

USAFencing
USFA- Budget vs Actual
As of July 31, 2016

As of Date:

	Month Ending 07/31/2016		Year To Date 07/31/2016		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
USFA- Total Income					
Member Fees Revenue					
Competitive Membership Revenue	20,024	0	1,194,776	1,277,380	(82,604)
Non-Competitive Membership Revenue	40	0	112,867	120,000	(7,133)
Supporting Membership Revenue	0	0	10,139	11,550	(1,411)
Professional Membership Revenue	0	0	262,612	283,150	(20,538)
Other Membership Revenue	0	0	34,750	34,500	250
Membership Revenue- Admin	0	0	1,308	150	1,158
Total Member Fees Revenue	20,064	0	1,616,452	1,726,730	(110,278)
National Registration Revenue	1,065,988	977,120	3,316,906	3,130,715	186,191
Bid Fee Revenue	0	300	11,000	6,800	4,200
Other Event Revenue					
410415 - Event vendors	14,770	14,600	64,046	61,600	2,446
410480 - Rebates	74,115	100,000	243,625	271,000	(27,376)
Total Other Event Revenue	88,885	114,600	307,671	332,600	(24,930)
Insurance Revenue	0	0	155,725	163,450	(7,725)
International Programs Fee Revenue					
International Registration Fees	0	0	135,522	112,400	23,123
International Licensing Fee Revenue	640	785	38,750	39,250	(500)
USFA- Other International Program Revenue	0	0	9,290	8,020	1,270
Cadre to World Cup Fee	0	0	176,280	144,000	32,280
Total International Programs Fee Revenue	640	785	359,842	303,670	56,173
USFA-Marketing Revenue					
Magazine Revenue	(37)	500	2,901	6,000	(3,099)
Marketing Revenue	(5,281)	2,200	50,123	17,400	32,723
Total Marketing Revenue	(5,318)	2,700	53,024	23,400	29,624
Development Revenue	18,904	25,424	160,158	164,050	(3,892)
Royalties & Partnerships Revenue	34,477	36,250	76,059	91,000	(14,941)
Sponsorship Revenue					
410410 - Sponsorship revenue	10,000	10,000	196,000	141,500	54,500
410449 - VIK - Merchandise	37,825	96,555	37,826	96,555	(58,729)
410494 - VIK- Apparel	30,000	30,000	30,000	30,000	0
410495 - VIK - Tournament Equipment	100,800	100,800	680,400	680,400	0
410497 - VIK- Services	45,763	200,000	45,762	200,000	(154,238)
411000 - All-Academic Team	0	0	11,900	0	11,900
411002 - Connor Porter Mem. Scholarship	0	0	4,000	0	4,000
Total Sponsorship Revenue	224,388	437,355	1,005,888	1,148,455	(142,567)
USOC Funding					
410492 - VIK - Airline Tickets	2,087	400	109,264	58,490	50,774
410700 - Grants	1,194	0	87,227	52,000	35,227
410710 - Base Funding	523,579	515,000	548,370	539,791	8,579
Total USOC Funding	526,860	515,400	744,861	650,281	94,580

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USFF Grant	0	0	100,236	96,700	3,536
Other Income					
410031 - Club Banner	0	0	840	1,500	(660)
410110 - Hall of Fame Tickets	1,194	0	1,234	0	1,234
410140 - Ticket Sales	0	800	24,199	23,800	399
410150 - FOC Exam	1,975	0	17,050	6,000	11,050
410910 - NOC/ROC	0	0	31,940	20,400	11,540
410920 - Regional Youth Circuit	0	0	18,516	12,500	6,016
410930 - Super Youth Circuit	0	0	35,635	27,000	8,635
410940 - Regional Jr/Cadet Circuit	0	0	19,365	3,700	15,665
410620 - Interest Earned	17	0	2,644	0	2,644
410651 - Prior Year Income	0	0	12,635	0	12,635
410600 - Miscellaneous Revenue- Other	20,143	0	86,506	11,200	75,306
Total Other Income	23,329	800	250,564	106,100	144,464
Total USFA- Total Income	1,998,217	2,110,734	8,158,386	7,943,951	214,435
USFA- Total Expenses					
Operating Expenses					
500120 - Depreciation- Furn, Fix, Bldg	29,390	41,000	29,391	41,000	(11,610)
500122 - Amoritization	24,813	6,000	24,812	6,000	18,812
500440 - Phone	2,835	2,277	30,518	27,205	3,313
500460 - Postage and Shipping	3,185	1,306	33,251	27,846	5,406
500480 - Printing	1,514	1,025	36,667	56,025	(19,359)
500060 - Bad debt expense	29,781	0	40,890	0	40,890
500140 - Equipment/Copier	60	67	4,019	1,080	2,939
500142 - Leased equipment	616	665	9,242	6,024	3,218
Total Operating Expenses	92,194	52,340	208,790	165,180	43,609
USFA- Compensation Expense	123,269	103,584	960,566	933,420	27,147
USFA- Insurance Expense					
Athlete Accident Insurance Expense	2,890	2,890	34,680	34,680	0
General Liability Insurance expense	15,595	20,541	241,544	246,492	(4,949)
Other Insurance expense	306	350	26,466	6,900	19,567
Total USFA- Insurance Expense	18,791	23,781	302,690	288,072	14,618
Rent Expense	3,762	2,721	38,700	31,330	7,369
Administration Fees					
Data Center & Software	12,917	12,923	155,004	155,070	(66)
Paypal & bank fees	15,753	10,770	178,564	161,660	16,905
Background Checks	1,387	0	56,764	60,400	(3,636)
Company Software	10,928	2,625	59,598	39,750	19,848
Total Administration Fees	40,985	26,318	449,930	416,880	33,051
Event Expense					
500160 - Freight	19,437	12,840	132,443	115,970	16,473
500549 - Venue Rental	500	0	184,930	210,001	(25,072)
500550 - Venue Decorator	32,775	32,000	211,043	164,000	47,044
500552 - Venue Security	13,242	9,000	40,039	26,000	14,039
500553 - Venue Electric	8,280	6,000	50,455	34,000	16,454
500554 - Venue Catering	112,370	92,450	328,891	300,800	28,092
500555 - Local Organizing Committee	1,000	1,000	4,800	5,000	(200)
500557 - Venue- EMT	12,855	8,000	19,904	28,500	(8,597)
500558 - Venue - Phone/AV/Internet	21,483	6,000	69,042	62,844	6,198
500559 - Production/Staging	0	3,000	14,589	16,200	(1,611)

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500620 - Trophies & Medals	3,424	3,571	21,533	21,238	295
Total Event Expense	225,366	173,861	1,077,669	984,553	93,115
Professional Services Expense					
500106 - Audit fees	0	0	10,975	7,950	3,025
500107 - Tax return fees	0	0	0	2,950	(2,950)
500108 - Legal fees	0	337	3,240	4,043	(803)
500562 - Contract labor	45,070	22,450	276,048	219,221	56,828
500756 - Professional Service Fees	0	500	450	7,500	(7,050)
500780 - Consulting Fees	3,168	6,962	21,587	69,148	(47,562)
Total Professional Services Expense	48,238	30,249	312,300	310,812	1,488
Travel Expense					
500020 - Air	56,929	108,541	924,622	1,115,180	(190,557)
500021 - VIK - Air	2,088	400	108,912	58,480	50,432
500022 - Baggage Fees	5,112	5,050	15,884	18,350	(2,467)
500200 - Ground Transportation	29,860	16,748	210,895	128,800	82,095
500240 - Hotel	195,504	147,865	877,973	715,545	162,429
Total Travel Expense	289,493	278,604	2,138,286	2,036,355	101,932
Per Diem & Honorarium	181,329	145,140	742,514	673,080	69,433
International Programs Expense					
Direct Athlete Support	0	0	92,800	135,500	(42,700)
International License Expense	0	308	15,805	15,400	406
Coaches Salaries	17,800	23,300	226,745	269,600	(42,856)
International Programs Other	112	690	46,289	52,434	(6,144)
Total International Programs Expense	17,912	24,298	381,639	472,934	(91,294)
Marketing Expense					
Magazine Expense	9,429	18,000	21,367	63,750	(42,384)
Marketing Expense	9,423	21,273	76,899	82,787	(5,887)
Website Expense	750	212	25,641	30,000	(4,360)
Broadcasting	0	0	81,100	82,000	(900)
Total Marketing Expense Group	19,602	39,485	205,007	258,537	(53,531)
Division Rebates	15,291	5,000	58,161	50,000	8,161
Sponsorship Expense					
500650 - VIK- Tournament Equipment expense	100,800	100,800	680,400	680,400	0
500651 - VIK- Apparel expense	30,000	30,000	30,000	30,000	0
500652 - VIK- Merchandise expense	37,825	96,555	37,825	96,555	(58,730)
500760 - Sponsorship Fulfillment	0	10,000	0	10,000	(10,000)
500654 - VIK- Services	45,763	200,000	45,762	200,000	(154,238)
Total Sponsorship Expense	214,388	437,355	793,987	1,016,955	(222,968)
Other Expenses					
500130 - Dues and Fees - Other	1,803	2,600	73,122	43,275	29,848
500335 - Entertainment	0	0	455	4,000	(3,545)
500340 - Meals	26,824	5,667	83,576	67,350	16,225
500600 - Supply	7,006	2,914	99,538	54,670	44,868
500751 - Hall of Fame	0	0	3,050	0	3,051
500292 - Chase LOC Interest	0	185	0	2,220	(2,220)
500290 - Interest Expense - Other	0	50	0	600	(600)
500430 - Prior Year Adjustments	0	0	11,170	0	11,169
500360 - Miscellaneous	6,919	70	42,477	27,305	15,172

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500799 - Employee Development	0	250	692	3,500	(2,808)
500800 - Dues/Memberships/Subscriptions	20	120	5,292	2,923	2,370
Total Other Expenses	42,572	11,856	319,372	205,843	113,530
Total USFA- Total Expenses	1,333,192	1,354,592	7,989,611	7,843,951	145,660
Total USFA- Net Income	665,025	756,142	168,775	100,000	68,775

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