

USAFencing
 USFA- Budget vs Actual (2)
 As of March 31, 2016

As of Date:

03/31/2016

	Month Ending 03/31/2016		Year To Date 03/31/2016		
	Actual	Working Budget	Actual	Working Budget	Budget Diff
Net Income					
USFA- Total Income					
Member Fees Revenue					
Competitive Membership Revenue	37,565	52,400	1,146,924	1,249,880	(102,956)
Non-Competitive Membership Revenue	7,270	9,000	108,653	114,500	(5,847)
Supporting Membership Revenue	275	550	9,867	11,550	(1,683)
Professional Membership Revenue	3,640	4,500	256,324	279,400	(23,076)
Other Membership Revenue	650	500	33,800	34,100	(300)
Membership Revenue- Admin	60	0	413	150	263
Total Member Fees Revenue	49,460	66,950	1,555,981	1,689,580	(133,599)
National Registration Revenue	272,820	290,000	2,006,360	1,918,510	87,850
Bid Fee Revenue	1,000	0	2,460	700	1,760
Other Event Revenue					
410415 - Event vendors	6,639	5,100	43,337	40,300	3,037
410480 - Rebates	20,340	26,000	140,040	156,500	(16,460)
Total Other Event Revenue	26,979	31,100	183,377	196,800	(13,423)
Insurance Revenue	1,050	2,450	153,975	159,450	(5,475)
International Programs Fee Revenue					
International Registration Fees	11,430	0	130,287	112,400	17,887
International Licensing Fee Revenue	0	785	36,910	36,110	800
USFA- Other International Program Reven	0	0	9,290	8,020	1,270
Cadre to World Cup Fee	0	0	176,780	144,000	32,780
Total International Programs Fee Revenue	11,430	785	353,267	300,530	52,737
USFA-Marketing Revenue					
Magazine Revenue	50	500	2,811	4,000	(1,189)
Marketing Revenue	3,387	700	49,862	11,100	38,762
Total Marketing Revenue	3,437	1,200	52,673	15,100	37,573
Development Revenue	7,141	6,666	124,534	109,878	14,656
Royalties & Partnerships Revenue	7,642	5,250	31,882	43,500	(11,618)
Sponsorship Revenue					
410410 - Sponsorship revenue	0	0	136,000	106,500	29,500
410495 - VIK - Tournament Equipment	74,300	74,300	510,300	510,300	0
411000 - All-Academic Team	150	0	150	0	150
Total Sponsorship Revenue	74,450	74,300	646,450	616,800	29,650
USOC Funding					
410492 - VIK - Airline Tickets	529	0	38,119	41,200	(3,080)
410700 - Grants	0	0	86,033	52,000	34,033
410710 - Base Funding	0	0	24,791	24,791	0
Total USOC Funding	529	0	148,943	117,991	30,953
USFF Grant	0	0	100,236	96,700	3,536
Other Income					
410031 - Club Banner	0	150	840	1,200	(360)
410140 - Ticket Sales	0	0	24,199	23,000	1,198

410150 - FOC Exam	0	500	9,100	5,000	4,101
410910 - NOC/ROC	3,925	3,000	26,900	17,400	9,500
410920 - Regional Youth Circuit	2,218	1,500	14,968	11,500	3,468
410930 - Super Youth Circuit	0	0	31,165	27,000	4,165
410940 - Regional Jr/Cadet Circuit	235	0	12,825	3,700	9,125
410620 - Interest Earned	105	0	2,575	0	2,575
410651 - Prior Year Income	108	0	12,636	0	12,635
410600 - Miscellaneous Revenue- Other	5,692	5,000	60,090	7,200	52,891
Total Other Income	12,283	10,150	195,298	96,000	99,298
Total USFA- Total Income	468,221	488,851	5,555,436	5,361,539	193,898

USFA- Total Expenses

Operating Expenses					
500440 - Phone	1,862	2,173	17,309	18,109	(801)
500460 - Postage and Shipping	668	3,281	25,604	21,380	4,225
500480 - Printing	625	5,545	28,759	47,365	(18,605)
500060 - Bad debt expense	553	0	10,784	0	10,783
500140 - Equipment/Copier	60	67	3,779	810	2,970
500142 - Leased equipment	768	488	6,467	3,897	2,568
Total Operating Expenses	4,536	11,554	92,702	91,561	1,140
USFA- Compensation Expense					
USFA- Compensation Expense	105,041	103,705	628,053	609,833	18,220
USFA- Insurance Expense					
Athlete Accident Insurance Expense	2,890	2,890	23,120	23,120	0
General Liability Insurance expense	20,541	20,541	164,327	164,328	(1)
Other Insurance expense	6,605	350	13,131	5,500	7,632
Total USFA- Insurance Expense	30,036	23,781	200,578	192,948	7,631
Rent Expense	4,341	2,724	25,536	20,437	5,099
Administration Fees					
Data Center & Software	12,917	12,923	103,336	103,378	(42)
Paypal & bank fees	6,960	9,973	125,166	120,708	4,457
Background Checks	2,986	1,000	48,116	59,400	(11,284)
Company Software	6,955	2,525	41,625	32,050	9,575
Total Administration Fees	29,818	26,421	318,243	315,536	2,706
Event Expense					
500160 - Freight	19,493	16,170	82,978	79,595	3,384
500549 - Venue Rental	3,597	1	154,553	183,501	(28,948)
500550 - Venue Decorator	17,068	16,000	163,821	117,000	46,821
500552 - Venue Security	1,152	2,000	19,035	15,500	3,534
500553 - Venue Electric	3,441	4,000	38,043	24,000	14,044
500554 - Venue Catering	27,064	22,000	184,727	179,100	5,627
500555 - Local Organizing Committee	0	0	3,800	4,000	(200)
500557 - Venue- EMT	1,470	2,000	7,049	20,500	(13,452)
500558 - Venue - Phone/AV/Internet	3,211	4,000	35,358	51,844	(16,486)
500559 - Production/Staging	0	0	11,220	13,200	(1,980)
500620 - Trophies & Medals	0	1,479	14,685	14,312	373
Total Event Expense	76,496	67,650	715,269	702,552	12,717
Professional Services Expense					
500106 - Audit fees	0	0	8,025	7,950	75
500107 - Tax return fees	0	0	0	2,950	(2,950)
500108 - Legal fees	0	337	3,240	2,696	545
500562 - Contract labor	27,377	15,955	166,396	160,406	5,991
500756 - Professional Service Fees	0	500	0	5,500	(5,500)
500780 - Consulting Fees	0	6,610	3,948	42,356	(38,408)
Total Professional Services Expense	27,377	23,402	181,609	221,858	(40,247)

Travel Expense					
500020 - Air	68,630	94,880	634,950	727,008	(92,059)
500021 - VIK - Air	529	0	37,768	41,190	(3,422)
500022 - Baggage Fees	996	1,050	6,044	7,200	(1,156)
500200 - Ground Transportation	11,664	8,269	123,101	86,601	36,500
500240 - Hotel	41,771	55,232	508,701	413,793	94,909
Total Travel Expense	<u>123,590</u>	<u>159,431</u>	<u>1,310,564</u>	<u>1,275,792</u>	<u>34,772</u>
Per Diem & Honorarium	55,800	59,520	441,662	424,860	16,801
International Programs Expense					
Direct Athlete Support	0	0	92,800	135,500	(42,700)
International License Expense	0	308	15,805	14,168	1,637
Coaches Salaries	17,800	23,300	155,545	176,400	(20,855)
International Programs Other	1,082	3,360	32,150	36,510	(4,360)
Total International Programs Expense	<u>18,882</u>	<u>26,968</u>	<u>296,300</u>	<u>362,578</u>	<u>(66,278)</u>
Marketing Expense					
Magazine Expense	0	750	11,938	27,000	(15,062)
Marketing Expense	15,444	1,000	52,121	52,414	(293)
Website Expense	0	1,208	24,000	28,164	(4,164)
Broadcasting	0	0	81,100	82,000	(900)
Total Marketing Expense Group	<u>15,444</u>	<u>2,958</u>	<u>169,159</u>	<u>189,578</u>	<u>(20,419)</u>
Division Rebates	0	0	36,387	40,000	(3,613)
Sponsorship Expense					
500650 - VIK- Tournament Equipment exp	74,300	74,300	510,300	510,300	0
Total Sponsorship Expense	<u>74,300</u>	<u>74,300</u>	<u>510,300</u>	<u>510,300</u>	<u>0</u>
Other Expenses					
500130 - Dues and Fees - Other	1,178	1,000	60,730	30,225	30,505
500335 - Entertainment	0	0	455	2,500	(2,045)
500340 - Meals	1,340	2,755	21,826	25,664	(3,838)
500600 - Supply	3,762	3,862	71,214	44,319	26,895
500292 - Chase LOC Interest	0	185	0	1,480	(1,480)
500290 - Interest Expense - Other	0	50	0	400	(400)
500430 - Prior Year Adjustments	108	0	5,833	0	5,833
500360 - Miscellaneous	1,748	255	14,752	26,565	(11,813)
500799 - Employee Development	161	250	692	2,250	(1,558)
500800 - Dues/Memberships/Subscription:	30	120	5,103	2,443	2,660
Total Other Expenses	<u>8,327</u>	<u>8,477</u>	<u>180,605</u>	<u>135,846</u>	<u>44,759</u>
Total USFA- Total Expenses	<u>573,988</u>	<u>590,891</u>	<u>5,106,967</u>	<u>5,093,679</u>	<u>13,288</u>
Total USFA- Net Income	<u>(105,767)</u>	<u>(102,040)</u>	<u>448,469</u>	<u>267,860</u>	<u>180,609</u>

Created on: