

United States Fencing Association
Profit & Loss Budget vs. Actual
August 2011 through March 2012

	Aug '11 - Mar 12	Budget	\$ Over Budget	% of Budget
Income				
410000 - Membership Revenue				
410002 - Administrative Fee - Membership	180.00			
410003 - Paper Application Fee	2,987.55			
410005 - Membership Card Replacement	30.00	238.65	(208.65)	12.6%
410010 - 1 Year Competitive	692,148.33	784,290.76	(92,142.43)	88.3%
410020 - 3 Year Competitive	0.00	408.58	(408.58)	0.0%
410030 - Club Dues	25,630.00	28,946.26	(3,316.26)	88.5%
410040 - Commercial	4,825.00	2,885.36	1,939.64	167.2%
410050 - Family	76,810.00	84,647.66	(7,837.66)	90.7%
410060 - Life	0.00	5,365.83	(5,365.83)	0.0%
410061 - Life W/Installment	6,990.00	7,057.93	(67.93)	99.0%
410062 - One-Day	13,860.00	11,281.19	2,578.81	122.9%
410070 - Non-competitive-Supporting	14,750.00	17,877.35	(3,127.35)	82.5%
410075 - Professional Coaches	54,040.00	57,844.03	(3,804.03)	93.4%
Total 410000 - Membership Revenue	892,250.88	1,000,843.60	(108,592.72)	89.1%
410100 - National Registration				
410120 - National Registration Fees	1,355,150.62	1,332,000.00	23,150.62	101.7%
410130 - SYC Bid Fees	0.00	0.00	0.00	0.0%
Total 410100 - National Registration	1,355,150.62	1,332,000.00	23,150.62	101.7%
410140 - Ticket Sales	0.00	0.00	0.00	0.0%
410150 - FOC Exam	2,700.00	6,666.64	(3,966.64)	40.5%
410200 - International Registration Fees				
410205 - Coaches College	1,400.00	0.00	1,400.00	100.0%
410210 - FIE License Fees	6,958.91	19,000.00	(12,041.09)	36.6%
410220 - Tournament Fees	56,745.00	105,800.00	(49,055.00)	53.6%
410225 - Training Camp Fees	11,725.00	0.00	11,725.00	100.0%
410230 - World Cup Fees Paid to the FIE	0.00	10,000.00	(10,000.00)	0.0%
410200 - International Registration Fees - Other	0.00	0.00	0.00	0.0%
Total 410200 - International Registration Fees	76,828.91	134,800.00	(57,971.09)	57.0%
410300 - Insurance Revenue				
410310 - Club	143,105.00	145,441.03	(2,336.03)	98.4%
410320 - Third Party	3,285.00	2,659.52	625.48	123.5%
Total 410300 - Insurance Revenue	146,390.00	148,100.55	(1,710.55)	98.8%
410400 - Marketing Revenue				
410410 - Event Sponsorships	6,000.00	0.00	6,000.00	100.0%
410415 - Event vendors	48,266.09	178,875.00	(130,608.91)	27.0%
410420 - Magazine Ads	12,336.00	26,025.00	(13,689.00)	47.4%
410430 - Magazine Subscriptions	394.00	0.00	394.00	100.0%
410440 - Merchandise				
410442 - Apparel	7,507.21	26,000.00	(18,492.79)	28.9%
410446 - Publications	160.00			
410448 - Lists and Labels	565.76	0.00	565.76	100.0%
Total 410440 - Merchandise	8,232.97	26,000.00	(17,767.03)	31.7%
410450 - Royalties & Partnerships				
410454 - Hilton Honors	2,286.80			
410457 - PSA	0.00			
410458 - Pro Print Wear	16,834.53			
410459 - Visa Affinity	3,037.94			
410450 - Royalties & Partnerships - Other	36,500.00	26,500.00	10,000.00	137.7%
Total 410450 - Royalties & Partnerships	58,659.27	26,500.00	32,159.27	221.4%
410470 - USOC Joint Marketing	75,000.00			
410480 - Rebates				
410489 - THS Company	82,180.00	60,000.00	22,180.00	137.0%
410480 - Rebates - Other	12,505.25	0.00	12,505.25	100.0%
Total 410480 - Rebates	94,685.25	60,000.00	34,685.25	157.8%
410490 - VIK				
410492 - Airline Tickets	89,676.44	30,000.00	59,676.44	298.9%
Total 410490 - VIK	89,676.44	30,000.00	59,676.44	298.9%
Total 410400 - Marketing Revenue	393,250.02	347,400.00	45,850.02	113.2%
410500 - Donations				
410510 - CFC	7,486.87			
410520 - General	6,235.72	26,666.64	(20,430.92)	23.4%
410540 - Restricted				
410547 - Sports Science, Safety & Tech	350.00			
410549 - Wheelchair	500.00	0.00	500.00	100.0%
Total 410540 - Restricted	850.00	0.00	850.00	100.0%
410550 - Restricted-International				
410551 - High Performance	1,476.99			
Total 410550 - Restricted-International	1,476.99			
Total 410500 - Donations	16,049.58	26,666.64	(10,617.06)	60.2%
410600 - Miscellaneous Revenue				
410620 - Interest Earned	8.61			
410630 - Miscellaneous	23,678.56	20,600.00	3,078.56	114.9%
410650 - Securities-Unrealized Gain/Loss	1,495.68			
Total 410600 - Miscellaneous Revenue	25,182.85	20,600.00	4,582.85	122.2%

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410700 · USOC				
410710 · Base Funding	532,938.00	532,141.68	796.32	100.1%
410720 · International Relations	12,400.00	0.00	12,400.00	100.0%
410730 · Performance Pool	0.00	0.00	0.00	0.0%
410740 · Media Relations	3,500.00	0.00	3,500.00	100.0%
410760 · Wheelchair Funding	18,750.00	18,750.00	0.00	100.0%
Total 410700 · USOC	567,588.00	550,891.68	16,696.32	103.0%
410800 · USFF				
410810 · Administrative Fee	1,000.00			
410820 · Grants	63,000.00	62,000.00	1,000.00	101.6%
Total 410800 · USFF	64,000.00	62,000.00	2,000.00	103.2%
410900 · Sanction Fees				
410910 · NOC/ROC	13,415.00	15,750.00	(2,335.00)	85.2%
410920 · Regional Youth Circuit	6,622.00	4,375.00	2,247.00	151.4%
410930 · Super Youth Circuit	14,245.00	13,125.00	1,120.00	108.5%
Total 410900 · Sanction Fees	34,282.00	33,250.00	1,032.00	103.1%
411000 · All-Academic Team	490.00	434.89	55.11	112.7%
Total Income	3,574,162.86	3,663,654.00	(89,491.14)	97.6%
Gross Profit	3,574,162.86	3,663,654.00	(89,491.14)	97.6%
Expense				
500020 · Air	603,725.71	1,046,061.85	(442,336.14)	57.7%
500100 · Administrative				
500101 · Administrative Fees	149.00			
500102 · Credit card and bank fees	10,782.38	90,000.00	(79,217.62)	12.0%
500103 · Online Registration Fees	124,462.00	73,693.36	50,768.64	168.9%
500105 · Paypal Fees	77,410.03			
500106 · Audit fees	6,300.00	4,000.00	2,300.00	157.5%
500107 · Tax return fees	1,800.00	2,000.00	(200.00)	90.0%
500108 · Legal fees	55,670.47			
Total 500100 · Administrative	276,573.88	169,693.36	106,880.52	163.0%
500110 · American Fencing Magazine				
500111 · Advertising	500.00			
500112 · Design Cost	10,540.00	42,825.00	(32,285.00)	24.6%
500113 · Comailing and Freight	5,407.02	0.00	5,407.02	100.0%
500115 · Printing	17,376.92	0.00	17,376.92	100.0%
500110 · American Fencing Magazine - Other	0.00	0.00	0.00	0.0%
Total 500110 · American Fencing Magazine	33,823.94	42,825.00	(9,001.06)	79.0%
500120 · Depreciation - Furn, Fix, Bldg	0.00	0.00	0.00	0.0%
500130 · Dues and Fees	63,341.40	1,200.00	62,141.40	5,278.5%
500140 · Equipment/Copier	1,006.50	3,000.00	(1,993.50)	33.6%
500142 · Leased equipment	6,217.88	5,680.00	537.88	109.5%
500160 · Freight	34,731.87	36,018.98	(1,287.11)	96.4%
500200 · Ground Transportation	55,225.04	37,991.71	17,233.33	145.4%
500220 · Honorarium	198,880.00	148,385.00	50,495.00	134.0%
500240 · Hotel	447,133.21	190,670.00	256,463.21	234.5%
500250 · Housing Allowance	1,000.00			
500260 · Incentive				
500268 · Direct athlete support	33,500.00			
Total 500260 · Incentive	33,500.00			
500280 · Insurance				
500282 · Athlete Accident	5,535.36	23,333.36	(17,798.00)	23.7%
500284 · Commercial General Liability	25,334.54	23,333.36	2,001.18	108.6%
500286 · Director and Officer Liability	2,376.64	2,333.36	43.28	101.9%
500287 · Media Liability	2,500.00	2,500.00	0.00	100.0%
Total 500280 · Insurance	35,746.54	51,500.08	(15,753.54)	69.4%
500290 · Interest Expense				
500292 · Chase LOC	2,506.76	0.00	2,506.76	100.0%
500293 · VISA interest	0.00	0.00	0.00	0.0%
500290 · Interest Expense - Other	0.00	2,000.00	(2,000.00)	0.0%
Total 500290 · Interest Expense	2,506.76	2,000.00	506.76	125.3%
500320 · Maintenance	0.00	300.00	(300.00)	0.0%
500330 · Marketing	1,435.00	0.00	1,435.00	100.0%
500340 · Meals	93,684.92	78,190.00	15,494.92	119.8%
500355 · Merchandise	0.00	15,600.00	(15,600.00)	0.0%
500360 · Miscellaneous	3,391.37	20,000.00	(16,608.63)	17.0%
500400 · Payroll Expenses				
500402 · Employee Insurance Benefits	63,484.63	82,317.92	(18,833.29)	77.1%
500403 · Payroll Service/Wire Fee	13,425.06	15,358.73	(1,933.67)	87.4%
500404 · Payroll Tax Expense	39,203.01	49,505.21	(10,302.20)	79.2%
500406 · Salaries	460,962.93	547,316.26	(86,353.33)	84.2%
500407 · Retirement plan contribution	13,327.98	17,814.56	(4,486.58)	74.8%
500408 · Worker Compensation Insurance	2,944.31	3,397.77	(453.46)	86.7%
Total 500400 · Payroll Expenses	593,347.92	715,710.45	(122,362.53)	82.9%

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500420 · Per Diem	141,771.00	68,471.64	73,299.36	207.1%
500430 · Prior Year Adjustments	29,898.52			
500440 · Phone	29,267.99	11,266.64	18,001.35	259.8%
500460 · Postage and Shipping	12,043.23	3,842.20	8,201.03	313.4%
500480 · Printing	32,968.73	34,507.45	(1,538.72)	95.5%
500520 · Rebates	26,535.00	46,900.00	(20,365.00)	56.6%
500540 · Rent				
500543 · Hillside/Big Country Warehouse	774.00	1,333.36	(559.36)	58.0%
500545 · Building	24,863.00	23,333.36	1,529.64	106.6%
500549 · Venue Rental	219,075.25	114,500.00	104,575.25	191.3%
Total 500540 · Rent	244,712.25	139,166.72	105,545.53	175.8%
500550 · Venue Decorator	94,128.22	79,000.00	15,128.22	119.1%
500551 · Venue equipment rental	7,731.00	0.00	7,731.00	100.0%
500555 · Local organizing committee	1,600.00	7,500.00	(5,900.00)	21.3%
500560 · Services - Professional				
500562 · Contract labor	326,160.79	205,743.41	120,417.38	158.5%
500564 · Non 1099 Payments	20,805.61			
500560 · Services - Professional - Other	14,128.97			
Total 500560 · Services - Professional	361,095.37	205,743.41	155,351.96	175.5%
500600 · Supply				
500601 · Business Cards	199.96			
500602 · Company Software Hardware	3,116.76			
500604 · General Office Supplies	(3,556.93)	51,066.72	(54,623.65)	(7.0)%
500605 · International Supplies	6,361.73			
500608 · Staff Development	1,649.95	0.00	1,649.95	100.0%
500609 · Tournament Supplies	4,992.16	6,000.00	(1,007.84)	83.2%
500611 · Member Services Supplies	873.83			
500613 · Business Development Supplies	503.23			
Total 500600 · Supply	14,140.69	57,066.72	(42,926.03)	24.8%
500620 · Trophies & Medals	2,400.19	9,300.00	(6,899.81)	25.8%
500650 · Utilities	1,416.77	1,333.36	83.41	106.3%
Total Expense	3,484,980.90	3,228,924.57	256,056.33	107.9%
Net Income	89,181.96	434,729.43	(345,547.47)	20.5%