

USAFencing  
 USFA- Budget vs Actual  
 As of December 31, 2017  
 As of Date:

12/31/2017

	Month Ending 12/31/2017		Year To Date 12/31/2017		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
Total Income					
Member Fees Revenue					
Competitive Membership Revenue	47,580	85,535	1,164,448	1,208,440	(43,993)
Non-Competitive Membership Revenue	5,730	7,500	82,107	92,500	(10,393)
Supporting Membership Revenue	225	500	5,627	7,050	(1,422)
Coach Membership Revenue	3,130	11,840	246,678	321,560	(74,882)
Club Membership Revenue	1,350	2,500	37,027	40,250	(3,223)
Admin Membership Revenue	1,890	1,000	47,780	33,650	14,130
Total Member Fees Revenue	59,905	108,875	1,583,667	1,703,450	(119,783)
National Registration Revenue	353,145	347,500	1,328,420	1,215,345	113,075
Other Event Revenue					
410416 - Event Incentives	0	0	5,000	5,000	0
410415 - Event Vendors	9,032	6,700	30,995	22,200	8,795
410480 - Hotel Rebates	10,270	20,000	68,080	70,000	(1,920)
Total Other Event Revenue	19,302	26,700	104,075	97,200	6,875
Insurance Revenue	1,375	4,750	201,275	209,425	(8,150)
International Programs Fee Revenue					
International Registration Fees	9,240	5,500	45,985	40,750	5,235
International Licensing Fee Revenue	3,000	3,500	38,240	40,000	(1,760)
Cadre to World Cup Fee	32,250	34,150	176,530	162,580	13,950
Total International Programs Fee Revenue	44,490	43,150	260,755	243,330	17,425
Marketing and Communications Revenue					
Magazine Revenue	216	50	4,466	1,200	3,266
Communications Revenue	0	1,500	4,269	6,500	(2,231)
Total Marketing and Communications Revenue	216	1,550	8,735	7,700	1,035
Development Revenue	16,514	17,865	48,253	46,800	1,453
Royalties & Partnerships Revenue	2,000	2,000	16,000	14,500	1,500
Sponsorship Revenue					
410495 - VIK - Tournament Equipment	101,100	101,100	303,300	303,300	0
410410 - Sponsorship revenue	12,584	12,500	30,484	30,000	484
Total Sponsorship Revenue	113,684	113,600	333,784	333,300	484
USOC Funding					
410492 - VIK - Airline Tickets	3,853	3,852	59,477	59,477	0
410700 - Grants	5,000	4,000	5,000	4,000	1,000
410710 - Base Funding	0	0	227,814	227,814	0
Total USOC Funding	8,853	7,852	292,291	291,291	1,000
USFF Grant	0	0	66,817	66,817	0
Other Income					
410620 - Interest Earned	22	20	104	100	5
410625 - Interest Investments	32	0	98	0	98
410626 - Realized Gain(Loss) Investments	3,450	0	7,767	0	7,767
410627 - Unrealized Gain(Loss) Investments	1,151	0	24,078	0	24,078
410628 - Dividends Investments	1,007	0	1,951	0	1,951
410910 - NOC/ROC	1,810	1,550	19,250	19,500	(250)
410920 - Regional Youth Circuit	2,884	1,300	10,648	8,500	2,148
410930 - Super Youth Circuit	2,410	6,000	19,080	24,200	(5,120)
410940 - Regional Jr/Cadet Circuit	3,760	2,500	21,950	17,700	4,250
410031 - Club Banner	795	1,045	3,535	1,540	1,995
410150 - RC Exam	1,075	1,250	7,525	6,600	925
410651 - Prior Year Income	0	0	3,195	0	3,194
410600 - Miscellaneous Revenue	3,040	50	21,387	150	21,237
410442 - Merchandise/Apparel	1,790	4,500	17,294	22,500	(5,206)
Total Other Income	23,226	18,215	157,862	100,790	57,072
Total Income	642,710	692,057	4,401,934	4,329,948	71,986

	Month Ending		Year To Date		
	12/31/2017		12/31/2017		
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<b>Total Expenses</b>					
Operating Expenses					
500120 - Depreciation- Furn, Fix, Bldg	2,930	3,000	12,359	12,627	(268)
500122 - Amortization	3,321	3,333	16,604	16,653	(49)
500440 - Phone	2,332	2,371	11,213	12,375	(1,162)
500460 - Postage and Shipping	2,034	1,965	9,408	8,705	703
500480 - Printing	1,833	1,000	10,141	9,225	915
500140 - Equipment/Copier	60	83	2,195	415	1,781
500142 - Leased equipment	771	708	3,155	3,540	(385)
<b>Total Operating Expenses</b>	<b>13,281</b>	<b>12,460</b>	<b>65,075</b>	<b>63,540</b>	<b>1,535</b>
Compensation Expense	108,098	108,098	564,319	564,324	(5)
Insurance Expense					
Athlete Accident Insurance Expense	3,510	3,510	17,553	17,555	(3)
General Liability Insurance expense	26,899	26,900	134,492	134,500	(7)
Other Insurance expense	4,854	4,855	17,509	11,700	5,809
<b>Total Insurance Expense</b>	<b>35,263</b>	<b>35,265</b>	<b>169,554</b>	<b>163,755</b>	<b>5,799</b>
Rent Expense	2,681	2,694	13,881	14,270	(389)
Administration Fees					
Data Center & Software	12,850	12,852	64,250	64,260	(10)
Braintree & Bank Fees	13,849	12,700	111,284	95,760	15,524
Background Checks	2,745	2,800	31,552	39,825	(8,273)
Company Software	6,928	6,645	34,918	31,025	3,893
<b>Total Administration Fees</b>	<b>36,372</b>	<b>34,997</b>	<b>242,004</b>	<b>230,870</b>	<b>11,134</b>
Event Expense					
500160 - Freight	16,700	16,000	48,428	48,000	428
500549 - Venue Rental	13,668	10,000	91,209	83,000	8,209
500550 - Venue Decorator	24,848	23,000	73,736	73,000	736
500552 - Venue Security	1,579	3,000	12,550	10,000	2,550
500553 - Venue Electric	4,856	6,000	18,583	20,000	(1,417)
500554 - Venue Catering	39,539	35,750	109,576	90,750	18,826
500555 - Local Organizing Committee	1,000	0	1,000	2,000	(1,000)
500557 - Venue- EMT	1,649	2,000	6,384	8,000	(1,616)
500558 - Venue - Phone/AV/Internet	4,058	6,500	20,212	25,500	(5,288)
500559 - Production/Staging	0	600	0	1,400	(1,400)
500620 - Trophies & Medals	1,142	800	2,123	4,400	(2,277)
<b>Total Event Expense</b>	<b>109,039</b>	<b>103,650</b>	<b>383,801</b>	<b>366,050</b>	<b>17,751</b>
Professional Services Expense					
500106 - Audit fees	0	0	10,125	8,500	1,625
500107 - Tax return fees	3,250	3,250	3,250	3,250	0
500108 - Legal fees	2,083	2,083	11,295	10,415	880
500562 - Contract labor	25,892	15,398	89,837	81,730	8,107
500780 - Consulting Fees	0	167	2,500	3,335	(835)
<b>Total Professional Services Expense</b>	<b>31,225</b>	<b>20,898</b>	<b>117,007</b>	<b>107,230</b>	<b>9,777</b>
Travel Expense					
500020 - Air	73,358	112,415	384,261	380,465	3,796
500021 - VIK - Air	3,852	3,852	59,477	59,477	0
500022 - Baggage Fees	1,530	1,400	5,256	5,915	(659)
500200 - Ground Transportation	17,724	14,150	62,391	60,450	1,941
500240 - Hotel	68,931	66,950	296,348	280,995	15,353
<b>Total Travel Expense</b>	<b>165,395</b>	<b>198,767</b>	<b>807,733</b>	<b>787,302</b>	<b>20,431</b>
Per Diem & Honorarium	90,701	97,900	285,615	276,446	9,169
International Programs Expense					
International License Expense	0	0	13,596	13,750	(153)
Coaches Salaries	24,300	24,300	121,500	121,500	0
International Programs Other	1,231	3,470	23,382	21,256	2,125
<b>Total International Programs Expense</b>	<b>25,531</b>	<b>27,770</b>	<b>158,478</b>	<b>156,506</b>	<b>1,972</b>
Magazine and Communications Expense					
Magazine Expense	20,934	20,250	22,934	22,250	684
Communications Expense	5	1,395	8,845	4,175	4,670
Website Expense	0	0	24,000	25,000	(1,000)
<b>Total Magazine and Communications Expense</b>	<b>20,939</b>	<b>21,645</b>	<b>55,779</b>	<b>51,425</b>	<b>4,354</b>
Rebates Expense	0	0	32,520	32,520	0
Sponsorship Expense					
500650 - VIK- Tournament Equipment	101,100	101,100	303,300	303,300	0
<b>Total Sponsorship Expense</b>	<b>101,100</b>	<b>101,100</b>	<b>303,300</b>	<b>303,300</b>	<b>0</b>

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Other Expenses					
500125 - Loss(Gain) on Disposal of Fixed Asset	0	0	(10,803)	(11,000)	197
500130 - Dues and Fees - Other	1,059	800	4,575	2,300	2,275
500335 - Entertainment	32	100	465	300	165
500340 - Meals	1,434	1,200	9,908	9,325	583
500600 - Supply	8,831	1,825	22,207	11,125	11,082
500430 - Prior Year Adjustments	95	0	7,666	0	7,666
500360 - Miscellaneous	3,367	5,470	8,140	22,030	(13,890)
500799 - Employee Development	190	0	190	250	(60)
500800 - Dues/Memberships/Subscriptions	2,544	1,517	4,448	3,135	1,313
500715 - Event Fee Refunds	7,505	7,505	27,315	27,315	0
500355 - Merchandise/Apparel	1,718	250	28,206	16,870	11,336
Total Other Expenses	26,775	18,667	102,317	81,650	20,667
Total Total Expenses	766,400	783,911	3,301,383	3,199,188	102,195
Total USFA- Net Income	(123,690)	(91,854)	1,100,551	1,130,760	(30,209)