

USAFencing  
 USFA- Budget vs Actual (2)  
 As of February 28, 2015

As of Date:

02/28/2015

	Month Ending 02/28/2015		Year To Date 02/28/2015		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
<b>Net Income</b>					
USFA- Total Income					
Member Fees Revenue					
Competitive Membership Revenue	43,420	74,530	1,093,454	1,189,625	(96,171)
Non-Competitive Membership Revenue	7,750	4,800	85,633	110,400	(24,767)
Supporting Membership Revenue	395	1,000	8,914	12,320	(3,406)
Professional Membership Revenue	3,560	2,000	212,651	238,500	(25,849)
Other Membership Revenue	150	250	32,100	31,750	350
Membership Revenue- Admin	70	925	190	6,275	(6,085)
<b>Total Member Fees Revenue</b>	<b>55,345</b>	<b>83,505</b>	<b>1,432,942</b>	<b>1,588,870</b>	<b>(155,928)</b>
National Registration Revenue	336,474	292,375	1,547,774	1,453,678	94,096
Bid Fee Revenue	40	0	2,360	700	1,660
Other Event Revenue					
410415 - Event vendors	6,000	9,000	30,100	43,300	(13,200)
410480 - Rebates	26,430	8,050	125,015	54,950	70,065
<b>Total Other Event Revenue</b>	<b>32,430</b>	<b>17,050</b>	<b>155,115</b>	<b>98,250</b>	<b>56,865</b>
Insurance Revenue	700	3,950	152,750	154,700	(1,950)
International Programs Fee Revenue					
International Registration Fees	2,399	4,100	120,348	89,500	30,848
International Licensing Fee Revenue	1,380	785	36,680	35,325	1,355
USFA- Other International Program Revenue	0	0	10,190	3,400	6,790
Cadre to World Cup Fee	10,750	10,000	171,800	155,000	16,800
<b>Total International Programs Fee Revenue</b>	<b>14,529</b>	<b>14,885</b>	<b>339,018</b>	<b>283,225</b>	<b>55,793</b>
USFA-Marketing Revenue					
Magazine Revenue	100	100	1,837	6,500	(4,663)
Marketing Revenue	3,229	0	48,909	3,200	45,709
<b>Total Marketing Revenue</b>	<b>3,329</b>	<b>100</b>	<b>50,746</b>	<b>9,700</b>	<b>41,046</b>
Development Revenue	1,876	6,000	29,405	37,000	(7,595)
Royalties & Partnerships Revenue	0	0	44,884	41,550	3,334
Sponsorship Revenue					
410410 - Sponsorship revenue	4,500	1,250	64,500	115,250	(50,750)
410449 - VIK - Merchandise	1,080	1,080	1,080	6,080	(5,000)
410495 - VIK - Tournament Equipment	76,800	76,800	436,000	436,000	0
<b>Total Sponsorship Revenue</b>	<b>82,380</b>	<b>79,130</b>	<b>501,580</b>	<b>557,330</b>	<b>(55,750)</b>
USOC Funding					
410492 - VIK - Airline Tickets	0	8,000	0	39,500	(39,500)
410700 - Grants	23,732	0	100,693	20,000	80,693
410710 - Base Funding	0	0	24,891	25,000	(109)
410760 - Wheelchair Funding	0	0	17,922	18,000	(78)
<b>Total USOC Funding</b>	<b>23,732</b>	<b>8,000</b>	<b>143,506</b>	<b>102,500</b>	<b>41,006</b>
USFF Grant	0	0	67,690	65,000	2,690
Other Income					
410031 - Club Banner	120	500	920	3,500	(2,580)
410140 - Ticket Sales	0	0	10,039	10,500	(461)
410150 - FOC Exam	600	400	7,025	2,400	4,625
410910 - NOC/ROC	0	3,000	10,385	14,400	(4,015)
410920 - Regional Youth Circuit	1,072	1,500	9,474	6,000	3,474
410930 - Super Youth Circuit	5,155	3,850	28,595	19,000	9,595
410940 - Regional Jr/Cadet Circuit	0	0	5,005	0	5,005
410620 - Interest Earned	706	0	5,238	0	5,238
410651 - Prior Year Income	0	0	13,509	0	13,509
410600 - Miscellaneous Revenue- Other	260	0	25,080	2,000	23,080
<b>Total Other Income</b>	<b>7,913</b>	<b>9,250</b>	<b>115,270</b>	<b>57,800</b>	<b>57,470</b>
<b>Total USFA- Total Income</b>	<b>558,748</b>	<b>514,245</b>	<b>4,583,040</b>	<b>4,450,303</b>	<b>132,737</b>
USFA- Total Expenses					
Operating Expenses					
500440 - Phone	2,585	2,450	15,768	17,135	(1,367)
500460 - Postage and Shipping	1,648	1,200	16,501	6,850	9,651
500480 - Printing	575	3,142	26,359	39,492	(13,133)
500060 - Bad debt expense	0	0	22	0	22
500140 - Equipment/Copier	85	100	619	1,100	(481)
500142 - Leased equipment	1,477	550	10,403	3,850	6,553
<b>Total Operating Expenses</b>	<b>6,370</b>	<b>7,442</b>	<b>69,672</b>	<b>68,427</b>	<b>1,245</b>
USFA- Compensation Expense	79,065	78,598	535,040	529,033	6,006
USFA- Insurance Expense					

Athlete Accident Insurance Expense	2,200	2,369	30,866	16,583	14,283
General Liability Insurance expense	14,540	13,184	101,779	92,288	9,491
Other Insurance expense	3,243	1,595	7,237	16,165	(8,928)
<b>Total USFA- Insurance Expense</b>	<b>19,983</b>	<b>17,148</b>	<b>139,882</b>	<b>125,036</b>	<b>14,846</b>
Rent Expense	2,978	2,780	20,634	21,564	(930)
<b>Administration Fees</b>					
Data Center & Software	12,917	12,923	90,419	90,440	(21)
Paypal & bank fees	7,047	9,700	117,114	100,300	16,814
Background Checks	40	2,000	22,930	38,000	(15,070)
Company Software	2,605	2,000	25,470	18,100	7,370
<b>Total Administration Fees</b>	<b>22,609</b>	<b>26,623</b>	<b>255,933</b>	<b>246,840</b>	<b>9,093</b>
<b>Event Expense</b>					
500160 - Freight	18,964	15,000	91,035	58,700	32,335
500549 - Venue Rental	29,500	25,500	149,403	146,501	2,902
500550 - Venue Decorator	10,611	15,000	79,723	128,050	(48,327)
500552 - Venue Security	4,124	2,000	11,162	12,200	(1,038)
500553 - Venue Electric	8,008	4,000	14,915	20,000	(5,085)
500554 - Venue Catering	23,814	26,000	170,457	154,700	15,757
500555 - Local Organizing Committee	0	500	500	2,000	(1,500)
500557 - Venue- EMT	1,696	3,000	10,123	13,500	(3,377)
500558 - Venue - Phone/AV/Internet	5,939	9,000	37,847	76,500	(38,653)
500559 - Production/Staging	8,035	600	75,265	37,460	37,805
500620 - Trophies & Medals	882	1,500	9,653	28,000	(18,347)
<b>Total Event Expense</b>	<b>111,573</b>	<b>102,100</b>	<b>650,083</b>	<b>677,611</b>	<b>(27,528)</b>
<b>Professional Services Expense</b>					
500106 - Audit fees	0	0	7,500	7,750	(250)
500107 - Tax return fees	950	0	950	0	950
500562 - Contract labor	12,778	16,485	108,076	78,570	29,506
500564 - Non 1099 Payments	0	0	98	2,000	(1,902)
500756 - Professional Service Fees	0	0	0	1,500	(1,500)
500780 - Consulting Fees	0	2,500	2,200	8,200	(6,000)
<b>Total Professional Services Expense</b>	<b>13,728</b>	<b>18,985</b>	<b>118,824</b>	<b>98,020</b>	<b>20,804</b>
<b>Travel Expense</b>					
500020 - Air	69,585	72,375	531,327	456,871	74,456
500021 - VIK - Air	0	8,000	0	39,500	(39,500)
500022 - Baggage Fees	820	4,000	6,352	18,749	(12,397)
500200 - Ground Transportation	14,754	23,917	82,184	100,467	(18,283)
500240 - Hotel	59,846	50,725	342,683	331,055	11,628
<b>Total Travel Expense</b>	<b>145,005</b>	<b>159,017</b>	<b>962,546</b>	<b>946,642</b>	<b>15,904</b>
Per Diem & Honorarium	59,663	56,420	327,763	342,770	(15,007)
<b>International Programs Expense</b>					
Direct Athlete Support	0	0	74,949	108,400	(33,450)
International License Expense	2,281	308	22,116	13,860	8,255
Coaches Salaries	19,550	19,550	148,265	148,265	0
International Programs Other	3,121	5,040	25,238	26,655	(1,417)
<b>Total International Programs Expense</b>	<b>24,952</b>	<b>24,898</b>	<b>270,568</b>	<b>297,180</b>	<b>(26,612)</b>
<b>Marketing Expense</b>					
Magazine Expense	0	0	23,093	39,500	(16,407)
Marketing Expense	295	2,000	17,274	10,100	7,175
Website Expense	0	0	24,000	25,000	(1,000)
Broadcasting	0	0	103,070	47,000	56,070
<b>Total Marketing Expense Group</b>	<b>295</b>	<b>2,000</b>	<b>167,437</b>	<b>121,600</b>	<b>45,838</b>
Division Rebates	0	15,000	33,050	30,000	3,050
<b>Sponsorship Expense</b>					
500650 - VIK- Tournament Equipment expense	76,800	76,800	436,000	436,000	0
500652 - VIK- Merchandise expense	1,080	1,080	1,080	6,080	(5,000)
<b>Total Sponsorship Expense</b>	<b>77,880</b>	<b>77,880</b>	<b>437,080</b>	<b>442,080</b>	<b>(5,000)</b>
<b>Other Expenses</b>					
500130 - Dues and Fees - Other	8,287	7,800	43,064	71,800	(28,737)
500335 - Entertainment	0	500	550	1,500	(950)
500340 - Meals	14,122	6,178	45,714	26,934	18,781
500600 - Supply	1,135	4,095	46,300	19,165	27,134
500751 - Hall of Fame	0	0	13	0	13
500292 - Chase LOC Interest	141	210	1,072	1,470	(398)
500290 - Interest Expense - Other	0	50	0	350	(350)
500430 - Prior Year Adjustments	1,332	0	8,012	0	8,012
500360 - Miscellaneous	963	250	9,572	2,690	6,882
500799 - Employee Development	0	250	2,500	2,350	150
500800 - Dues/Memberships/Subscriptions	1,569	120	6,462	2,325	4,137
<b>Total Other Expenses</b>	<b>27,549</b>	<b>19,453</b>	<b>163,259</b>	<b>128,584</b>	<b>34,674</b>
<b>Total USFA- Total Expenses</b>	<b>591,650</b>	<b>608,344</b>	<b>4,151,771</b>	<b>4,075,387</b>	<b>76,383</b>
<b>Total USFA- Net Income</b>	<b>(32,902)</b>	<b>(94,099)</b>	<b>431,269</b>	<b>374,916</b>	<b>56,353</b>

Created on: