

USAFencing
 USFA- Budget vs Actual
 As of December 31, 2018

As of Date:

12/31/2018

	Month Ending 12/31/2018		Year To Date 12/31/2018		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
Total Income					
Membership Revenue					
Competitive Membership Revenue	39,509	62,375	1,234,985	1,293,250	(58,266)
Non-Competitive Membership Revenue	3,150	3,000	79,909	88,000	(8,091)
Supporting Membership Revenue	1,575	1,500	39,581	39,000	582
Coach Membership Revenue	2,735	4,000	260,416	264,700	(4,285)
Club Membership Revenue	1,050	1,500	39,157	42,400	(3,242)
Admin Membership Revenue	1,310	1,000	49,028	46,750	2,278
Total Membership Revenue	49,329	73,375	1,703,076	1,774,100	(71,024)
Membership Programs					
410310 - Insurance Revenue Club	1,635	4,750	236,509	242,150	(5,641)
410320 - Insurance Revenue Third Party	0	0	125	0	125
410031 - Club Banner	0	0	4,140	3,000	1,140
Total Membership Programs	1,635	4,750	240,774	245,150	(4,376)
Event Revenues					
410120 - National Registration Fee	408,805	406,500	1,434,810	1,460,000	(25,190)
410416 - Event Incentives	0	0	5,000	5,000	0
410415 - Event Vendors	12,202	10,000	42,355	25,500	16,855
410480 - Hotel Rebates	22,227	21,700	92,940	89,200	3,740
Total Event Revenues	443,234	438,200	1,575,105	1,579,700	(4,595)
Regional Revenues					
Regional Bid Fees	750	750	1,125	1,125	0
Regional Circuit Fees	62,324	66,000	300,028	295,150	4,878
Total Regional Revenues	63,074	66,750	301,153	296,275	4,878
Ticket Revenue					
410144 - Tickets - National Events	3,215	0	9,246	0	9,246
Total Ticket Revenue	3,215	0	9,246	0	9,246
Recognized International Events					
Asian Events					
410950 - International Regional Circuit	180	0	4,046	3,750	296
410960 - International Regional Surcharge	2,365	2,000	29,535	29,000	535
Total Asian Events	2,545	2,000	33,581	32,750	831
Total Recognized International Events	2,545	2,000	33,581	32,750	831
Magazine and Communications Revenue					
Magazine Revenue	164	0	3,720	2,850	870
Communications Revenue	764	875	8,584	8,375	209
Total Magazine and Communications Revenue	928	875	12,304	11,225	1,079
Marketing Revenue					
410495 - VIK - Tournament Equipment	101,100	101,100	309,700	309,700	0
410410 - Sponsorship Revenue	151	0	438	0	438
410451 - Corporate Partnership	0	0	4,800	0	4,800
410458 - Merchandise Retail Operations	2,976	2,000	11,476	10,500	976
Total Marketing Revenue	104,227	103,100	326,414	320,200	6,214

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Coach Education Revenues					
410190 - Clinics	375	350	925	950	(25)
410195 - Online Courses	0	0	0	250	(250)
Total Coach Education Revenues	375	350	925	1,200	(275)
USOC Funding					
410492 - VIK - Airline Tickets	0	0	29,381	29,381	0
410700 - Grants	8,000	3,000	20,069	13,000	7,068
410710 - Base Funding	0	0	335,928	335,928	0
Total USOC Funding	8,000	3,000	385,378	378,309	7,068
International Programs Revenue					
International Registration Fees	8,970	1,045	49,230	39,835	9,395
Cadre to World Cup Fee	38,910	21,750	226,814	187,665	39,149
Total International Programs Revenue	47,880	22,795	276,044	227,500	48,544
International Licensing Fees					
410210 - FIE License Fee	1,600	2,000	22,240	24,690	(2,450)
410235 - European Federation License	1,050	1,000	11,150	10,750	400
410240 - IWAS License Fee	180	0	270	0	270
Total International Licensing Fees	2,830	3,000	33,660	35,440	(1,780)
US Fencing Foundation Grant					
410820 - USFF Grants	0	0	97,570	97,570	0
Total US Fencing Foundation Grant	0	0	97,570	97,570	0
Development Revenue					
410510 - Donations CFC	713	750	2,031	2,000	31
410520 - Development General/ Annual Giving	5,623	21,675	16,296	49,600	(33,304)
410540 - Donations Restricted	3,850	0	16,435	0	16,435
410558 - Donation - Major Gift	0	0	10,000	10,000	0
Total Development Revenue	10,186	22,425	44,762	61,600	(16,838)
Investment Income					
410620 - Interest Earned	28	20	121	100	21
410625 - Interest Investments	0	15	128	75	53
410626 - Realized Gain(Loss) Investments	0	415	1,542	2,075	(533)
410627 - Unrealized Gain(Loss) Investments	0	830	(11,985)	4,150	(16,135)
410628 - Dividends Investments	0	100	1,611	500	1,111
Total Investment Income	28	1,380	(8,583)	6,900	(15,483)
Other Income					
410150 - RC Exam	2,775	2,250	7,100	6,500	600
410155 - Wheelchair Exam	50	0	125	0	125
410442 - Merchandise/Apparel	2,470	2,000	24,567	22,150	2,418
410600 - Miscellaneous Revenue	472	50	5,663	150	5,513
Total Other Income	5,767	4,300	37,455	28,800	8,656
Total Income	743,253	746,300	5,068,864	5,096,719	(27,855)

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Total Expenses					
Operating Expenses					
500120 - Depreciation- Furn, Fix, Bldg	2,553	2,250	12,321	12,250	71
500122 - Amortization	3,435	3,450	17,176	17,250	(74)
500440 - Phone	2,313	3,154	13,939	15,831	(1,892)
500460 - Postage and Shipping	2,366	2,125	11,338	10,940	398
500480 - Printing	1,109	1,250	11,548	10,820	728
500140 - Equipment/Copier	60	70	299	350	(51)
500142 - Leased Equipment	745	665	3,245	3,325	(80)
500602 - Company Software/Hardware	3,439	3,570	28,004	27,520	484
500548 - Rent - Office	2,306	2,500	11,529	12,500	(971)
500546 - Rent - Public Storage	272	265	1,360	1,325	35
500543 - Rent - Storage Tournament Equipment	1,427	750	4,875	3,750	1,125
Total Operating Expenses	20,025	20,049	115,634	115,861	(227)
Administration Fees					
Data Center & Software	12,850	12,865	64,250	64,325	(75)
Braintree & Bank Fees	26,052	25,900	190,551	189,725	826
Total Administration Fees	38,902	38,765	254,801	254,050	751
Compensation Expense	111,026	124,158	570,904	622,603	(51,699)
Insurance Expense					
Athlete Accident Insurance Expense	3,492	3,687	17,459	18,435	(977)
General Liability Insurance expense	31,165	31,245	155,824	156,225	(400)
Other Insurance expense	5,016	5,308	7,185	7,505	(320)
Total Insurance Expense	39,673	40,240	180,468	182,165	(1,697)
Membership Expenses					
Background Checks	2,226	2,550	28,902	29,850	(948)
Rebates Expense	0	0	45,237	45,250	(13)
Total Membership Expenses	2,226	2,550	74,139	75,100	(961)
Event Expense					
500160 - Freight	10,063	15,500	28,365	38,250	(9,885)
500549 - Venue Rental	16,586	16,500	78,642	69,250	9,392
500550 - Venue Decorator	69,979	25,000	121,211	77,000	44,211
500552 - Venue Security	9,452	6,000	20,628	18,000	2,628
500553 - Venue Electric	4,905	6,000	14,330	16,000	(1,670)
500554 - Venue Catering	31,940	32,000	94,499	95,500	(1,001)
500557 - Venue EMT	1,925	2,000	3,989	4,000	(11)
500558 - Venue Phone/AV/Internet	8,321	7,500	17,525	17,500	25
500559 - Production/Staging	7,238	7,500	7,238	7,500	(262)
500560 - Temporary Labor - Events	4,361	4,000	13,583	13,000	583
500603 - Event Software	1,850	1,850	5,250	5,550	(300)
500620 - Trophies & Medals	1,272	800	2,336	4,350	(2,014)
Total Event Expense	167,892	124,650	407,596	365,900	41,696
Travel Expense					
500020 - Air	87,393	76,200	349,609	336,315	13,294
500021 - VIK - Air	0	0	29,381	29,381	0
500022 - Baggage Fees	1,267	1,350	6,160	5,475	685
500200 - Ground Transportation	22,243	21,800	58,760	59,675	(915)
500240 - Hotel	71,159	75,475	241,593	261,975	(20,382)
Total Travel Expense	182,062	174,825	685,503	692,821	(7,318)

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Per Diem & Honorarium					
500420 - Per Diem	31,780	33,725	73,360	78,500	(5,140)
500220 - Honorarium	68,559	69,850	199,350	204,800	(5,450)
Total Per Diem & Honorarium	100,339	103,575	272,710	283,300	(10,590)
Professional Services Expense					
500106 - Audit Fee	2,670	2,375	10,670	10,375	295
500107 - Tax Return Fee	3,250	3,250	3,250	3,250	0
500108 - Legal Fees	2,083	2,083	14,029	13,641	387
500562 - Contract Labor	17,988	21,183	95,791	98,065	(2,273)
500756 - Professional Service Fees	5,250	5,250	5,250	5,250	0
500780 - Consulting Fees	0	0	2,500	2,500	0
Total Professional Services Expense	31,241	34,141	131,490	133,081	(1,591)
Magazine and Communications Expense					
Magazine Expense	0	0	21,619	21,750	(132)
Communications Expense	765	795	27,880	28,975	(1,095)
Total Magazine and Communications Expense	765	795	49,499	50,725	(1,227)
Marketing Expense					
500650 - VIK- Tournament Equipment	101,100	101,100	309,700	309,700	0
500750 - Advertizing and Promotions	0	0	400	0	400
Total Marketing Expense	101,100	101,100	310,100	309,700	400
Direct Athlete Support					
500268 - Direct Athlete Support	4,000	4,300	21,200	21,500	(300)
Total Direct Athlete Support	4,000	4,300	21,200	21,500	(300)
National Team Support					
500730 - Coaches Salaries	24,300	25,050	121,500	125,250	(3,750)
Total National Team Support	24,300	25,050	121,500	125,250	(3,750)
International Programs Expense					
International License Expense	0	4,090	14,331	18,256	(3,924)
International Programs Other	5,079	5,475	22,850	23,200	(350)
Total International Programs Expense	5,079	9,565	37,181	41,456	(4,274)
Other Expenses					
500130 - Dues and Fees - Other	2,424	2,300	9,700	9,180	520
500335 - Entertainment	153	175	153	175	(23)
500340 - Meals	5,537	5,375	20,613	20,230	383
500600 - Supply	10,240	7,080	26,407	23,145	3,263
500430 - Prior Year Adjustments	465	0	6,983	850	6,132
500360 - Miscellaneous	2,197	1,375	4,736	5,900	(1,163)
500799 - Employee Development	0	0	7,999	1,000	6,999
500800 - Dues/Memberships/Subscriptions	1,559	407	3,070	1,865	1,204
500715 - Event Fee Refunds	10,350	10,350	29,395	29,395	0
500355 - Merchandise/Apparel	584	300	35,910	32,725	3,185
Total Other Expenses	33,509	27,362	144,966	124,465	20,500
Total Total Expenses	862,139	831,125	3,377,691	3,397,977	(20,287)
Total USFA- Net Income	(118,886)	(84,825)	1,691,173	1,698,742	(7,569)