

USAFencing

USFA- Budget to Actual Monthly- year to date

As of February 28, 2014

As of Date: 2/28/2014

USFA- Budget vs Actual (2)

	Month Ending 02/28/2014		Year To Date 02/28/2014		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
<b>Net Income</b>					
USFA- Total Income					
Member Fees Revenue					
Competitive Membership Revenue	42,850	53,700	1,065,053	1,184,500	-119,447
Non-Competitive Membership Revenue	4,215	5,000	47,035	47,500	-465
Supporting Membership Revenue	1,170	0	9,795	13,600	-3,805
Professional Membership Revenue	3,510	1,370	203,392	130,750	72,642
Other Membership Revenue	1,050	500	29,950	30,000	-50
Membership Revenue- Admin	10	1,350	592	1,750	-1,158
<b>Total Member Fees Revenue</b>	<b>52,805</b>	<b>61,920</b>	<b>1,355,817</b>	<b>1,408,100</b>	<b>-52,283</b>
National Registration Revenue	264,492	287,210	1,370,222	1,411,990	-41,768
Bid Fee Revenue	0	0	840	660	180
Other Event Revenue					
410415 - Event vendors	5,116	5,500	31,850	32,100	-250
410480 - Rebates	2,370	7,250	31,320	38,750	-7,430
<b>Total Other Event Revenue</b>	<b>7,486</b>	<b>12,750</b>	<b>63,170</b>	<b>70,850</b>	<b>-7,680</b>
Insurance Revenue	2,100	100	150,100	147,500	2,600
International Programs Fee Revenue					
International Registration Fees	4,915	5,987	41,155	32,237	8,918
International Licensing Fee Revenue	1,840	3,280	40,747	34,540	6,207
USFA- Other International Program Revenue	650	0	7,425	0	7,425
Cadre to World Cup Fee	-9,250	0	166,600	150,000	16,600
<b>Total International Programs Fee Revenue</b>	<b>-1,845</b>	<b>9,267</b>	<b>255,927</b>	<b>216,777</b>	<b>39,150</b>
USFA-Marketing Revenue					
Magazine Revenue	0	100	4,907	7,700	-2,793
Marketing Revenue	2,585	1,400	24,800	4,850	19,950
<b>Total Marketing Revenue</b>	<b>2,585</b>	<b>1,500</b>	<b>29,707</b>	<b>12,550</b>	<b>17,157</b>
Development Revenue	1,373	1,500	35,033	38,000	-2,967
Royalties & Partnerships Revenue	327	400	44,307	39,800	4,507
Sponsorship Revenue					
410410 - Sponsorship revenue	3,000	1,250	28,000	26,250	1,750
410449 - VIK - Merchandise	0	51,080	0	56,080	-56,080
410494 - VIK - Apparel	0	12,000	0	17,000	-17,000
410495 - VIK - Tournament Equipment	83,500	83,500	359,500	359,500	0
410496 - VIK - NYU Medical Services	0	1,000	0	7,000	-7,000
411002 - Connor Porter Mem. Scholarship	-1,420	0	-1,420	0	-1,420
<b>Total Sponsorship Revenue</b>	<b>85,080</b>	<b>148,830</b>	<b>386,080</b>	<b>465,830</b>	<b>-79,750</b>
USOC Funding					
410492 - VIK - Airline Tickets	9,848	11,000	58,096	59,000	-904
410700 - USOC Grants	0	36,000	15,000	51,000	-36,000
410710 - Base Funding	451,200	450,000	592,200	591,000	1,200
410760 - Wheelchair Funding	7,500	18,000	22,500	33,000	-10,500
<b>Total USOC Funding</b>	<b>468,548</b>	<b>515,000</b>	<b>687,796</b>	<b>734,000</b>	<b>-46,204</b>
USFF Grant	0	0	63,925	65,000	-1,075
Other Income					
410031 - Club Banner	40	0	1,480	3,000	-1,520
410150 - FOC Exam	425	500	4,825	3,500	1,325
410910 - NOC/ROC	3,050	1,700	14,940	11,900	3,040
410920 - Regional Youth Circuit	1,993	750	7,545	5,250	2,295
410620 - Interest Earned	44	0	417	0	417
410651 - Prior Year Income	0	0	3,976	0	3,976
410930 - Super Youth Circuit	5,020	1,900	20,700	13,300	7,400
410600 - Miscellaneous Revenue- Other	2,500	0	7,980	0	7,980
<b>Total Other Income</b>	<b>13,072</b>	<b>4,850</b>	<b>61,863</b>	<b>36,950</b>	<b>24,913</b>
<b>Total USFA- Total Income</b>	<b>896,023</b>	<b>1,043,327</b>	<b>4,504,787</b>	<b>4,648,007</b>	<b>-143,220</b>
USFA- Total Expenses					
Operating Expenses					
500440 - Phone	2,281	3,095	16,429	21,274	-4,845
500460 - Postage and Shipping	2,032	575	10,651	4,025	6,626
500480 - Printing	2,463	3,025	44,057	53,225	-9,168
500060 - Bad debt expense	0	0	451	0	451
500140 - Equipment/Copier	98	974	1,119	6,816	-5,698
500142 - Leased equipment	1,795	0	7,110	0	7,110
<b>Total Operating Expenses</b>	<b>8,669</b>	<b>7,669</b>	<b>79,817</b>	<b>85,340</b>	<b>-5,524</b>
USFA- Compensation Expense	71,889	71,920	506,313	506,348	-35
USFA- Insurance Expense					
Athlete Accident Insurance Expense	2,300	2,300	16,187	16,100	87
General Liability Insurance expense	13,993	12,800	97,950	89,600	8,351
Other Insurance expense	1,139	1,518	11,764	16,446	-4,682
<b>Total USFA- Insurance Expense</b>	<b>17,432</b>	<b>16,618</b>	<b>125,901</b>	<b>122,146</b>	<b>3,756</b>

Rent Expense	2,839	4,692	28,303	32,844	-4,541
Administration Fees					
Data Center & Software	12,917	12,917	90,419	90,419	0
Paypal & bank fees	10,177	10,450	101,817	102,600	-783
Background Checks	2,431	1,900	48,770	24,700	24,069
Company Software	3,215	861	17,513	6,266	11,247
Total Administration Fees	<u>28,740</u>	<u>26,128</u>	<u>258,519</u>	<u>223,985</u>	<u>34,533</u>
Event Expense					
500160 - Freight	28,949	22,000	58,688	48,000	10,688
500549 - Venue Rental	375	19,000	71,951	82,000	-10,049
500550 - Venue Decorator	17,466	16,000	96,233	88,060	8,174
500552 - Venue Security	731	950	11,667	32,310	-20,643
500553 - Venue Electric	3,344	2,800	22,622	16,830	5,792
500554 - Venue Catering	30,350	37,000	122,775	127,500	-4,725
500555 - Local Organizing Committee	500	500	500	2,500	-2,000
500556 - Venue - Copier	0	900	499	3,400	-2,902
500557 - Venue- EMT	2,615	1,900	9,678	3,800	5,879
500558 - Venue - Phone/AV/Internet	3,536	4,995	30,340	22,480	7,860
500559 - Production/Staging	524	1,000	3,878	4,715	-837
500620 - Trophies & Medals	911	900	7,414	6,650	764
Total Event Expense	<u>89,301</u>	<u>107,945</u>	<u>436,245</u>	<u>438,245</u>	<u>-1,999</u>
Professional Services Expense					
500106 - Audit fees	1,550	0	7,550	7,500	50
500108 - Legal fees	232	200	232	1,400	-1,168
500562 - Contract labor	13,194	16,700	77,894	71,500	6,394
500564 - Non 1099 Payments	49	0	343	2,000	-1,657
500756 - Professional Service Fees	0	475	0	2,850	-2,850
500780 - Consulting Fees	3,985	250	36,375	35,475	900
Total Professional Services Expense	<u>19,010</u>	<u>17,625</u>	<u>122,394</u>	<u>120,725</u>	<u>1,669</u>
Travel Expense					
500020 - Air	93,524	77,003	400,449	455,131	-54,683
500021 - VIK - Air	9,848	6,750	54,439	29,250	25,190
500200 - Ground Transportation	12,466	9,459	58,666	70,664	-11,998
500240 - Hotel	56,401	59,483	277,646	309,609	-31,963
Total Travel Expense	<u>172,239</u>	<u>152,695</u>	<u>791,200</u>	<u>864,654</u>	<u>-73,454</u>
Per Diem & Honorarium	58,110	54,230	277,893	282,701	-4,808
International Programs Expense					
Direct Athlete Support	0	0	166,000	168,000	-2,000
International License Expense	0	950	14,678	9,950	4,728
Coaches Salaries	21,833	20,000	143,532	140,000	3,532
International Programs Other	7,329	3,940	17,603	30,160	-12,557
Total International Programs Expense	<u>29,162</u>	<u>24,890</u>	<u>341,813</u>	<u>348,110</u>	<u>-6,297</u>
Marketing Expense					
Magazine Expense	5,720	7,695	20,813	18,890	1,923
Marketing Expense	2,798	3,260	23,290	23,786	-495
Website Expense	0	0	24,000	24,000	0
Total Marketing Expense Group	<u>8,518</u>	<u>10,955</u>	<u>68,103</u>	<u>66,676</u>	<u>1,428</u>
Development Expense	0	0	957	800	156
Division Rebates	-1,377	0	27,465	39,981	-12,517
Sponsorship Expense					
500650 - VIK- Tournament Equipment expense	83,500	83,500	359,500	359,500	0
500651 - VIK- Apparel expense	0	12,000	0	17,000	-17,000
500652 - VIK- Merchandise expense	0	51,080	0	56,080	-56,080
500653 - VIK- NYU Medical Services expense	0	1,000	0	7,000	-7,000
500761 - Scholarship Expense	0	0	580	0	581
Total Sponsorship Expense	<u>83,500</u>	<u>147,580</u>	<u>360,080</u>	<u>439,580</u>	<u>-79,499</u>
Other Expenses					
500130 - Dues and Fees - Other	11,536	6,400	23,843	8,400	15,443
500335 - Entertainment	0	237	0	1,659	-1,659
500340 - Meals	1,494	4,425	20,071	17,206	2,864
500600 - Supply	2,423	2,577	14,927	16,819	-1,891
500292 - Chase LOC Interest	196	213	1,456	1,491	-35
500290 - Interest Expense - Other	0	42	42	294	-252
500430 - Prior Year Adjustments	315	0	9,363	0	9,363
500360 - Miscellaneous	828	630	7,034	6,600	434
500800 - Dues/Memberships/Subscriptions	1,385	190	6,439	1,330	5,109
Total Other Expenses	<u>18,177</u>	<u>14,714</u>	<u>83,175</u>	<u>53,799</u>	<u>29,376</u>
Total USFA- Total Expenses	<u>606,209</u>	<u>657,661</u>	<u>3,508,178</u>	<u>3,625,934</u>	<u>-117,756</u>
<b>Total USFA- Net Income</b>	<b><u>289,814</u></b>	<b><u>385,666</u></b>	<b><u>996,609</u></b>	<b><u>1,022,073</u></b>	<b><u>-25,464</u></b>