

USAFencing
USFA- Budget vs Actual
As of May 31, 2020

As of Date:

05/31/2020

	Month Ending 05/31/2020		Year To Date 05/31/2020		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
Total Income					
Membership Revenue					
Competitive Membership Revenue	2,350	2,000	1,454,531	1,452,055	2,476
Non-Competitive Membership Revenue	300	300	105,323	105,050	273
Supporting Membership Revenue	225	225	58,852	57,700	1,152
Coach Membership Revenue	290	200	286,930	282,350	4,580
Club Membership Revenue	0	0	44,200	42,750	1,450
Admin Membership Revenue	60	50	45,840	45,025	815
Total Membership Revenue	3,225	2,775	1,995,676	1,984,930	10,746
Membership Programs					
410310 - Insurance Revenue Club	0	0	252,717	259,625	(6,908)
410320 - Insurance Revenue Third Party	0	0	575	0	575
410031 - Club Store/Banner	0	0	110	0	110
411000 - All-Academic Team	6,330	6,250	22,140	21,850	290
411001 - All American	3,650	3,500	14,600	14,225	375
Total Membership Programs	9,980	9,750	290,142	295,700	(5,558)
Event Revenues					
410120 - National Registration Fee	0	0	3,761,082	3,759,955	1,127
410416 - Event Incentives	0	0	13,000	13,000	0
410415 - Event Vendors	0	0	61,721	61,250	471
410480 - Hotel Rebates	0	0	157,705	154,925	2,780
Total Event Revenues	0	0	3,993,508	3,989,130	4,378
Regional Revenues					
Regional Bid Fees	75	0	12,750	12,625	125
Regional Circuit Fees	(2,188)	(2,350)	416,579	415,235	1,344
Total Regional Revenues	(2,113)	(2,350)	429,329	427,860	1,469
Ticket Revenue					
410144 - Tickets - National Events	0	0	20,891	20,350	541
410146 - Tickets - US International Events	0	0	2,315	2,300	15
Total Ticket Revenue	0	0	23,206	22,650	556
Recognized International Events					
Asian Events					
410950 - International Regional Circuit	0	0	5,454	5,725	(271)
410960 - International Regional Surcharge	0	0	39,575	39,500	75
Total Asian Events	0	0	45,029	45,225	(196)
Total Recognized International Events	0	0	45,029	45,225	(196)
Magazine and Communications Revenue					
Magazine Revenue	44	0	4,434	4,125	309
Communications Revenue	1,300	1,300	24,428	24,050	378
Total Magazine and Communications Revenue	1,344	1,300	28,862	28,175	687
Marketing Revenue					
410495 - VIK - Tournament Equipment	0	0	801,400	801,400	0
410410 - Sponsorship Revenue	247	250	47,680	46,750	930
Total Marketing Revenue	247	250	849,080	848,150	930

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USOC Funding					
410492 - VIK - Airline Tickets	0	0	47,864	47,864	0
410700 - Grants	0	0	31,501	31,500	1
410710 - Base Funding	0	0	846,056	846,056	0
Total USOC Funding	0	0	925,421	925,420	1
International Programs Revenue					
International Registration Fees	(1,009)	0	75,739	76,095	(356)
Cadre to World Cup Fee	0	0	230,310	229,050	1,260
Total International Programs Revenue	(1,009)	0	306,049	305,145	904
International Licensing Fees					
410210 - FIE License Fee	0	0	28,690	28,000	690
410235 - European Federation License	0	0	11,250	10,900	350
410240 - IWAS License Fee	0	0	210	0	210
Total International Licensing Fees	0	0	40,150	38,900	1,250
US Fencing Foundation Grant					
410820 - USFF Grants	40,000	40,000	110,560	110,000	560
Total US Fencing Foundation Grant	40,000	40,000	110,560	110,000	560
Development Revenue					
410510 - Donations - CFC	0	0	1,743	1,730	13
410520 - Donations - General	650	650	54,299	54,075	224
410540 - Donations - Restricted	0	0	10,580	10,470	110
410558 - Donations - Major Gift	0	0	30,000	30,000	0
Total Development Revenue	650	650	96,622	96,275	347
Investment Income					
410620 - Interest Earned	66	65	5,242	5,130	112
410625 - Interest Investments	5	5	542	500	42
410626 - Realized Gain(Loss) Investments	(1,303)	(1,305)	46,209	45,995	214
410627 - Unrealized Gain(Loss) Investments	41,239	41,225	(67,528)	(67,900)	372
410628 - Dividends Investments	368	365	9,219	7,855	1,364
Total Investment Income	40,375	40,355	(6,316)	(8,420)	2,104
Other Income					
410497 - VIK- Services	0	0	617	0	618
410150 - RC Exam	500	500	13,600	13,200	400
410442 - Merchandise/Apparel	0	0	27,825	27,350	475
410600 - Miscellaneous Revenue	2,450	1,480	28,180	25,240	2,939
Total Other Income	2,950	1,980	70,222	65,790	4,432
Total Income	95,649	94,710	9,197,540	9,174,930	22,610

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Total Expenses					
Operating Expenses					
500120 - Depreciation- Furn, Fix, Bldg	2,439	2,450	22,155	23,050	(895)
500122 - Amoritization	3,010	3,050	30,099	31,900	(1,801)
500440 - Phone	2,073	2,254	24,736	27,770	(3,033)
500460 - Postage and Shipping	(1)	100	17,143	18,920	(1,778)
500480 - Printing	0	0	31,554	30,360	1,194
500140 - Equipment/Copier	63	70	431	700	(269)
500142 - Leased Equipment	268	275	6,840	7,375	(535)
500602 - Company Software/Hardware	1,245	1,295	56,412	56,065	347
500548 - Rent - Office	1,981	2,425	21,270	21,825	(555)
500546 - Rent - Public Storage	295	290	2,655	2,900	(245)
500543 - Rent - Storage Tournament Equipment	2,336	2,350	14,332	14,050	282
Total Operating Expenses	13,709	14,559	227,627	234,915	(7,288)
Administration Fees					
Data Center & Software	13,250	13,325	147,200	147,530	(330)
Braintree & Bank Fees	1,555	1,600	307,739	311,815	(4,076)
Total Administration Fees	14,805	14,925	454,939	459,345	(4,406)
Compensation Expense	117,231	118,080	1,343,533	1,348,957	(5,424)
Insurance Expense					
Athlete Accident Insurance Expense	3,554	3,870	35,544	38,700	(3,156)
General Liability Insurance expense	31,797	31,870	317,975	318,700	(725)
Other Insurance expense	1,739	1,858	43,748	42,770	978
Total Insurance Expense	37,090	37,598	397,267	400,170	(2,903)
Membership Expenses					
Background Checks	1,320	1,350	64,087	63,875	212
Rebates Expense	0	0	55,644	55,750	(106)
Total Membership Expenses	1,320	1,350	119,731	119,625	106
Center for Safe Sport					
500145 - Center for Safe Sport	0	0	14,040	14,050	(10)
Total USFA - Center for Safe Sport	0	0	14,040	14,050	(10)
Event Expense					
500160 - Freight	0	0	129,212	127,625	1,587
500549 - Venue Rental	0	0	196,494	196,154	340
500550 - Venue Decorator	0	0	231,064	231,550	(486)
500552 - Venue Security	0	0	32,968	35,125	(2,157)
500553 - Venue Electric	0	0	38,866	39,375	(509)
500554 - Venue Catering	0	0	163,580	161,850	1,730
500557 - Venue EMT	0	0	3,202	3,250	(48)
500558 - Venue Phone/AV/Internet	0	0	65,462	66,825	(1,363)
500559 - Production/Staging	0	0	47,736	47,875	(139)
500560 - Temporary Labor - Events	0	0	18,496	17,775	721
500561 - Contract Labor - Events	0	0	45,790	45,475	315
500603 - Event Software	0	0	12,950	13,250	(300)
500620 - Trophies & Medals	0	0	11,680	12,100	(420)
500754 - Broadcasting	0	0	43,379	43,000	380
Total Event Expense	0	0	1,040,879	1,041,229	(349)

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Travel Expense					
500020 - Air	(11,546)	(17,165)	882,110	880,680	1,429
500021 - VIK - Air	0	0	47,863	47,864	(1)
500022 - Baggage Fees	0	0	12,285	11,455	830
500200 - Ground Transportation	137	135	154,705	156,575	(1,870)
500240 - Hotel	1,988	1,175	584,701	586,255	(1,554)
Total Travel Expense	(9,421)	(15,855)	1,681,664	1,682,829	(1,166)
Per Diem & Honorarium					
500420 - Per Diem	0	0	248,902	250,905	(2,003)
500220 - Honorarium	0	0	431,399	431,300	99
Total Per Diem & Honorarium	0	0	680,301	682,205	(1,904)
Professional Services Expense					
500106 - Audit Fee	0	0	11,126	11,050	76
500107 - Tax Return Fee	0	0	3,250	3,250	0
500108 - Legal Fees	2,500	2,500	29,550	29,600	(50)
500654 - VIK- Services	0	0	618	0	618
500562 - Contract Labor	24,825	25,050	296,979	297,537	(558)
500756 - Professional Service Fees	4,375	4,375	42,750	42,750	0
500780 - Consulting Fees	0	0	3,242	2,500	742
Total Professional Services Expense	31,700	31,925	387,515	386,687	828
Magazine and Communications Expense					
Magazine Expense	1,500	1,500	38,012	37,525	487
Communications Expense	555	575	36,628	34,905	1,723
Total Magazine and Communications Expense	2,055	2,075	74,640	72,430	2,210
Marketing Expense					
500650 - VIK- Tournament Equipment	0	0	801,400	801,400	0
500750 - Advertizing and Promotions	0	0	620	0	620
500760 - Sponsorship Fulfillment	0	0	1,000	1,000	0
Total Marketing Expense	0	0	803,020	802,400	620
Direct Athlete Support					
500268 - Direct Athlete Support	3,000	3,000	199,242	199,242	0
Total Direct Athlete Support	3,000	3,000	199,242	199,242	0
National Team Support					
500730 - Coaches Salaries	21,950	21,950	219,500	219,500	0
Total National Team Support	21,950	21,950	219,500	219,500	0
International Programs Expense					
International License Expense	0	0	18,374	18,300	74
International Programs Other	0	0	37,521	37,695	(174)
Total International Programs Expense	0	0	55,895	55,995	(100)
Development Expense	0	0	149	0	149

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Other Expenses					
500130 - Dues and Fees - Other	90	90	28,233	27,210	1,023
500335 - Entertainment	0	0	8,181	7,900	281
500340 - Meals	0	0	60,489	60,370	119
500600 - Supply	(185)	(225)	46,895	47,225	(330)
500430 - Prior Year Adjustments	528	525	17,432	18,280	(848)
500360 - Miscellaneous	1,226	1,225	9,721	9,875	(154)
500799 - Employee Development	1,500	1,500	9,299	7,750	1,549
500800 - Dues/Memberships/Subscriptions	380	380	4,945	4,920	25
500810 - Tickets	0	0	(992)	0	(992)
500715 - Event Fee Refunds	(5,145)	(5,240)	973,042	972,342	700
500355 - Merchandise/Apparel	0	0	35,420	36,225	(805)
Total Other Expenses	(1,606)	(1,745)	1,192,665	1,192,097	568
Total Total Expenses	231,833	227,862	8,892,607	8,911,676	(19,069)
Total USFA- Net Income	(136,184)	(133,152)	304,933	263,254	41,679