

USAFencing
USFA- Budget vs Actual (2)
As of March 31, 2022
As of Date:
03/31/2022

	Month Ending 03/31/2022		Year To Date 03/31/2022			Prior Year To Date 03/31/2021	Fiscal Year 2018/19 Year to Date 03/31/2019
	Actual	Working Budget	Actual	Working Budget	Budget Diff	Actual	Actual
Net Income							
Total Income							
Membership Revenue							
Competitive Membership Revenue	53,820	47,270	1,300,941	1,149,840	151,101	720,111	1,408,308
Non-Competitive Membership Revenue	8,500	6,800	112,487	89,590	22,897	69,950	106,374
Access Membership Revenue	9,125	900	91,675	43,740	47,935	16,560	49,521
Coach Membership Revenue	4,005	3,392	242,935	238,128	4,807	209,525	274,116
Club Membership Revenue	50	340	30,757	37,695	(6,938)	20,950	44,357
Admin Membership Revenue	2,020	1,120	43,195	41,555	1,640	26,900	53,988
Total Membership Revenue	77,520	59,822	1,821,990	1,600,548	221,442	1,063,996	1,936,664
Membership Programs							
410310 - Premium Club	1,792	2,720	237,698	207,230	30,468	184,922	245,229
410320 - Insurance Revenue Third Party	0	0	0	0	0	0	125
410031 - Club Store/Banner	0	0	4,385	4,000	385	3,825	4,460
411000 - All-Academic Team	0	2,100	0	2,800	(2,801)	4,440	2,880
411001 - All American	8,850	1,700	9,780	2,200	7,581	630	2,300
Total Membership Programs	10,642	6,520	251,863	216,230	35,633	193,817	254,994
Event Revenues							
410120 - National Registration Fee	505,660	676,575	2,670,360	3,418,073	(747,714)	330	3,085,540
410100 - National Registration - COVID Fee	36,555	0	193,050	0	193,051	0	0
410125 - Registration- Processing Fees	7,349	0	7,636	0	7,636	0	0
410416 - Event Incentives	0	27,855	79,000	164,141	(85,141)	0	37,000
410415 - Event Vendors	1,000	9,000	27,500	61,500	(34,000)	0	87,567
410480 - Hotel Rebates	37,696	36,100	133,326	194,610	(61,284)	0	184,592
410417 - Event No Show Fee	500	0	2,500	0	2,500	0	0
Total Event Revenues	588,760	749,530	3,113,372	3,838,324	(724,952)	330	3,394,699
Regional Revenues							
Regional Bid Fees	750	2,050	7,341	6,150	1,191	18,454	7,950
Regional Circuit Fees	66,086	43,200	449,130	356,050	93,080	184,755	422,347
Total Regional Revenues	66,836	45,250	456,471	362,200	94,271	203,209	430,297
Ticket Revenue							
410144 - Tickets - National Events	0	5,000	0	21,500	(21,500)	0	31,507
410146 - Tickets - US International Events	0	14,000	0	17,000	(17,000)	0	15,779
410140 - Ticket Sales	0	0	0	30,000	(30,000)	0	0
Total Ticket Revenue	0	19,000	0	68,500	(68,500)	0	47,286
Recognized International Events							
Asian Events							
410950 - International Regional Circuit	0	0	0	0	0	0	7,578
410960 - International Regional Surcharge	0	0	0	0	0	0	49,555
Total Asian Events	0	0	0	0	0	0	57,133
Total Recognized International Events	0	0	0	0	0	0	57,133
Magazine and Communications Revenue							
Magazine Revenue	288	0	5,172	2,700	2,472	4,584	4,720
Communications Revenue	9,830	2,550	27,327	20,400	6,927	17,971	19,635
Total Magazine and Communications Revenue	10,118	2,550	32,499	23,100	9,399	22,555	24,355
Marketing Revenue							
410449 - VIK - Merchandise	0	10,000	0	25,000	(25,000)	8,609	0
410495 - VIK - Tournament Equipment	105,900	84,000	589,000	672,000	(83,000)	0	698,400
410496 - VIK - Medical Services	0	0	0	0	0	1,200	0
410498 - VIK- Other	0	0	55,790	0	55,790	0	0
410410 - Sponsorship Revenue	0	25,000	18,912	85,000	(66,088)	1,156	98,071
410451 - Corporate Partnership	0	0	0	0	0	0	6,000
410458 - Merchandise Retail Operations	0	0	0	10,000	(10,000)	0	34,902
Total Marketing Revenue	105,900	119,000	663,702	792,000	(128,298)	10,965	837,373
Coach Education Revenues							
410190 - Clinics	0	0	0	0	0	0	1,775
410195 - Online Courses	0	4,636	50	40,088	(40,038)	0	0
Total Coach Education Revenues	0	4,636	50	40,088	(40,038)	0	1,775
USOC Funding							
410492 - VIK - Airline Tickets	0	0	479	0	479	14,188	66,402
410700 - Grants	17,000	0	76,432	11,600	64,832	17,908	20,069
410710 - Base Funding	242,094	0	796,176	754,082	42,094	642,169	671,856
Total USOC Funding	259,094	0	873,087	765,682	107,405	674,265	758,327
International Programs Revenue							
International Registration Fees	1,080	37,880	20,570	171,630	(151,060)	3,450	127,127
Cadre to World Cup Fee	5,089	12,000	196,365	191,500	4,865	0	226,804
Total International Programs Revenue	6,169	49,880	216,935	363,130	(146,195)	3,450	353,931
International Licensing Fees							
410210 - FIE License Fee	858	0	19,452	20,640	(1,188)	0	26,560
410235 - European Federation License	50	0	9,600	9,000	600	0	11,950

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410240 - IWAS License Fee	0	0	0	0	0	0	420
Total International Licensing Fees	908	0	29,052	29,640	(588)	0	38,930
US Fencing Foundation Grant							
410820 - USFF Grants	0	0	118,720	100,000	18,720	111,800	97,570
Total US Fencing Foundation Grant	0	0	118,720	100,000	18,720	111,800	97,570
Development Revenue							
410510 - Donations - CFC	75	0	237	0	237	33	2,701
410520 - Donations - General	7,345	10,000	48,769	73,000	(24,231)	41,835	24,965
410525 - Donations - CC Fees	(2)	25	312	340	(28)	749	0
410540 - Donations - Restricted	25	0	2,286	0	2,286	0	23,935
410550 - Restrct. Int'l Donations- Other	0	0	0	15,000	(15,000)	0	0
410558 - Donations - Major Gift	0	0	0	25,000	(25,000)	20,000	10,000
Total Development Revenue	7,443	10,025	51,604	113,340	(61,736)	62,617	61,601
Investment Income							
410620 - Interest Earned	149	70	1,361	560	801	435	837
410625 - Interest Investments	2	12	7	100	(93)	2	235
410626 - Realized Gain(Loss) Investments	10,864	1,500	76,252	12,000	64,252	102,360	3,253
410627 - Unrealized Gain(Loss) Investments	2,404	1,200	(39,814)	9,600	(49,414)	210,957	17,388
410628 - Dividends Investments	1,212	1,000	16,844	8,000	8,844	11,533	5,164
Total Investment Income	14,631	3,782	54,650	30,260	24,390	325,287	26,877
Other Income							
410150 - RC Exam	1,675	0	11,225	0	11,225	3,250	11,000
410155 - Wheelchair Exam	0	0	50	0	50	50	125
410442 - Merchandise/Apparel	1,110	4,000	28,920	31,500	(2,580)	0	36,417
410600 - Miscellaneous Revenue	0	100	4,176	323,520	(319,344)	(9,667)	7,599
410651 - Prior Year Income	0	0	2,344	0	2,344	436	0
410705 - Paycheck Protection Program	0	0	264,667	0	264,667	190,417	0
410707 - Employer Retention Credit	0	0	0	0	0	181,982	0
Total Other Income	2,785	4,100	311,382	355,020	(43,638)	366,468	55,141
Total Income	1,150,806	1,074,095	7,995,377	8,698,062	(702,685)	3,038,759	8,376,953
Total Expenses							
Operating Expenses							
500120 - Depreciation- Furn, Fix, Bldg	780	1,449	6,239	11,592	(5,354)	13,755	19,979
500122 - Amortization	115	115	916	920	(3)	6,516	27,482
500440 - Phone	7,775	5,534	27,248	27,345	(98)	17,227	23,312
500460 - Postage and Shipping	1,531	3,160	13,652	19,580	(5,927)	7,983	15,606
500480 - Printing	916	5,025	21,104	20,400	703	11,452	17,742
500060 - Bad Debt Expense	0	0	0	0	1	0	0
500140 - Equipment/Copier	0	75	531	600	(69)	583	479
500142 - Leased Equipment	1,159	768	7,697	5,129	2,568	5,405	5,242
500602 - Company Software/Hardware	36,969	2,374	79,267	36,603	42,664	39,174	40,636
500548 - Rent - Office	6,129	6,129	43,623	46,377	(2,754)	44,574	18,776
500546 - Rent - Public Storage	0	340	2,082	2,720	(638)	2,560	2,229
500543 - Rent - Storage Tournament Equipment	1,552	1,300	10,652	10,400	252	10,650	7,844
Total Operating Expenses	56,926	26,269	213,011	181,666	31,345	159,879	179,327
Administration Fees							
Data Center & Software	37,281	12,408	121,291	99,264	22,027	106,000	102,800
Braintree & Bank Fees	39,428	23,285	299,753	250,580	49,173	94,369	282,805
Total Administration Fees	76,709	35,693	421,044	349,844	71,200	200,369	385,605
Compensation Expense	96,178	164,407	1,011,458	1,400,050	(388,592)	819,988	984,279
Insurance Expense							
Athlete Accident Insurance Expense	4,037	3,000	32,290	24,000	8,290	23,669	27,933
General Liability Insurance expense	26,770	28,000	214,159	224,000	(9,841)	224,543	249,320
Other Insurance expense	2,801	6,157	43,954	33,144	10,810	34,464	18,533
Total Insurance Expense	33,608	37,157	290,403	281,144	9,259	282,676	295,786
Membership Expenses							
Background Checks	13,290	1,900	56,023	32,400	23,623	29,400	34,735
Rebates Expense	27,846	0	27,496	53,000	(25,504)	17,277	70,746
Total Membership Expenses	41,136	1,900	83,519	85,400	(1,881)	46,677	105,481
Center for Safe Sport							
500145 - Center for Safe Sport	6,318	0	20,358	14,000	6,358	14,040	28,080
Total USAF - Center for Safe Sport	6,318	0	20,358	14,000	6,358	14,040	28,080
Event Expense							
500160 - Freight	38,615	47,000	156,053	134,360	21,693	(222)	119,316
500549 - Venue Rental	53,517	85,855	273,351	426,630	(153,279)	1,000	249,883
500550 - Venue Decorator	0	57,500	168,501	228,000	(59,499)	0	238,373
500552 - Venue Security	6,247	13,000	51,617	55,000	(3,383)	0	49,503
500553 - Venue Electric	0	19,000	34,544	64,000	(29,456)	0	45,353

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500554 - Venue Catering	29,983	52,000	190,824	252,500	(61,676)	0	231,415
500557 - Venue EMT	0	2,000	5,038	10,000	(4,962)	0	13,921
500558 - Venue Phone/AV/Internet	4,635	41,000	57,369	96,300	(38,931)	0	86,175
500559 - Production/Staging	0	14,000	8,438	39,000	(30,562)	0	50,045
500560 - Temporary Labor - Events	0	9,700	34,143	40,200	(6,057)	0	30,272
500561 - Contract Labor - Events	0	500	3,113	13,750	(10,637)	0	9,729
500603 - Event Software	0	2,850	3,166	13,100	(9,935)	0	10,800
500620 - Trophies & Medals	13,660	1,640	18,771	9,720	9,052	2,259	5,294
500754 - Broadcasting	0	70,000	0	75,000	(75,000)	0	74,568
Total Event Expense	146,657	416,045	1,004,928	1,457,560	(452,632)	3,037	1,214,647
Travel Expense							
500020 - Air	125,067	161,200	679,889	1,111,350	(431,461)	89,962	865,815
500021 - VIK - Air	0	0	0	0	0	14,189	66,402
500022 - Baggage Fees	1,484	3,350	7,368	41,570	(34,202)	836	14,237
500200 - Ground Transportation	28,426	41,400	133,466	232,460	(98,994)	4,336	140,311
500240 - Hotel	277,166	148,575	828,273	807,052	21,221	86,625	615,266
Total Travel Expense	432,143	354,525	1,648,996	2,192,432	(543,436)	195,948	1,702,031
Per Diem & Honorarium							
500420 - Per Diem	49,000	78,400	239,762	445,833	(206,071)	7,375	180,610
500220 - Honorarium	61,513	113,050	334,163	538,584	(204,422)	1,800	426,692
Total Per Diem & Honorarium	110,513	191,450	573,925	984,417	(410,493)	9,175	607,302
Professional Services Expense							
500106 - Audit Fee	0	0	12,500	12,000	500	11,500	10,670
500107 - Tax Return Fee	0	0	0	4,000	(4,000)	0	3,250
500108 - Legal Fees	3,000	3,500	19,916	28,000	(8,083)	24,000	20,879
500562 - Contract Labor	24,645	21,618	205,117	176,160	28,957	160,392	164,910
500756 - Professional Service Fees	8,307	0	57,057	15,000	42,057	0	12,125
500780 - Consulting Fees	23,550	0	94,300	60,000	34,300	20,000	2,500
Total Professional Services Expense	59,502	25,118	388,890	295,160	93,731	215,892	214,334
Magazine and Communications Expense							
Magazine Expense	1,500	1,600	13,500	41,300	(27,800)	11,813	21,619
Communications Expense	350	975	37,820	32,800	5,020	32,680	35,195
Total Magazine and Communications Expense	1,850	2,575	51,320	74,100	(22,780)	44,493	56,814
Marketing Expense							
500266 - Reimbursement - Awards	0	0	5,000	0	5,000	900	0
500650 - VIK- Tournament Equipment	105,900	84,000	589,000	672,000	(83,000)	0	698,400
500652 - VIK- Merchandise	0	10,000	0	25,000	(25,000)	8,608	0
500653 - VIK- Medical Services expense	0	0	0	0	0	1,200	0
500659 - VIK- Other expense	0	0	55,790	0	55,789	0	0
500750 - Advertising and Promotions	0	25	405	200	206	0	520
Total Marketing Expense	105,900	94,025	650,195	697,200	(47,005)	10,708	698,920
Direct Athlete Support							
500268 - Direct Athlete Support	1,200	3,000	18,500	150,450	(131,950)	129,121	135,892
Total Direct Athlete Support	1,200	3,000	18,500	150,450	(131,950)	129,121	135,892
National Team Support							
500730 - Coaches Salaries	41,200	0	170,350	112,000	58,350	175,600	204,000
Total National Team Support	41,200	0	170,350	112,000	58,350	175,600	204,000
International Programs Expense							
International License Expense	1,350	0	4,591	23,400	(18,809)	0	18,040
International Programs Other	5,661	6,000	24,914	45,280	(20,366)	7,389	42,801
Total International Programs Expense	7,011	6,000	29,505	68,680	(39,175)	7,389	60,841
Development Expense	0	0	0	400	(400)	0	0
Other Expenses							
500125 - Loss(Gain) on Disposal of Fixed Asset	0	0	0	0	0	275	0
500130 - Dues and Fees - Other	8,151	3,145	26,773	11,472	15,301	9,524	25,663
500335 - Entertainment	0	2,000	2,672	2,000	672	0	2,653
500340 - Meals	7,223	21,475	36,291	93,815	(57,524)	20,987	57,428
500600 - Supply	2,057	12,220	44,725	74,203	(29,478)	13,447	43,580
500430 - Prior Year Adjustments	0	0	(67,467)	2,500	(69,967)	(21,125)	8,982
500360 - Miscellaneous	29,278	2,525	62,264	12,360	49,904	5,357	6,995
500799 - Employee Development	150	1,250	10,710	15,200	(4,490)	0	13,344
500800 - Dues/Memberships/Subscriptions	439	1,400	9,135	2,840	6,295	3,243	9,974
500810 - Tickets	0	0	0	2,500	(2,500)	0	0
500715 - Event Fee Refunds	29,909	10,149	47,849	50,813	(2,964)	340	58,045
500355 - Merchandise/Apparel	5,620	7,100	62,429	57,600	4,829	3,523	46,615
Total Other Expenses	82,827	61,264	235,381	325,303	(89,922)	35,571	273,279
Total Total Expenses	1,299,678	1,419,428	6,811,783	8,669,806	(1,858,023)	2,350,563	7,146,618
Total USFA- Net Income	(148,872)	(345,333)	1,183,594	28,256	1,155,338	688,196	1,230,335