

USAFencing
USFA- Budget vs Actual (2)
As of February 28, 2022
As of Date:

	Month Ending 02/28/2022		Year To Date 02/28/2022		Prior Year To Date 02/28/2021	Fiscal Year 2018/19 Year to Date 02/28/2019
	Actual	Working Budget	Actual	Working Budget	Actual	Actual
Net Income						
Total Income						
Membership Revenue						
Competitive Membership Revenue	53,120	41,880	1,247,121	1,102,570	653,386	1,349,528
Non-Competitive Membership Revenue	6,580	6,375	103,987	82,790	61,800	98,474
Access Membership Revenue	8,265	4,950	82,550	42,840	15,430	48,451
Coach Membership Revenue	7,820	3,726	238,930	234,736	202,570	270,101
Club Membership Revenue	440	3,395	30,707	37,355	20,150	43,957
Admin Membership Revenue	14,330	1,120	41,175	40,435	24,970	52,488
Total Membership Revenue	90,555	61,446	1,744,470	1,540,726	978,306	1,862,999
Membership Programs						
410310 - Premium Club	691	850	235,906	204,510	182,062	241,959
410320 - Insurance Revenue Third Party	0	0	0	0	0	125
410031 - Club Store/Banner	1,740	0	4,385	4,000	3,770	4,350
411000 - All-Academic Team	0	700	0	700	960	720
411001 - All American	540	500	930	500	0	575
Total Membership Programs	2,971	2,050	241,221	209,710	186,792	247,729
Event Revenues						
410120 - National Registration Fee	495,573	602,000	2,164,700	2,741,498	330	2,426,160
410100 - National Registration - COVID Fee	35,675	0	156,495	0	0	0
410125 - Registration- Processing Fees	0	0	288	0	0	0
410416 - Event Incentives	29,000	0	79,000	136,286	0	37,000
410415 - Event Vendors	10,000	9,000	26,500	52,500	0	73,213
410480 - Hotel Rebates	(6,346)	37,400	95,629	158,510	0	151,853
410417 - Event No Show Fee	251	0	2,000	0	0	0
Total Event Revenues	564,153	648,400	2,524,612	3,088,794	330	2,688,226
Regional Revenues						
Regional Bid Fees	225	175	6,591	4,100	18,454	5,925
Regional Circuit Fees	56,243	34,200	383,044	312,850	134,343	557,933
Total Regional Revenues	56,468	34,375	389,635	316,950	152,797	563,858
Ticket Revenue						
410144 - Tickets - National Events	0	10,000	0	16,500	0	28,266
410146 - Tickets - US International Events	0	0	0	3,000	0	1,626
410140 - Ticket Sales	0	0	0	30,000	0	0
Total Ticket Revenue	0	10,000	0	49,500	0	29,892
Recognized International Events						
Asian Events						
410950 - International Regional Circuit	0	0	0	0	0	5,220
410960 - International Regional Surcharge	0	0	0	0	0	36,795
Total Asian Events	0	0	0	0	0	42,015
Total Recognized International Events	0	0	0	0	0	42,015
Magazine and Communications Revenue						
Magazine Revenue	304	400	4,884	2,700	4,040	4,316
Communications Revenue	9,046	2,550	17,497	17,850	11,137	15,937
Total Magazine and Communications Revenue	9,350	2,950	22,381	20,550	15,177	20,253
Marketing Revenue						
410449 - VIK - Merchandise	0	0	0	15,000	8,608	0
410495 - VIK - Tournament Equipment	105,900	84,000	483,100	588,000	0	547,400
410498 - VIK- Other	0	0	55,790	0	0	0
410410 - Sponsorship Revenue	0	20,000	18,912	60,000	956	42,685
410451 - Corporate Partnership	0	0	0	0	0	5,400
410458 - Merchandise Retail Operations	0	0	0	10,000	0	29,180
Total Marketing Revenue	105,900	104,000	557,802	673,000	9,564	624,665
Coach Education Revenues						
410190 - Clinics	0	0	0	0	0	1,775
410195 - Online Courses	0	4,636	50	35,452	0	0
Total Coach Education Revenues	0	4,636	50	35,452	0	1,775
USOC Funding						
410492 - VIK - Airline Tickets	0	0	480	0	14,188	40,877
410700 - Grants	3,165	0	59,432	11,600	17,908	20,069
410710 - Base Funding	0	0	554,082	754,082	365,128	671,856
Total USOC Funding	3,165	0	613,994	765,682	397,224	732,802
International Programs Revenue						
International Registration Fees	810	8,100	19,490	133,750	3,450	87,807
Cadre to World Cup Fee	8,105	18,000	191,275	179,500	0	237,314
Total International Programs Revenue	8,915	26,100	210,765	313,250	3,450	325,121
International Licensing Fees						
410210 - FIE License Fee	960	0	18,595	20,640	0	26,160
410235 - European Federation License	850	0	9,550	9,000	0	11,900
410240 - IWAS License Fee	0	0	0	0	0	360
Total International Licensing Fees	1,810	0	28,145	29,640	0	38,420
US Fencing Foundation Grant						
410820 - USFF Grants	0	0	118,720	100,000	111,800	97,570
Total US Fencing Foundation Grant	0	0	118,720	100,000	111,800	97,570

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Development Revenue						
410510 - Donations - CFC	0	0	161	0	33	2,031
410520 - Donations - General	1,856	5,000	41,423	63,000	34,540	23,180
410525 - Donations - CC Fees	(3)	25	315	315	745	0
410540 - Donations - Restricted	104	0	2,260	0	0	23,935
410550 - Restr. Int'l Donations- Other	0	0	0	15,000	0	0
410558 - Donations - Major Gift	0	0	0	25,000	20,000	10,000
Total Development Revenue	1,957	5,025	44,159	103,315	55,318	59,146
Investment Income						
410620 - Interest Earned	162	70	1,213	490	373	173
410625 - Interest Investments	0	13	5	88	1	221
410626 - Realized Gain(Loss) Investments	1,294	1,500	65,388	10,500	89,367	1,381
410627 - Unrealized Gain(Loss) Investments	(29,387)	1,200	(42,218)	8,400	146,053	11,711
410628 - Dividends Investments	601	1,000	15,632	7,000	9,774	4,259
Total Investment Income	(27,330)	3,783	40,020	26,478	245,568	17,745
Other Income						
410150 - RC Exam	900	0	9,550	0	2,875	9,475
410155 - Wheelchair Exam	25	0	50	0	50	125
410442 - Merchandise/Apparel	3,010	0	27,810	27,500	0	29,925
410600 - Miscellaneous Revenue	1,260	100	4,177	323,420	(9,440)	7,103
410651 - Prior Year Income	0	0	2,343	0	436	0
410705 - Paycheck Protection Program	0	0	264,667	0	190,417	0
410707 - Employer Retention Credit	0	0	0	0	110,629	0
Total Other Income	5,195	100	308,597	350,920	294,967	46,628
Total Income	823,109	902,865	6,844,571	7,623,967	2,451,293	7,398,844
Total Expenses						
Operating Expenses						
500120 - Depreciation- Furn, Fix, Bldg	780	1,449	5,458	10,143	12,095	17,427
500122 - Amortization	115	115	802	805	5,701	24,046
500440 - Phone	483	3,434	19,062	21,811	15,060	20,203
500460 - Postage and Shipping	1,550	2,060	12,121	16,420	6,025	14,046
500480 - Printing	2,038	1,175	20,187	15,375	11,070	14,787
500060 - Bad Debt Expense	0	0	0	0	0	0
500140 - Equipment/Copier	165	75	532	525	503	420
500142 - Leased Equipment	2,452	565	6,538	4,361	4,842	4,428
500602 - Company Software/Hardware	1,563	2,138	42,298	34,229	28,402	38,796
500548 - Rent - Office	3,379	6,129	37,494	40,248	38,977	16,360
500546 - Rent - Public Storage	0	340	2,082	2,380	2,240	1,904
500543 - Rent - Storage Tournament Equipment	1,300	1,300	9,100	9,100	9,350	6,852
Total Operating Expenses	13,825	18,780	155,674	155,397	134,265	159,269
Administration Fees						
Data Center & Software	2,693	12,408	84,010	86,856	92,750	89,950
Braintree & Bank Fees	31,009	26,285	260,324	227,295	63,163	257,353
Total Administration Fees	33,702	38,693	344,334	314,151	155,913	347,303
Compensation Expense	87,105	164,407	915,281	1,235,643	713,350	810,686
Insurance Expense						
Athlete Accident Insurance Expense	4,036	3,000	28,253	21,000	20,711	24,442
General Liability Insurance expense	26,770	28,000	187,389	196,000	196,474	218,154
Other Insurance expense	10,722	3,264	41,153	26,987	20,651	9,417
Total Insurance Expense	41,528	34,264	256,795	243,987	237,836	252,013
Membership Expenses						
Background Checks	0	2,400	42,733	30,500	26,820	32,784
Rebates Expense	0	0	(350)	53,000	17,277	70,746
Total Membership Expenses	0	2,400	42,383	83,500	44,097	103,530
Center for Safe Sport						
500145 - Center for Safe Sport	0	0	14,040	14,000	7,020	0
Total USFA - Center for Safe Sport	0	0	14,040	14,000	7,020	0
Event Expense						
500160 - Freight	35,097	15,000	117,438	87,360	(387)	89,258
500549 - Venue Rental	6,948	33,000	219,834	340,775	1,000	158,492
500550 - Venue Decorator	26,762	30,000	168,501	170,500	0	174,642
500552 - Venue Security	17,906	7,000	45,370	42,000	0	33,038
500553 - Venue Electric	17,635	7,000	34,544	45,000	0	26,220
500554 - Venue Catering	35,609	31,500	160,841	200,500	0	181,658
500557 - Venue EMT	5,037	0	5,037	8,000	0	12,075
500558 - Venue Phone/AV/Internet	10,780	8,000	52,735	55,300	0	44,384
500559 - Production/Staging	7,370	4,000	8,438	25,000	0	37,520
500560 - Temporary Labor - Events	0	4,500	29,643	30,500	0	21,805
500561 - Contract Labor - Events	0	0	3,113	13,250	0	9,729
500603 - Event Software	300	1,850	3,165	10,250	0	8,950
500620 - Trophies & Medals	1,425	840	5,112	8,080	2,260	4,452
500754 - Broadcasting	0	0	0	5,000	0	6,068
Total Event Expense	164,869	142,690	853,771	1,041,515	2,873	808,291
Travel Expense						
500020 - Air	175,055	207,150	554,822	950,150	28,188	735,262
500021 - VIK - Air	0	0	0	0	14,188	40,877

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500022 - Baggage Fees	1,151	9,025	5,884	38,220	0		11,233
500200 - Ground Transportation	16,149	23,950	105,030	191,060	4		108,498
500240 - Hotel	112,769	103,150	550,912	658,477	921		469,723
Total Travel Expense	305,124	343,275	1,216,648	1,837,907	43,301		1,365,593
Per Diem & Honorarium							
500420 - Per Diem	43,700	65,750	190,761	367,433	0		141,436
500220 - Honorarium	60,125	83,400	272,650	425,534	0		346,906
Total Per Diem & Honorarium	103,825	149,150	463,411	792,967	0		488,342
Professional Services Expense							
500106 - Audit Fee	0	0	12,500	12,000	11,500		10,670
500107 - Tax Return Fee	0	0	0	4,000	0		3,250
500108 - Legal Fees	3,000	3,500	16,917	24,500	21,000		18,795
500562 - Contract Labor	24,825	22,018	184,971	154,542	140,658		142,812
500756 - Professional Service Fees	0	0	48,750	15,000	0		12,125
500780 - Consulting Fees	13,250	0	70,750	60,000	20,000		2,500
Total Professional Services Expense	41,075	25,518	333,888	270,042	193,158		190,152
Magazine and Communications Expense							
Magazine Expense	1,500	100	12,000	39,700	10,313		21,619
Communications Expense	350	975	37,470	31,825	31,645		34,410
Total Magazine and Communications Expense	1,850	1,075	49,470	71,525	41,958		56,029
Marketing Expense							
500266 - Reimbursement - Awards	0	0	5,000	0	900		0
500650 - VIK- Tournament Equipment	105,900	84,000	483,100	588,000	0		547,400
500652 - VIK- Merchandise	0	0	0	15,000	8,608		0
500659 - VIK- Other expense	0	0	55,790	0	0		0
500750 - Advertising and Promotions	0	25	405	175	0		520
Total Marketing Expense	105,900	84,025	544,295	603,175	9,508		547,920
Direct Athlete Support							
500268 - Direct Athlete Support	2,100	3,000	17,300	147,450	126,022		133,492
Total Direct Athlete Support	2,100	3,000	17,300	147,450	126,022		133,492
National Team Support							
500730 - Coaches Salaries	30,200	10,900	129,150	112,000	153,650		175,700
Total National Team Support	30,200	10,900	129,150	112,000	153,650		175,700
International Programs Expense							
International License Expense	0	0	3,241	23,400	0		18,040
International Programs Other	(4,265)	7,680	19,253	39,280	0		41,383
Total International Programs Expense	(4,265)	7,680	22,494	62,680	0		59,423
Development Expense	0	0	0	400	0		0
Other Expenses							
500125 - Loss(Gain) on Disposal of Fixed Asset	0	0	0	0	274		0
500130 - Dues and Fees - Other	8,251	693	18,622	8,327	4,301		20,824
500335 - Entertainment	45	0	2,672	0	0		653
500340 - Meals	3,582	3,185	29,068	72,340	77		40,407
500600 - Supply	8,366	8,945	42,668	61,983	10,888		42,531
500430 - Prior Year Adjustments	34	0	(67,467)	2,500	(21,410)		8,982
500360 - Miscellaneous	5,622	425	32,986	9,835	985		7,392
500799 - Employee Development	0	0	10,561	13,950	0		13,334
500800 - Dues/Memberships/Subscriptions	1,488	20	8,695	1,440	3,222		6,623
500810 - Tickets	0	0	0	2,500	0		0
500715 - Event Fee Refunds	4,470	9,030	17,940	40,664	340		43,675
500355 - Merchandise/Apparel	4,598	0	56,809	50,500	2,439		40,262
Total Other Expenses	36,456	22,298	152,554	264,039	1,116		224,683
Total Total Expenses	963,294	1,048,155	5,511,488	7,250,378	1,864,067		5,722,426
Total USFA- Net Income	(140,185)	(145,290)	1,333,083	373,589	587,226		1,676,418