

USAFencing  
USFA- Budget vs Actual  
As of March 31, 2019

As of Date:

03/31/2019

|  | Month Ending<br>03/31/2019 |                | Year To Date<br>03/31/2019 |                  |                 |
|--|----------------------------|----------------|----------------------------|------------------|-----------------|
|  | Actual                     | Working Budget | Actual                     | Working Budget   | Budget Diff     |
| Net Income                                       |                            |                |                            |                  |                 |
| Total Income                                     |                            |                |                            |                  |                 |
| Membership Revenue                               |                            |                |                            |                  |                 |
| Competitive Membership Revenue                   | 58,780                     | 48,000         | 1,408,308                  | 1,450,300        | (41,993)        |
| Non-Competitive Membership Revenue               | 7,900                      | 0              | 106,374                    | 105,000          | 1,375           |
| Supporting Membership Revenue                    | 1,070                      | 0              | 49,521                     | 46,250           | 3,271           |
| Coach Membership Revenue                         | 4,015                      | 3,000          | 274,116                    | 280,950          | (6,835)         |
| Club Membership Revenue                          | 400                        | 0              | 44,357                     | 45,400           | (1,042)         |
| Admin Membership Revenue                         | 1,500                      | 1,150          | 53,988                     | 53,525           | 463             |
| <b>Total Membership Revenue</b>                  | <b>73,665</b>              | <b>52,150</b>  | <b>1,936,664</b>           | <b>1,981,425</b> | <b>(44,761)</b> |
| Membership Programs                              |                            |                |                            |                  |                 |
| 410310 - Insurance Revenue Club                  | 3,270                      | 475            | 245,229                    | 252,125          | (6,896)         |
| 410320 - Insurance Revenue Third Party           | 0                          | 0              | 125                        | 0                | 125             |
| 410031 - Club Store/Banner                       | 110                        | 0              | 4,460                      | 4,000            | 460             |
| 411000 - All-Academic Team                       | 2,160                      | 2,000          | 2,880                      | 2,700            | 180             |
| 411001 - All American                            | 1,725                      | 1,500          | 2,300                      | 2,000            | 300             |
| <b>Total Membership Programs</b>                 | <b>7,265</b>               | <b>3,975</b>   | <b>254,994</b>             | <b>260,825</b>   | <b>(5,831)</b>  |
| Event Revenues                                   |                            |                |                            |                  |                 |
| 410120 - National Registration Fee               | 658,980                    | 635,500        | 3,085,140                  | 3,050,500        | 34,640          |
| 410416 - Event Incentives                        | 0                          | 0              | 37,000                     | 37,000           | 0               |
| 410415 - Event Vendors                           | 12,302                     | 10,000         | 85,515                     | 56,000           | 29,515          |
| 410480 - Hotel Rebates                           | 32,739                     | 34,500         | 184,592                    | 186,200          | (1,608)         |
| <b>Total Event Revenues</b>                      | <b>704,021</b>             | <b>680,000</b> | <b>3,392,247</b>           | <b>3,329,700</b> | <b>62,547</b>   |
| Regional Revenues                                |                            |                |                            |                  |                 |
| Regional Bid Fees                                | 2,025                      | 2,025          | 7,950                      | 7,275            | 675             |
| Regional Circuit Fees                            | (135,586)                  | 44,000         | 422,347                    | 395,900          | 26,447          |
| <b>Total Regional Revenues</b>                   | <b>(133,561)</b>           | <b>46,025</b>  | <b>430,297</b>             | <b>403,175</b>   | <b>27,122</b>   |
| Ticket Revenue                                   |                            |                |                            |                  |                 |
| 410144 - Tickets - National Events               | 3,240                      | 0              | 31,506                     | 0                | 31,506          |
| 410146 - Tickets - US International Events       | 13,310                     | 10,000         | 14,936                     | 18,500           | (3,564)         |
| <b>Total Ticket Revenue</b>                      | <b>16,550</b>              | <b>10,000</b>  | <b>46,442</b>              | <b>18,500</b>    | <b>27,942</b>   |
| Recognized International Events                  |                            |                |                            |                  |                 |
| Asian Events                                     |                            |                |                            |                  |                 |
| 410950 - International Regional Circuit          | 2,358                      | 1,250          | 7,578                      | 6,000            | 1,578           |
| 410960 - International Regional Surcharge        | 12,760                     | 5,000          | 49,555                     | 40,000           | 9,555           |
| <b>Total Asian Events</b>                        | <b>15,118</b>              | <b>6,250</b>   | <b>57,133</b>              | <b>46,000</b>    | <b>11,133</b>   |
| <b>Total Recognized International Events</b>     | <b>15,118</b>              | <b>6,250</b>   | <b>57,133</b>              | <b>46,000</b>    | <b>11,133</b>   |
| Magazine and Communications Revenue              |                            |                |                            |                  |                 |
| Magazine Revenue                                 | 404                        | 0              | 4,720                      | 4,050            | 670             |
| Communications Revenue                           | 3,697                      | 3,600          | 19,634                     | 18,300           | 1,334           |
| <b>Total Magazine and Communications Revenue</b> | <b>4,101</b>               | <b>3,600</b>   | <b>24,354</b>              | <b>22,350</b>    | <b>2,004</b>    |

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| <b>Marketing Revenue</b>                    |                            |                  |                            |                  |                 |
| 410495 - VIK - Tournament Equipment         | 151,000                    | 151,000          | 698,400                    | 698,400          | 0               |
| 410410 - Sponsorship Revenue                | 55,386                     | 50,000           | 98,071                     | 95,000           | 3,071           |
| 410451 - Corporate Partnership              | 600                        | 600              | 6,000                      | 5,400            | 600             |
| 410458 - Merchandise Retail Operations      | 5,722                      | 5,250            | 34,903                     | 33,000           | 1,903           |
| <b>Total Marketing Revenue</b>              | <b>212,708</b>             | <b>206,850</b>   | <b>837,374</b>             | <b>831,800</b>   | <b>5,574</b>    |
| <b>Coach Education Revenues</b>             |                            |                  |                            |                  |                 |
| 410190 - Clinics                            | 0                          | 0                | 1,775                      | 1,785            | (10)            |
| 410195 - Online Courses                     | 0                          | 0                | 0                          | 250              | (250)           |
| <b>Total Coach Education Revenues</b>       | <b>0</b>                   | <b>0</b>         | <b>1,775</b>               | <b>2,035</b>     | <b>(260)</b>    |
| <b>USOC Funding</b>                         |                            |                  |                            |                  |                 |
| 410492 - VIK - Airline Tickets              | 25,525                     | 25,525           | 66,402                     | 66,402           | 0               |
| 410700 - Grants                             | 0                          | 0                | 20,068                     | 16,000           | 4,068           |
| 410710 - Base Funding                       | 0                          | 0                | 671,856                    | 671,856          | 0               |
| <b>Total USOC Funding</b>                   | <b>25,525</b>              | <b>25,525</b>    | <b>758,326</b>             | <b>754,258</b>   | <b>4,068</b>    |
| <b>International Programs Revenue</b>       |                            |                  |                            |                  |                 |
| International Registration Fees             | 38,600                     | 42,000           | 126,407                    | 125,400          | 1,007           |
| Cadre to World Cup Fee                      | (11,260)                   | 0                | 226,054                    | 214,475          | 11,579          |
| <b>Total International Programs Revenue</b> | <b>27,340</b>              | <b>42,000</b>    | <b>352,461</b>             | <b>339,875</b>   | <b>12,586</b>   |
| <b>International Licensing Fees</b>         |                            |                  |                            |                  |                 |
| 410210 - FIE License Fee                    | 400                        | 0                | 26,560                     | 26,120           | 440             |
| 410235 - European Federation License        | 50                         | 0                | 11,950                     | 11,950           | 0               |
| 410240 - IWAS License Fee                   | 60                         | 0                | 420                        | 0                | 420             |
| <b>Total International Licensing Fees</b>   | <b>510</b>                 | <b>0</b>         | <b>38,930</b>              | <b>38,070</b>    | <b>860</b>      |
| <b>US Fencing Foundation Grant</b>          |                            |                  |                            |                  |                 |
| 410820 - USSF Grants                        | 0                          | 0                | 97,570                     | 97,570           | 0               |
| <b>Total US Fencing Foundation Grant</b>    | <b>0</b>                   | <b>0</b>         | <b>97,570</b>              | <b>97,570</b>    | <b>0</b>        |
| <b>Development Revenue</b>                  |                            |                  |                            |                  |                 |
| 410510 - Donations CFC                      | 671                        | 0                | 2,702                      | 2,500            | 202             |
| 410520 - Development General/ Annual Giving | 1,785                      | 6,500            | 24,965                     | 70,875           | (45,910)        |
| 410540 - Donations Restricted               | 0                          | 0                | 23,935                     | 7,500            | 16,435          |
| 410558 - Donation - Major Gift              | 0                          | 0                | 10,000                     | 10,000           | 0               |
| <b>Total Development Revenue</b>            | <b>2,456</b>               | <b>6,500</b>     | <b>61,602</b>              | <b>90,875</b>    | <b>(29,273)</b> |
| <b>Investment Income</b>                    |                            |                  |                            |                  |                 |
| 410620 - Interest Earned                    | 664                        | 20               | 836                        | 160              | 676             |
| 410625 - Interest Investments               | 14                         | 15               | 235                        | 120              | 115             |
| 410626 - Realized Gain(Loss) Investments    | 1,872                      | 415              | 3,253                      | 3,320            | (67)            |
| 410627 - Unrealized Gain(Loss) Investments  | 5,677                      | 830              | 17,388                     | 6,640            | 10,748          |
| 410628 - Dividends Investments              | 905                        | 100              | 5,164                      | 800              | 4,364           |
| <b>Total Investment Income</b>              | <b>9,132</b>               | <b>1,380</b>     | <b>26,876</b>              | <b>11,040</b>    | <b>15,836</b>   |
| <b>Other Income</b>                         |                            |                  |                            |                  |                 |
| 410150 - RC Exam                            | 1,525                      | 1,500            | 11,000                     | 10,500           | 500             |
| 410155 - Wheelchair Exam                    | 0                          | 0                | 125                        | 0                | 125             |
| 410442 - Merchandise/Apparel                | 6,492                      | 5,500            | 36,418                     | 32,150           | 4,268           |
| 410600 - Miscellaneous Revenue              | 496                        | 0                | 7,598                      | 250              | 7,348           |
| <b>Total Other Income</b>                   | <b>8,513</b>               | <b>7,000</b>     | <b>55,141</b>              | <b>42,900</b>    | <b>12,241</b>   |
| <b>Total Income</b>                         | <b>973,343</b>             | <b>1,091,255</b> | <b>8,372,186</b>           | <b>8,270,398</b> | <b>101,788</b>  |

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| <b>Total Expenses</b>                        |                            |                |                            |                  |                 |
| <b>Operating Expenses</b>                    |                            |                |                            |                  |                 |
| 500120 - Depreciation- Furn, Fix, Bldg       | 2,553                      | 2,550          | 19,978                     | 20,200           | (221)           |
| 500122 - Amorization                         | 3,435                      | 3,330          | 27,482                     | 27,360           | 122             |
| 500440 - Phone                               | 3,110                      | 2,934          | 23,313                     | 24,743           | (1,430)         |
| 500460 - Postage and Shipping                | 1,560                      | 2,200          | 15,606                     | 17,615           | (2,009)         |
| 500480 - Printing                            | 2,954                      | 4,825          | 17,742                     | 18,445           | (704)           |
| 500140 - Equipment/Copier                    | 60                         | 70             | 479                        | 560              | (80)            |
| 500142 - Leased Equipment                    | 814                        | 665            | 5,242                      | 5,320            | (78)            |
| 500602 - Company Software/Hardware           | 1,840                      | 3,905          | 40,636                     | 41,475           | (840)           |
| 500548 - Rent - Office                       | 2,416                      | 2,500          | 18,776                     | 20,000           | (1,224)         |
| 500546 - Rent - Public Storage               | 324                        | 265            | 2,228                      | 2,120            | 109             |
| 500543 - Rent - Storage Tournament Equipment | 993                        | 750            | 7,845                      | 6,250            | 1,595           |
| <b>Total Operating Expenses</b>              | <b>20,059</b>              | <b>23,994</b>  | <b>179,327</b>             | <b>184,088</b>   | <b>(4,760)</b>  |
| <b>Administration Fees</b>                   |                            |                |                            |                  |                 |
| Data Center & Software                       | 12,850                     | 12,865         | 102,800                    | 102,920          | (120)           |
| Braintree & Bank Fees                        | 25,451                     | 25,925         | 282,804                    | 281,250          | 1,554           |
| <b>Total Administration Fees</b>             | <b>38,301</b>              | <b>38,790</b>  | <b>385,604</b>             | <b>384,170</b>   | <b>1,434</b>    |
| <b>Compensation Expense</b>                  | <b>173,594</b>             | <b>173,592</b> | <b>984,280</b>             | <b>1,035,253</b> | <b>(50,974)</b> |
| <b>Insurance Expense</b>                     |                            |                |                            |                  |                 |
| Athlete Accident Insurance Expense           | 3,491                      | 3,687          | 27,933                     | 29,496           | (1,562)         |
| General Liability Insurance expense          | 31,165                     | 31,245         | 249,319                    | 249,960          | (641)           |
| Other Insurance expense                      | 9,116                      | 9,233          | 18,533                     | 19,254           | (721)           |
| <b>Total Insurance Expense</b>               | <b>43,772</b>              | <b>44,165</b>  | <b>295,785</b>             | <b>298,710</b>   | <b>(2,924)</b>  |
| <b>Membership Expenses</b>                   |                            |                |                            |                  |                 |
| Background Checks                            | 1,952                      | 2,050          | 34,736                     | 35,800           | (1,065)         |
| Rebates Expense                              | 0                          | 0              | 70,746                     | 71,250           | (504)           |
| <b>Total Membership Expenses</b>             | <b>1,952</b>               | <b>2,050</b>   | <b>105,482</b>             | <b>107,050</b>   | <b>(1,569)</b>  |
| <b>Center for Safe Sport</b>                 |                            |                |                            |                  |                 |
| 500145 - Center for Safe Sport               | 28,080                     | 28,000         | 28,080                     | 28,000           | 80              |
| <b>Total USFA - Center for Safe Sport</b>    | <b>28,080</b>              | <b>28,000</b>  | <b>28,080</b>              | <b>28,000</b>    | <b>80</b>       |
| <b>Event Expense</b>                         |                            |                |                            |                  |                 |
| 500160 - Freight                             | 30,058                     | 31,000         | 119,316                    | 129,250          | (9,933)         |
| 500549 - Venue Rental                        | 91,391                     | 85,500         | 249,882                    | 234,750          | 15,132          |
| 500550 - Venue Decorator                     | 63,731                     | 62,200         | 238,373                    | 225,200          | 13,173          |
| 500552 - Venue Security                      | 16,464                     | 18,000         | 49,504                     | 48,200           | 1,303           |
| 500553 - Venue Electric                      | 19,134                     | 20,500         | 45,353                     | 50,500           | (5,146)         |
| 500554 - Venue Catering                      | 49,756                     | 49,500         | 231,414                    | 224,500          | 6,914           |
| 500557 - Venue EMT                           | 1,847                      | 2,000          | 13,922                     | 9,500            | 4,422           |
| 500558 - Venue Phone/AV/Internet             | 41,791                     | 41,000         | 86,175                     | 83,500           | 2,675           |
| 500559 - Production/Staging                  | 12,525                     | 12,800         | 50,045                     | 53,300           | (3,256)         |
| 500560 - Temporary Labor - Events            | 8,467                      | 8,200          | 30,272                     | 30,200           | 73              |
| 500561 - Contract Labor - Events             | 0                          | 0              | 9,729                      | 9,750            | (21)            |
| 500603 - Event Software                      | 1,850                      | 1,850          | 10,800                     | 11,100           | (300)           |
| 500620 - Trophies & Medals                   | 842                        | 1,600          | 5,294                      | 6,800            | (1,506)         |
| 500754 - Broadcasting                        | 68,500                     | 69,000         | 74,568                     | 72,000           | 2,567           |
| <b>Total Event Expense</b>                   | <b>406,356</b>             | <b>403,150</b> | <b>1,214,647</b>           | <b>1,188,550</b> | <b>26,097</b>   |

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| Travel Expense                            |                            |                |                            |                |             |
| 500020 - Air                              | 130,553                    | 124,210        | 865,815                    | 808,725        | 57,091      |
| 500021 - VIK - Air                        | 25,525                     | 25,525         | 66,402                     | 66,402         | 0           |
| 500022 - Baggage Fees                     | 3,004                      | 2,990          | 14,237                     | 11,965         | 2,272       |
| 500200 - Ground Transportation            | 31,813                     | 32,730         | 140,310                    | 143,880        | (3,570)     |
| 500240 - Hotel                            | 145,542                    | 114,400        | 615,267                    | 602,475        | 12,791      |
| Total Travel Expense                      | 336,437                    | 299,855        | 1,702,031                  | 1,633,447      | 68,584      |
| Per Diem & Honorarium                     |                            |                |                            |                |             |
| 500420 - Per Diem                         | 39,154                     | 44,950         | 180,589                    | 194,650        | (14,060)    |
| 500220 - Honorarium                       | 79,762                     | 80,000         | 426,668                    | 425,900        | 768         |
| Total Per Diem & Honorarium               | 118,916                    | 124,950        | 607,257                    | 620,550        | (13,292)    |
| Professional Services Expense             |                            |                |                            |                |             |
| 500106 - Audit Fee                        | 0                          | 0              | 10,670                     | 10,575         | 95          |
| 500107 - Tax Return Fee                   | 0                          | 0              | 3,250                      | 3,250          | 0           |
| 500108 - Legal Fees                       | 2,084                      | 2,083          | 20,879                     | 19,890         | 989         |
| 500562 - Contract Labor                   | 22,098                     | 20,383         | 164,910                    | 160,364        | 4,545       |
| 500756 - Professional Service Fees        | 0                          | 0              | 17,375                     | 17,250         | 125         |
| 500780 - Consulting Fees                  | 0                          | 167            | 2,500                      | 3,001          | (501)       |
| Total Professional Services Expense       | 24,182                     | 22,633         | 219,584                    | 214,330        | 5,253       |
| Magazine and Communications Expense       |                            |                |                            |                |             |
| Magazine Expense                          | 0                          | 0              | 21,618                     | 21,900         | (281)       |
| Communications Expense                    | 785                        | 795            | 35,196                     | 37,360         | (2,165)     |
| Total Magazine and Communications Expense | 785                        | 795            | 56,814                     | 59,260         | (2,446)     |
| Marketing Expense                         |                            |                |                            |                |             |
| 500650 - VIK- Tournament Equipment        | 151,000                    | 151,000        | 698,400                    | 698,400        | 0           |
| 500750 - Advertizing and Promotions       | 0                          | 0              | 520                        | 0              | 520         |
| Total Marketing Expense                   | 151,000                    | 151,000        | 698,920                    | 698,400        | 520         |
| Direct Athlete Support                    |                            |                |                            |                |             |
| 500268 - Direct Athlete Support           | 2,400                      | 4,300          | 135,892                    | 138,225        | (2,333)     |
| Total Direct Athlete Support              | 2,400                      | 4,300          | 135,892                    | 138,225        | (2,333)     |
| National Team Support                     |                            |                |                            |                |             |
| 500730 - Coaches Salaries                 | 28,300                     | 25,050         | 204,000                    | 200,400        | 3,600       |
| Total National Team Support               | 28,300                     | 25,050         | 204,000                    | 200,400        | 3,600       |
| International Programs Expense            |                            |                |                            |                |             |
| International License Expense             | 0                          | 0              | 18,040                     | 16,780         | 1,261       |
| International Programs Other              | 697                        | 1,380          | 42,080                     | 43,795         | (1,715)     |
| Total International Programs Expense      | 697                        | 1,380          | 60,120                     | 60,575         | (454)       |
| Other Expenses                            |                            |                |                            |                |             |
| 500130 - Dues and Fees - Other            | 4,840                      | 4,050          | 25,664                     | 26,205         | (541)       |
| 500335 - Entertainment                    | 2,000                      | 2,000          | 2,653                      | 2,675          | (23)        |
| 500340 - Meals                            | 17,020                     | 16,850         | 57,427                     | 51,530         | 5,898       |
| 500600 - Supply                           | 1,049                      | 8,170          | 43,580                     | 43,345         | 235         |
| 500430 - Prior Year Adjustments           | 0                          | 0              | 8,983                      | 850            | 8,133       |
| 500360 - Miscellaneous                    | (396)                      | 1,350          | 6,994                      | 7,965          | (971)       |
| 500799 - Employee Development             | 10                         | 0              | 8,094                      | 1,600          | 6,494       |
| 500800 - Dues/Memberships/Subscriptions   | 3,350                      | 357            | 9,975                      | 3,989          | 5,985       |
| 500715 - Event Fee Refunds                | 14,370                     | 13,620         | 58,045                     | 58,045         | 0           |
| 500355 - Merchandise/Apparel              | 6,354                      | 3,000          | 46,614                     | 38,605         | 8,010       |
| Total Other Expenses                      | 48,597                     | 49,397         | 268,029                    | 234,809        | 33,220      |
| Total Total Expenses                      | 1,423,428                  | 1,393,101      | 7,145,852                  | 7,085,817      | 60,036      |
| Total USFA- Net Income                    | (450,085)                  | (301,846)      | 1,226,334                  | 1,184,581      | 41,753      |