

Row #	2009/2010 Budget			2009/2010 Forecasted Results				2010/2011 Budget			Note #
	Revenue	Expense	Net	Revenue	Expense	Net	Variance	Revenue	Expense	Net	
53	Business Development										
54	Marketing / Media										
55	American Fencing Magazine	98,000	97,200	800	82,392	77,821	4,571	3,771	74,936	47,000	27,936
56	Marketing / Bus. Development	269,250	144,023	125,227	88,215		88,215	(37,012)	170,000		170,000
57	Media/Marketing Admin		115,374	(115,374)		265,690	(265,690)	(150,316)		21,970	(21,970)
58	Staff Salaries/Expenses			0			0	0		79,611	(79,611)
59	Merchandise	6,700		6,700			0	(6,700)	0		0
60	Donations	8,700		8,700	11,109		11,109	2,409	10,000		10,000
61	Sponsorship Fulfillment			0			0	0			0
62	Total Marketing Media	382,650	356,597	26,053	181,716	343,511	(161,795)	(187,848)	254,936	148,581	106,355
63	Financial Development	13,700	2,500	11,200			0	(11,200)			0
64	Total Business Development	396,350	359,097	37,253	181,716	343,511	(161,795)	(199,048)	254,936	148,581	106,355
65											
66	International										
67	International Office Admin	2,600	220,855	(218,255)		253,080	(253,080)	(34,825)	55,460		55,460
68	Staff Salaries/Expenses			0			0	0		183,331	(183,331)
69	Referees to World Cups	20,000	60,000	(40,000)	46,591	94,340	(47,749)	(7,749)	39,600	79,600	(40,000)
70	Junior Programs			0			0	0			0
71	Jr/Cdt World Championships	8,000	105,000	(97,000)	3,539	145,046	(141,507)	(44,507)	4,000	110,335	(106,335)
72	Total Junior Programs	8,000	105,000	(97,000)	3,539	145,046	(141,507)	(44,507)	4,000	110,335	(106,335)
73	Senior Programs										
74	Olympic Team Prep		4,750	(4,750)		1,275	(1,275)	3,475			
75	Pan Am Zonal Qualifiers			0			0	0	0	76,595	(76,595)
76	Sr World Championships	4,000	94,000	(90,000)	5,925	104,972	(99,047)	(9,047)	10,000	116,395	(106,395)
77	Total Seniors Programs	4,000	98,750	(94,750)	5,925	106,247	(100,322)	(5,572)	10,000	192,990	(182,990)
78	Veterans Programs										
79	World Vet Championships		5,000	(5,000)	880	20,297	(19,417)	(14,417)	0	5,470	(5,470)
80	Total Veterans Programs	0	5,000	(5,000)	880	20,297	(19,417)	(14,417)	0	5,470	(5,470)
81	Weapons Squads										
82	USOC HPP Grant	668,500		668,500	852,486		852,486	183,986	760,937		
83	Total Men's Epee Squad	8,600	80,825	(72,225)	15,821	97,666	(81,845)	(9,620)	600	180,425	(179,825)
84	Total Men's Foil Squad	3,300	53,481	(50,181)	5,713	117,279	(111,566)	(61,385)	0	147,400	(147,400)
85	Total Men's Sabre Squad	7,600	167,848	(160,248)		184,175	(184,175)	(23,927)	0	171,790	(171,790)
86	Total Wheelchair Fencing		12,500	(12,500)	20,140	32,027	(11,887)	613	0	40,460	(40,460)
87	Total Women's Epee Squad	2,900	59,176	(56,276)	571	113,121	(112,550)	(56,274)	0	130,095	(130,095)
88	Total Women's Foil Squad	3,400	126,885	(123,485)	4,877	148,471	(143,594)	(20,109)	0	167,400	(167,400)
89	Total Women's Sabre Squad	7,600	191,140	(183,540)	1,432	149,947	(148,515)	35,025	0	167,420	(167,420)
90	Total Weapons Squads	701,900	691,855	10,045	901,040	842,686	58,354	48,309	761,537	1,004,990	(243,452)
91	Total International	736,500	1,181,460	(444,960)	957,975	1,461,696	(503,721)	(58,761)	870,597	1,576,715	(706,118)
92											
93	Grand Total	4,771,901	4,442,665	329,236	4,886,592	4,578,942	307,650	(21,586)	4,553,576	4,387,327	166,250

Notes

- (1) Online registration fees- Railstation per use fees for membership and event registration. Estimated 23,690 registrations at \$6 each.
- (2) Operational/Administrative fees - decrease from current year actual due to reclassification of expenses to the Admin department.
- (3) Staff salaries/expenses membership - decrease from current year actual due to reclassification of salaries to Admin, Executive Director and National Events.
- (4) Executive Director - in 2010/2011 budget all executive director expenses are being classified in the executive director line item. In past years executive director expenses have been allocated to multiple departments.
- (5) Administrative - see note #2
- (6) Staff salaries/expenses admin.- see note #3
- (7) Senior World Cup - \$25,000 expense was added in anticipation of the video replay and wireless equipment requirements.
- (8) Staff salaries/expenses national events - in past years staff salaries were included in the events administration line item. One salary moved from membership to national events
- (9) Events administration - see note #8
- (10) International office admin - in past years staff salaries were included in the international office admin line item.
- (11) Staff salaries/expenses international admin - see note #10
- (12) Summer nationals - \$25,000 expenses has been added for the Pan Am event being held in conjunction with summer nationals, if video replay and wireless equipment are required another \$25,000 will need to be included in the budget.

United States Fencing Association
Balance Sheet
As of June 24, 2010

	<u>Jun 24, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Int'l Prog Ckg x 2987	167,225.98
National/Regional Open Circuit	4,397.51
100000 · Checking x 9419	220,954.45
100200 · Money Market	2,501.91
100400 · Investments	12,813.92
Total Checking/Savings	<u>407,893.77</u>
Accounts Receivable	
110000 · Accounts Receivable	94,655.46
Total Accounts Receivable	<u>94,655.46</u>
Other Current Assets	
110200 · Allowance For Bad Debt	(17,574.32)
110300 · AP/AR Clearing Account	276.77
120000 · Other Receivables at FYE	25,151.56
120100 · AR - Lifetime Memberships	78,806.84
120150 · Prepaid Rent	720.00
120200 · Prepaid Expense	5,100.00
Total Other Current Assets	<u>92,480.85</u>
Total Current Assets	595,030.08
Fixed Assets	
160000 · Accumulated Depreciation	(128,801.00)
160100 · Computer Equipment and Hardware	27,475.07
160200 · Furniture & Fixtures	29,959.93
160400 · Tournament Equipment	152,067.82
160600 · Undivided Interest	
160620 · Building	174,618.29
160640 · Land	29,340.50
Total 160600 · Undivided Interest	<u>203,958.79</u>
Total Fixed Assets	284,660.61
Other Assets	
190000 · Inventory	218,720.07
Total Other Assets	<u>218,720.07</u>
TOTAL ASSETS	<u><u>1,098,410.76</u></u>
LIABILITIES & EQUITY	
Liabilities	

United States Fencing Association
Balance Sheet
As of June 24, 2010

	<u>Jun 24, 10</u>
Current Liabilities	
Accounts Payable	
200000 · Accounts Payable	539,827.96
Total Accounts Payable	<u>539,827.96</u>
Credit Cards	
B of A x 7348	963.79
United Visa Mileage 4487	31,035.76
Total Credit Cards	<u>31,999.55</u>
Other Current Liabilities	
210000 · Accrued Payables at FYE	(2,430.10)
215000 · Line of Credit	117,874.00
220000 · Deferred Revenue	
220100 · Deferred Membership	39,875.00
220110 · Deferred Membership-3 Year	238,980.00
220150 · Deferred Family Membership	6,920.00
220200 · Deferred Membership 8/1/10	108,703.69
220211 · Deferred Membership 8/1/11	9,100.00
220500 · Deferred Lifetime Membership	231,840.00
220000 · Deferred Revenue - Other	180.00
Total 220000 · Deferred Revenue	<u>635,598.69</u>
230000 · Payroll Liabilities	
230100 · 403 B Withheld	50.00
230300 · Salaries	(13,900.45)
Total 230000 · Payroll Liabilities	<u>(13,850.45)</u>
240000 · Rebates - Escrowed	115,166.00
Total Other Current Liabilities	<u>852,358.14</u>
Total Current Liabilities	<u>1,424,185.65</u>
Total Liabilities	1,424,185.65
Equity	
300200 · Retained Earnings	577,818.84
300600 · Net Assets - Unrestricted	(1,749,902.00)
Net Income	846,308.27
Total Equity	<u>(325,774.89)</u>
TOTAL LIABILITIES & EQUITY	<u>1,098,410.76</u>