

USAFencing
USFA- Budget vs Actual
As of February 28, 2018

As of Date:

02/28/2018

	Month Ending 02/28/2018		Year To Date 02/28/2018		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
Total Income					
Membership Revenue					
Competitive Membership Revenue	51,375	57,825	1,282,788	1,338,100	(55,313)
Non-Competitive Membership Revenue	7,430	7,500	100,077	111,500	(11,423)
Supporting Membership Revenue	175	475	6,092	9,025	(2,932)
Coach Membership Revenue	5,805	3,200	257,763	327,960	(70,197)
Club Membership Revenue	950	1,500	40,077	43,500	(3,423)
Admin Membership Revenue	1,790	2,000	51,770	37,650	14,120
Total Membership Revenue	67,525	72,500	1,738,567	1,867,735	(129,168)
Membership Programs					
410310 - Insurance Revenue Club	3,325	2,600	208,275	216,125	(7,850)
410320 - Insurance Revenue Third Party	0	0	125	0	125
410031 - Club Banner	0	110	3,755	1,760	1,995
411001 - All American	550	0	550	0	550
411000 - All-Academic Team	660	600	660	600	60
Total Membership Programs	4,535	3,310	213,365	218,485	(5,120)
Event Revenues					
410120 - National Registration Fee	466,990	445,130	2,225,037	2,056,015	169,022
410416 - Event Incentives	0	0	5,000	5,000	0
410415 - Event Vendors	15,509	8,000	58,411	36,200	22,211
410480 - Hotel Rebates	29,100	30,000	118,890	125,000	(6,110)
Total Event Revenues	511,599	483,130	2,407,338	2,222,215	185,123
Regional Revenues					
Regional Bid Fees	5,325	5,000	5,775	5,000	775
Regional Circuit Fees	10,278	10,100	102,431	95,000	7,431
Total Regional Revenues	15,603	15,100	108,206	100,000	8,206
Ticket Revenue					
410140 - Ticket Sales	0	0	5,925	7,500	(1,575)
Total Ticket Revenue	0	0	5,925	7,500	(1,575)
Magazine and Communications Revenue					
Magazine Revenue	288	50	5,162	1,500	3,662
Communications Revenue	8,322	1,250	13,276	9,000	4,276
Total Magazine and Communications Revenue	8,610	1,300	18,438	10,500	7,938
Marketing Revenue					
410495 - VIK - Tournament Equipment	101,100	101,100	541,000	541,000	0
410410 - Sponsorship Revenue	30,190	30,000	73,628	74,000	(372)
410451 - Corporate Partnership	0	0	5,500	4,000	1,500
410458 - Merchandise Retail Operations	12,239	4,250	24,240	16,250	7,990
Total Marketing Revenue	143,529	135,350	644,368	635,250	9,118
International Programs Revenue					
International Registration Fees	5,280	0	84,968	66,250	18,718
International Licensing Fees	2,340	1,000	45,740	42,750	2,990
Cadre to World Cup Fee	(11,250)	13,000	179,030	204,150	(25,120)
Total International Programs Revenue	(3,630)	14,000	309,738	313,150	(3,412)

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USOC Funding					
410492 - VIK - Airline Tickets	4,057	4,056	63,845	63,845	0
410700 - Grants	7,500	7,500	12,500	11,500	1,000
410710 - Base Funding	0	0	563,742	563,742	0
Total USOC Funding	11,557	11,556	640,087	639,087	1,000
US Fencing Foundation Grant					
410820 - USFF Grants	0	0	66,817	66,817	0
Total US Fencing Foundation Grant	0	0	66,817	66,817	0
Development Revenue					
410510 - Donations CFC	60	415	2,116	2,905	(789)
410520 - Development General/ Annual Giving	2,496	7,500	34,307	54,725	(20,418)
410540 - Donations Restricted	(3,000)	0	12,850	0	12,850
Total Development Revenue	(444)	7,915	49,273	57,630	(8,357)
Investment Income					
410620 - Interest Earned	19	20	145	140	6
410625 - Interest Investments	19	0	136	0	136
410626 - Realized Gain(Loss) Investments	984	0	9,446	0	9,446
410627 - Unrealized Gain(Loss) Investments	(17,864)	0	26,654	0	26,654
410628 - Dividends Investments	(24)	0	2,040	0	2,040
Total Investment Income	(16,866)	20	38,421	140	38,282
Other Income					
410497 - VIK- Services	0	0	46,495	46,495	0
410150 - RC Exam	2,750	1,000	12,450	8,600	3,850
410442 - Merchandise/Apparel	1,235	4,500	23,454	31,500	(8,046)
410600 - Miscellaneous Revenue	2,240	1,550	24,753	1,750	23,002
410651 - Prior Year Income	0	0	9,849	0	9,850
Total Other Income	6,225	7,050	117,001	88,345	28,656
Total Income	748,243	751,231	6,357,544	6,226,854	130,691

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Total Expenses					
Operating Expenses					
500120 - Depreciation- Furn, Fix, Bldg	2,916	3,000	18,084	18,627	(543)
500122 - Amoritization	3,321	3,333	23,245	23,319	(74)
500440 - Phone	2,168	2,651	15,800	17,347	(1,548)
500460 - Postage and Shipping	3,063	2,575	15,178	13,515	1,664
500480 - Printing	909	500	12,589	11,100	1,489
500140 - Equipment/Copier	925	83	3,181	581	2,600
500142 - Leased Equipment	0	708	4,163	4,956	(793)
500602 - Company Software/Hardware	6,033	895	38,473	29,465	9,008
500548 - Rent - Office	2,288	2,444	16,230	17,108	(878)
500546 - Rent - Public Storage	249	250	1,743	1,750	(7)
500543 - Rent - Storage Tournament Equipment	972	0	3,210	800	2,410
Total Operating Expenses	22,844	16,439	151,896	138,568	13,328
Administration Fees					
Data Center & Software	12,850	12,852	89,950	89,964	(14)
Braintree & Bank Fees	13,728	13,790	153,632	141,050	12,582
Total Administration Fees	26,578	26,642	243,582	231,014	12,568
Compensation Expense	107,283	107,283	777,785	777,791	(6)
Insurance Expense					
Athlete Accident Insurance Expense	3,511	3,510	24,573	24,575	(2)
General Liability Insurance expense	26,898	26,900	188,290	188,300	(10)
Other Insurance expense	2,980	4,355	25,844	16,410	9,434
Total Insurance Expense	33,389	34,765	238,707	229,285	9,422
Membership Expenses					
Background Checks	3,674	3,550	39,777	46,425	(6,648)
Rebates Expense	(113)	0	55,630	59,520	(3,890)
Total Membership Expenses	3,561	3,550	95,407	105,945	(10,538)
Center for Safe Sport					
500145 - Center for Safe Sport	0	0	23,400	23,400	0
Total USFA - Center for Safe Sport	0	0	23,400	23,400	0
Event Expense					
500160 - Freight	17,943	8,000	102,770	82,000	20,770
500549 - Venue Rental	29,596	30,000	168,168	155,500	12,668
500550 - Venue Decorator	34,004	22,000	129,297	118,000	11,297
500552 - Venue Security	0	2,000	17,380	14,000	3,380
500553 - Venue Electric	0	6,000	26,098	34,000	(7,902)
500554 - Venue Catering	51,388	25,750	204,415	149,500	54,915
500555 - Local Organizing Committee	0	0	1,000	2,000	(1,000)
500557 - Venue EMT	0	2,000	11,189	12,000	(811)
500558 - Venue Phone/AV/Internet	0	8,250	45,862	56,865	(11,003)
500559 - Production/Staging	0	500	13,270	21,400	(8,130)
500560 - Temporary Labor - Events	3,654	2,000	19,891	14,950	4,941
500561 - Contract Labor - Events	0	0	5,247	5,250	(3)
500603 - Event Software	1,850	1,250	9,250	6,850	2,400
500604 - Event Technology	2,078	2,000	12,468	12,200	268
500620 - Trophies & Medals	1,393	800	4,215	7,250	(3,035)
500754 - Broadcasting	0	0	3,621	4,000	(379)
Total Event Expense	141,906	110,550	774,141	695,765	78,376

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Travel Expense					
500020 - Air	139,528	94,900	671,286	614,885	56,401
500021 - VIK - Air	4,056	4,056	63,845	63,845	0
500022 - Baggage Fees	1,531	1,975	8,630	10,265	(1,635)
500200 - Ground Transportation	18,979	15,675	117,957	99,875	18,082
500240 - Hotel	68,406	77,785	480,963	451,630	29,333
Total Travel Expense	232,500	194,391	1,342,681	1,240,500	102,181
Per Diem & Honorarium					
500420 - Per Diem	26,665	41,420	144,023	171,950	(27,926)
500220 - Honorarium	63,655	61,000	334,975	314,270	20,705
Total Per Diem & Honorarium	90,320	102,420	478,998	486,220	(7,221)
Professional Services Expense					
500106 - Audit Fee	0	0	10,125	8,500	1,625
500107 - Tax Return Fee	0	0	3,250	3,250	0
500108 - Legal Fees	5,884	2,083	19,262	14,581	4,681
500654 - VIK- Services	0	0	46,495	46,495	0
500562 - Contract Labor	16,644	15,108	110,760	101,046	9,713
500780 - Consulting Fees	5,000	5,167	7,500	8,669	(1,169)
Total Professional Services Expense	27,528	22,358	197,392	182,541	14,850
Magazine and Communications Expense					
Magazine Expense	0	0	25,263	24,600	664
Communications Expense	945	645	32,923	30,315	2,607
Total Magazine and Communications Expense	945	645	58,186	54,915	3,271
Marketing Expense					
500650 - VIK- Tournament Equipment	101,100	101,100	541,000	541,000	0
500750 - Advertizing and Promotions	0	750	2,075	1,500	575
Total Marketing Expense	101,100	101,850	543,075	542,500	575
Direct Athlete Support					
500268 - Direct Athlete Support	73,184	73,200	76,484	76,500	(15)
Total Direct Athlete Support	73,184	73,200	76,484	76,500	(15)
National Team Support					
500730 - Coaches Salaries	24,300	24,300	170,100	170,100	0
Total National Team Support	24,300	24,300	170,100	170,100	0
International Programs Expense					
International License Expense	0	0	18,633	13,750	4,882
International Programs Other	1,005	5,390	33,335	35,580	(2,245)
Total International Programs Expense	1,005	5,390	51,968	49,330	2,637
Other Expenses					
500125 - Loss(Gain) on Disposal of Fixed Asset	0	0	(10,803)	(11,000)	197
500130 - Dues and Fees - Other	1,367	8,800	12,693	16,500	(3,807)
500335 - Entertainment	0	0	1,165	800	366
500340 - Meals	6,342	2,725	29,204	20,450	8,754
500600 - Supply	7,051	2,475	34,889	17,625	17,263
500430 - Prior Year Adjustments	150	0	16,565	300	16,266
500360 - Miscellaneous	201	1,670	9,526	27,126	(17,600)
500799 - Employee Development	0	125	190	375	(185)
500800 - Dues/Memberships/Subscriptions	664	167	7,255	3,769	3,486
500715 - Event Fee Refunds	11,460	8,630	61,590	61,685	(95)
500355 - Merchandise/Apparel	1,225	1,240	44,628	20,110	24,517
Total Other Expenses	28,460	25,832	206,902	157,740	49,162
Total Total Expenses	914,903	849,615	5,430,704	5,162,114	268,590
Total USFA- Net Income	(166,660)	(98,384)	926,840	1,064,740	(137,900)