

USAFencing - USFA- Budget to Actual Monthly- year to date

As of May 31, 2014

As of Date:

05/31/2014

USFA- Budget vs Actual (2)

	Month Ending 05/31/2014		Year To Date 05/31/2014		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
USFA- Total Income					
Member Fees Revenue					
Competitive Membership Revenue	17,332	39,670	1,184,601	1,303,630	(119,029)
Non-Competitive Membership Revenue	934	1,250	53,775	55,000	(1,225)
Supporting Membership Revenue	154	0	10,436	13,600	(3,164)
Professional Membership Revenue	922	500	202,991	132,750	70,241
Other Membership Revenue	350	0	31,150	30,500	650
Membership Revenue- Admin	(35)	0	3,682	5,700	(2,018)
Total Member Fees Revenue	19,657	41,420	1,486,635	1,541,180	(54,545)
National Registration Revenue	(1,600)	0	1,813,822	1,857,375	(43,553)
Bid Fee Revenue	0	400	5,780	4,300	1,480
Other Event Revenue					
410415 - Event vendors	0	0	55,036	42,100	12,936
410480 - Rebates	2,600	15,000	127,650	71,750	55,900
Total Other Event Revenue	2,600	15,000	182,686	113,850	68,836
Insurance Revenue	1,400	0	156,050	147,700	8,350
International Programs Fee Revenue					
International Registration Fees	45,588	30,000	94,186	62,237	31,949
International Licensing Fee Revenue	130	0	42,578	34,540	8,038
USFA- Other International Program Revenue	0	0	7,425	0	7,425
Cadre to World Cup Fee	0	0	164,850	150,000	14,850
Total International Programs Fee Revenue	45,718	30,000	309,039	246,777	62,262
USFA-Marketing Revenue					
Magazine Revenue	1,435	100	8,775	11,500	(2,725)
Marketing Revenue	1,512	1,900	26,830	11,050	15,780
Total Marketing Revenue	2,947	2,000	35,605	22,550	13,055
Development Revenue	3,122	500	46,530	43,500	3,030
Royalties & Partnerships Revenue	2,944	400	63,190	69,500	(6,310)
Sponsorship Revenue					
410410 - Sponsorship revenue	25,000	55,000	53,000	101,250	(48,250)
410449 - VIK - Merchandise	0	5,000	25,055	10,000	15,055
410494 - VIK- Apparel	0	4,000	0	30,000	(30,000)
410495 - VIK - Tournament Equipment	40,000	40,000	544,500	544,500	0
410496 - VIK - NYU Medical Services	0	1,000	0	10,000	(10,000)
411000 - All-Academic Team	5,775	0	6,825	0	6,825
411002 - Connor Porter Mem. Scholarship	0	0	(1,419)	0	(1,419)
Total Sponsorship Revenue	70,775	105,000	627,961	695,750	(67,789)
USOC Funding					
410492 - VIK - Airline Tickets	81,249	11,000	242,205	92,000	150,205
410700 - USOC Grants	0	12,000	15,000	63,000	(48,000)
410710 - Base Funding	0	0	592,200	591,000	1,200
410760 - Wheelchair Funding	0	6,000	22,500	39,000	(16,500)
Total USOC Funding	81,249	29,000	871,905	785,000	86,905
USFF Grant	0	0	63,925	65,000	(1,075)
Other Income					
410031 - Club Banner	(50)	0	1,480	3,000	(1,520)
410140 - Ticket Sales	0	3,000	0	3,000	(3,000)
410150 - FOC Exam	1,250	500	8,825	5,000	3,825
410910 - NOC/ROC	0	1,700	19,380	17,000	2,380
410920 - Regional Youth Circuit	1,816	750	12,491	7,500	4,991
410620 - Interest Earned	954	0	4,946	0	4,946
410651 - Prior Year Income	0	0	3,997	0	3,997
410930 - Super Youth Circuit	3,060	1,900	26,935	19,000	7,935
410600 - Miscellaneous Revenue- Other	10,284	0	18,686	0	18,686
Total Other Income	17,314	7,850	96,740	54,500	42,240
Total USFA- Total Income	246,126	231,570	5,759,868	5,646,982	112,886
USFA- Total Expenses					
Operating Expenses					
500440 - Phone	1,953	3,095	22,741	30,459	(7,718)
500460 - Postage and Shipping	1,699	575	14,383	5,750	8,633
500480 - Printing	1,114	6,475	47,693	74,050	(26,357)
500060 - Bad debt expense	0	0	401	0	401
500140 - Equipment/Copier	108	974	1,540	9,738	(8,197)
500142 - Leased equipment	755	0	9,718	0	9,717
Total Operating Expenses	5,629	11,119	96,476	119,997	(23,521)
USFA- Compensation Expense	92,646	95,557	730,735	739,127	(8,392)
USFA- Insurance Expense					
Athlete Accident Insurance Expense	2,300	2,300	23,087	23,000	87
General Liability Insurance expense	13,993	12,800	139,929	128,000	11,929
Other Insurance expense	1,526	1,518	16,072	21,000	(4,927)
Total USFA- Insurance Expense	17,819	16,618	179,088	172,000	7,089
Rent Expense	3,468	4,692	36,161	46,920	(10,760)
Administration Fees					
Data Center & Software	12,917	12,917	129,170	129,170	0
Paypal & bank fees	24,735	17,100	145,959	142,975	2,985
Background Checks	481	950	57,662	28,500	29,161

Company Software	514	861	20,416	8,849	11,567
Total Administration Fees	<u>38,647</u>	<u>31,828</u>	<u>353,207</u>	<u>309,494</u>	<u>43,713</u>
Event Expense					
500160 - Freight	7,431	4,600	81,202	89,600	(8,398)
500549 - Venue Rental	40,000	20,000	161,058	129,000	32,059
500550 - Venue Decorator	7,592	2,500	136,787	117,560	19,226
500552 - Venue Security	0	5,000	14,000	42,760	(28,759)
500553 - Venue Electric	0	0	32,171	24,000	8,171
500554 - Venue Catering	1,597	12,000	178,373	174,500	3,872
500555 - Local Organizing Committee	1,200	1,000	2,700	4,500	(1,800)
500556 - Venue - Copier	0	0	498	4,600	(4,102)
500557 - Venue- EMT	0	0	11,506	3,800	7,706
500558 - Venue - Phone/AV/Internet	90	7,500	41,336	39,970	1,366
500559 - Production/Staging	1,417	0	17,327	12,715	4,612
500620 - Trophies & Medals	6,412	7,000	20,214	17,000	3,215
Total Event Expense	<u>65,739</u>	<u>59,600</u>	<u>697,172</u>	<u>660,005</u>	<u>37,168</u>
Professional Services Expense					
500106 - Audit fees	0	0	7,550	7,500	50
500107 - Tax return fees	0	0	0	2,500	(2,500)
500108 - Legal fees	0	200	232	2,000	(1,768)
500562 - Contract labor	10,168	25,000	120,128	115,925	4,202
500564 - Non 1099 Payments	49	0	490	2,000	(1,510)
500756 - Professional Service Fees	0	475	7,645	4,275	3,370
500780 - Consulting Fees	11,337	7,750	52,713	51,225	1,488
Total Professional Services Expense	<u>21,554</u>	<u>33,425</u>	<u>188,758</u>	<u>185,425</u>	<u>3,332</u>
Travel Expense					
500020 - Air	72,692	75,528	650,219	707,975	(57,756)
500021 - VIK - Air	81,249	6,750	238,549	49,500	189,050
500200 - Ground Transportation	11,955	16,884	99,762	114,207	(14,446)
500240 - Hotel	100,898	59,123	486,790	510,649	(23,859)
Total Travel Expense	<u>266,794</u>	<u>158,285</u>	<u>1,475,320</u>	<u>1,382,331</u>	<u>92,989</u>
Per Diem & Honorarium	22,675	22,375	411,427	404,601	6,826
International Programs Expense					
Direct Athlete Support	0	0	166,000	168,000	(2,000)
International License Expense	0	950	16,078	12,800	3,278
Coaches Salaries	21,833	20,000	209,031	200,000	9,031
International Programs Other	6,512	4,350	34,451	46,050	(11,599)
Total International Programs Expense	<u>28,345</u>	<u>25,300</u>	<u>425,560</u>	<u>426,850</u>	<u>(1,290)</u>
Marketing Expense					
Magazine Expense	7,229	7,695	30,667	28,585	2,081
Marketing Expense	1,630	13,660	34,152	50,813	(16,660)
Website Expense	0	0	24,000	25,275	(1,275)
Broadcasting	19,000	10,500	19,000	20,000	(1,000)
Total Marketing Expense Group	<u>27,859</u>	<u>31,855</u>	<u>107,819</u>	<u>124,673</u>	<u>(16,854)</u>
Development Expense	0	0	956	800	156
Division Rebates	0	0	39,312	39,981	(669)
Sponsorship Expense					
500650 - VIK- Tournament Equipment expense	40,000	40,000	544,500	544,500	0
500651 - VIK- Apparel expense	0	4,000	0	30,000	(30,000)
500652 - VIK- Merchandise expense	0	5,000	25,055	10,000	15,055
500653 - VIK- NYU Medical Services expense	0	1,000	0	10,000	(10,000)
500761 - Scholarship Expense	0	0	581	0	580
Total Sponsorship Expense	<u>40,000</u>	<u>50,000</u>	<u>570,136</u>	<u>594,500</u>	<u>(24,365)</u>
Other Expenses					
500130 - Dues and Fees - Other	1,660	15,575	26,622	23,975	2,648
500335 - Entertainment	0	237	0	2,370	(2,370)
500340 - Meals	2,977	7,900	46,077	31,950	14,126
500600 - Supply	4,938	5,907	25,900	30,280	(4,379)
500292 - Chase LOC Interest	177	213	1,993	2,130	(138)
500290 - Interest Expense - Other	0	42	42	420	(378)
500430 - Prior Year Adjustments	0	0	6,312	0	6,312
500360 - Miscellaneous	2,186	750	12,522	11,500	1,023
500800 - Dues/Memberships/Subscriptions	20	190	7,371	1,900	5,470
Total Other Expenses	<u>11,958</u>	<u>30,814</u>	<u>126,839</u>	<u>104,525</u>	<u>22,314</u>
Total USFA- Total Expenses	<u>643,133</u>	<u>571,468</u>	<u>5,438,966</u>	<u>5,311,229</u>	<u>127,736</u>
Total USFA- Net Income	<u>(397,007)</u>	<u>(339,898)</u>	<u>320,902</u>	<u>335,753</u>	<u>(14,850)</u>