative(a) Name of Interested Person Jared Sheldon(b) Relationship Between Interested Person and the Organization Family Member of Trustee of the Organization (Russell A Sheldon) (c) Amount of Assistance $6,500(d) Type of Assistance Stipend(e) Purpose of Assistance Polo Development(a) Name of Interested Person La Conner Polo Club(b) Relationship Between Interested Person and the Organization George R Dill (Trustee) is over 35% owner of La Conner PC (c) Amount of Assistance $7,055(d) Type of Assistance Grant(e) Purpose of Assistance Polo Development Initiative and Umpire Initiative(a) Name of Interested Person Pie Town Polo Club(b) Relationship Between Interested Person and the Organization Daniel Coleman (Trustee) is over 35% owner of Pie Town Polo Club (c) Amount of Assistance $1,100(d) Type of Assistance Grant(e) Purpose of Assistance Umpire Initiative(a) Name of Interested Person Port Mayaca Polo Club(b) Relationship Between Interested Person and the Organization Family member of Stephen A Orthwein, Jr (Trustee) is over 35% owner of Port Mayaca Polo Club (c) Amount of Assistance $2,900(d) Type of Assistance Grant(e) Purpose of Assistance Umpire Initiative(a) Name of Interested Person Stage Hill Polo School, Inc (b) Relationship Between Interested Person and the Organization Peter F Poor (Trustee) is over 35% owner of Stage Hill Polo School, Inc (c) Amount of Assistance $6,500(d) Type of Assistance Grant(e) Purpose of Assistance Polo Development Initiative(a) Name of Interested Person Steve Krueger(b) Relationship Between Interested Person and the Organization Family Member of Trustee of the Organization (Chrys D Beal) (c) Amount of Assistance $5,000(d) Type of Assistance Stipend(e) Purpose of Assistance Polo Development(a) Name of Interested Person Virginia International Polo Club(b) Relationship Between Interested Person and the Organization Maureen Brennan (Trustee) is over 35% owner of Virginia International Polo Club (c) Amount of Assistance $2,472(d) Type of Assistance Grant(e) Purpose of Assistance Umpire Initiative
Sch L, Part IV, Business Transactions Involving Interested Persons	(a) Name of Interested Person Rizzo Management Corp (b) Relationship Between Interested Person and the Organization CEO of Organization is VP of Rizzo Management Corp (c) Amount of Transaction $220,765(d) Description of Transaction Purchase publishing services for the Polo Players' edition monthly magazine (e) Sharing of Organization's Revenues No

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

Return Reference	Explanation
Form 990, Part VI, Section A, line 1	In accordance with Article II of the USPA Constitution, the USPA Executive Committee is to be delegated the powers and duties derived from the authority of the USPA Board of Governors, except the authority to make or alter the Constitution, by-laws or rules These powers and duties will include the oversight of the day-to-day operational business of the Association, including the management of the USPA Staff and Annual Budget that has been approved by the Board The resolution may be renewed annually The Board of Governors will be informed of all actions taken by the Executive Committee, reported by forwarded minutes of all Executive Committee meetings or teleconferences All Executive Committee actions will be forwarded to the Board of Governors and ratified at the next meeting of the Board of Governors

Return Reference	Explanation
Form 990, Part VI, Section A, line 2	Robert P Jornayvaz, III, Trustee, and Paul Jornayvaz, Trustee, have a family relationship

Return Reference	Explanation
Form 990, Part VI, Section A, line 6	Members include U S players, affiliate players, junior players, collegiate players, associate members, and member polo clubs

Return Reference	Explanation
Form 990, Part VI, Section A, line 7a	Circuit Governors - The active member clubs in each Circuit, by vote of their delegates, will elect a Circuit Governor for a two-year term who will represent the Circuit in its relations with the Association Governors-at-large shall be elected by the vote of registered players for a two-year term

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	The return is reviewed by the CEO, CFO, and Executive Committee (who represent the Board) before filing and is available to board members

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	USPA finalized and approved a detailed Conflict of Interest Policy in year 2015, a process which began in year 2014 The Conflict of Interest Policy is applicable to any interested person, which is any USPA officer, employee, governor, lieutenant governor, committee member or chair, and volunteer The Organization's Board members signed a Board oath which included a statement regarding potential conflicts of interest Any interested person has a duty to disclose financial conflicts of interest Financial conflicts of interest will first be disclosed to the CFO in the Disclosure Statement, then to the Audit Committee if necessary, and finally to the Board of Governors, if necessary An interested person must disclose any perceived and actual conflict of interest of another interested person to the Audit Committee and, when deemed necessary, to the Board of Governors The Audit Committee reviews these reports and determines their validity There were no conflicts of interests in 2015 requiring formal action by USPA

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	In determining the compensation of the organization's CEO, the process, performed by the United States Polo Association, Inc , included a review and approval by independent persons, comparability data and contemporaneous substantiation of the deliberation and decision The Board and Staff Committee reviews the information and prepares the recommendation which is then approved by the Board of Governors In the review of the compensation, the CEO was compared to individuals at other organizations in the area who hold the same title During the review and approval of the compensation, documentation of the decision was recorded in the committee minutes The individual was not present when his compensation was decided In determining compensation of other officers or key employees of the organization, the process, performed by the United States Polo Association, Inc , included a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision The Board and Staff Committee reviews the information and prepares the recommendation which is then approved by the Board of Governors In the review of the compensation, the other officers or key employees of the organization were compared to individuals at other organizations in the area who hold the same title During the review and approval of the compensation, documentation of the decision was recorded in the committee minutes

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	The Organization's governing documents are available upon request

Return Reference	Explanation
Form 990, Part VI, Section B, Line 14	The Organization has a document retention and destruction policy However, since this policy is administrative, there is no need for Board approval

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
United States Polo Association Inc

Employer identification number
36-3016024

Part I **Identification of Disregarded Entities** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) USPA Umpires LLC 12300 South Shore Blvd 218 Wellington, FL 33414 45-3789031	Polo umpiring, including certification and setting of standards	FL	1,044,813	314,387	United States Polo Association Inc
(2) USPA Marketing LLC 12300 South Shore Blvd 218 Wellington, FL 33414 90-0902831	Marketing and branding of the sport	FL	349,360	462,919	United States Polo Association Inc
(3) USPA Polo Development LLC 12300 South Shore Blvd 218 Wellington, FL 33414 37-1743330	Development of players and managers	FL	160,366	249,269	United States Polo Association Inc

Part II **Identification of Related Tax-Exempt Organizations** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1) American International Polo Foundation 12300 South Shore Blvd 218 Wellington, FL 33414 37-1401344	Promote/Educate Polo Internationally	IL	501(c)(3)	Schedule A, Line 9	N/A		No

Part III **Identification of Related Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity? Yes	(i) No
(1) USPA Global Licensing Inc 1400 Centrepark Blvd Ste 200 West Palm Beach, FL 33401 36-3280427	Trademark Agreements	IL	United States Polo Association Inc	C	17,428,331	16,125,092	100 000 %	Yes	

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule			
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**	Yes	
b Gift, grant, or capital contribution to related organization(s)	**1b**		No
c Gift, grant, or capital contribution from related organization(s)	**1c**		No
d Loans or loan guarantees to or for related organization(s)	**1d**		No
e Loans or loan guarantees by related organization(s)	**1e**		No
f Dividends from related organization(s)	**1f**	Yes	
g Sale of assets to related organization(s)	**1g**		No
h Purchase of assets from related organization(s)	**1h**		No
i Exchange of assets with related organization(s)	**1i**		No
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		No
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		No
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		No
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		No
o Sharing of paid employees with related organization(s)	**1o**		No
p Reimbursement paid to related organization(s) for expenses	**1p**		No
q Reimbursement paid by related organization(s) for expenses	**1q**		No
r Other transfer of cash or property to related organization(s)	**1r**		No
s Other transfer of cash or property from related organization(s)	**1s**		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) USPA Global Licensing Inc	A	17,428,331	Amount Received
(2) USPA Global Licensing Inc	F	3,600,000	Amount Received

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation