

United States Masters Swimming

2014 Draft Budget - 9/13/13

| | | PRE-CONVENTION | FC | FC | APPROVED | |
|------------------------------------|--|----------------|----------|-------------|-----------|-----------|
| INCOME STATEMENT | | BUDGET | APPROVED | ADJUSTED | BUDGET | ACTUAL |
| | | 2014 | CHANGES | 2014 BUDGET | 2013 | 2012* |
| | REVENUE | | | | | |
| MEMBERSHIP SERVICES: | | | | | | |
| 4010 | Fees - Individuals @ \$35 | 2,042,233 | | 2,042,233 | 1,841,202 | 1,734,481 |
| 4010 | Fees - Individuals @ \$30 | 84,975 | | 84,975 | 68,544 | 70,512 |
| 4050 | Transfers | 650 | | 650 | 800 | 713 |
| 4070 | Rule Book Sales | 2,300 | | 2,300 | 2,300 | 2,912 |
| 4074 | Magazine Subscriptions | 3,460 | | 3,460 | 4,000 | 5,421 |
| 4215 | Promotional Sales & 4271 Video Rental | 3,500 | | 3,500 | 3,500 | 3,884 |
| | Membership Services Revenue | 2,137,118 | - | 2,137,118 | 1,920,346 | 1,817,923 |
| COACH AND CLUB SERVICES: | | | | | | |
| 4020 | Fees - Clubs @ \$25 | 21,000 | | 21,000 | 23,400 | 23,730 |
| 4025 | Fees - Work out groups @ \$25 | 10,000 | | 10,000 | | |
| 4030 | Coach Certifications | 84,750 | | 84,750 | 79,750 | 56,526 |
| 4035 | Fees - Recognized Coaches | 9,000 | | 9,000 | - | |
| 4036 | Fees - Coaches Certifications | 9,000 | | 9,000 | | |
| 4037 | Fees - Club collections | 7,000 | (7,000) | - | | |
| | Coach and Club Services Revenue | 140,750 | (7,000) | 133,750 | 103,150 | 80,256 |
| EVENTS: | | | | | | |
| 4080 | 2012 Summer Nationals | | | | - | 177,630 |
| 4060 | Fees - One-Event @ \$12.00 | 24,000 | | 24,000 | 24,600 | 30,204 |
| 4150 | Championship Meet Surcharges | 48,400 | | 48,400 | 41,200 | 27,356 |
| 4151 | LD Championship Surcharges | 5,400 | | 5,400 | 5,400 | 6,036 |
| 4152 | GTD Revenue | - | | - | 150 | |
| 4155 | Championship Patches | 900 | | 900 | 900 | 828 |
| 4157 | LD Championship Medals | 3,000 | | 3,000 | 4,400 | 2,860 |
| 4210 | Top Ten Subscriptions | 500 | | 500 | 600 | 1,196 |
| 4250 | All American Patches/Cert. | 900 | | 900 | 700 | 738 |
| 4251 | LD All American | 300 | | 300 | 300 | 290 |
| 4252 | Relay All American Awards | 700 | | 700 | 500 | 851 |
| 4390 | Pan American | - | | - | 67,000 | |
| 4450 | Merchant Account Fee Income | 12,240 | | 12,240 | 9,945 | 8,600 |
| | Events Revenue | 96,340 | - | 96,340 | 155,695 | 256,588 |
| ADVERTISING AND SPONSORSHIP | | | | | | |

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| | | 2014 | CHANGES | 2014 BUDGET | 2013 | 2012* |
| 4075 | SWIMMER Magazine Advertising | 38,120 | | 38,120 | 29,555 | 36,597 |
| 4161 | Sponsor Royalty Income | 14,700 | | 14,700 | 19,800 | 27,621 |
| 4171 | Sponsorship | 441,000 | | 441,000 | 389,500 | 367,700 |
| | In-Kind product contributions | - | | - | | 63,431 |
| | Advertising and Sponsorship Revenue | 493,820 | - | 493,820 | 438,855 | 495,349 |
| CONTRIBUTION REVENUE | | | | | | |
| 4705 | Contributions | | | | 1,000 | 1,057 |
| | In-Kind (legal) | | | | | 28,800 |
| 4800 | Contributions- Releases from Restrictions | 10,000 | | 10,000 | 10,000 | 40,000 |
| | Contribution Revenue | 10,000 | - | 10,000 | 11,000 | 69,857 |
| ADMINISTRATION: | | | | | | |
| | Other Income | | | | 300 | 600 |
| 4500 | Investment Spending Transfer | 66,500 | | 66,500 | | |
| | Administration Revenue | 66,500 | | 66,500 | 300 | 600 |
| | Total Revenue | 2,944,528 | (7,000) | 2,937,528 | 2,629,346 | 2,720,573 |
| | | | | 44,063 | | |
| EXPENSE | | | | | | |
| MEMBERSHIP SERVICES | | | | | | |
| 5010 | Liability Insurance | 340,727 | | 340,727 | 124,400 | 109,960 |
| 5010 | Insurance Broker's Fee | - | | - | 20,000 | |
| 5010 | Liability Insurance Surcharge | (61,000) | | (61,000) | | |
| 5010 | Liability Insurance Surcharge Rebate | 10,000 | | 10,000 | | |
| 5012 | Accident Insurance @ \$.40 | 25,273 | | 25,273 | 24,117 | 24,514 |
| 5102 | Membership Administration | 9,650 | | 9,650 | 9,370 | 8,219 |
| 5103 | Registration Expenses | 70,200 | (333) | 69,867 | 129,025 | 119,498 |
| 5320 | Fitness Committee | 200 | | 200 | 200 | 1,502 |
| 5420 | Registration Committee | 100 | | 100 | 100 | - |
| 5430 | Rule Book Coordinator | 20 | | 20 | 20 | - |
| 5470 | Zone Activity costs | 3,000 | | 3,000 | 3,000 | 3,000 |
| 5540 | History & Archives Committee | 1,750 | | 1,750 | 1,750 | 542 |
| 5550 | Recognition & Awards Committee | 960 | | 960 | 5,210 | 317 |
| 5560 | LMSC Development | 4,050 | | 4,050 | 3,450 | 96 |
| 5685 | Web Operations | 28,033 | | 28,033 | 34,080 | 30,422 |

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| | | 2014 | CHANGES | 2014 BUDGET | 2013 | 2012* |
| 5701 | USMS SWIMMER Magazine Production Costs | 381,015 | (1,134) | 379,881 | 333,578 | 302,247 |
| 5703 | STREAMLINES/Web Content | 19,840 | | 19,840 | 43,860 | 30,111 |
| 5840 | ISHOF Contributions | 15,296 | | 15,296 | 20,385 | 20,531 |
| 5860 | Rule Book Costs | 10,316 | | 10,316 | 7,750 | 8,092 |
| | Coordinator Contractors | 13,600 | | 13,600 | | |
| 5900 | Membership Services Payroll | 888,169 | (5,311) | 882,858 | 743,811 | 626,087 |
| | Membership Expense | 1,761,198 | (6,778) | 1,754,420 | 1,504,106 | 1,285,139 |
| COACH AND CLUB SERVICES | | | | | | |
| 5280 | Coaches Committee | 23,450 | (600) | 22,850 | 11,910 | 15,960 |
| 5290 | Coaches Certification | 90,350 | | 90,350 | 87,903 | 54,738 |
| 5770 | Coach/Club Development Admin | 104,235 | (500) | 103,735 | 111,220 | 42,112 |
| 5775 | Coach/Club Development Payroll | - | | - | | 35,105 |
| | Coach and Club Services Expense | 218,035 | (1,100) | 216,935 | 211,033 | 147,914 |
| | | | | | - | |
| EVENTS: | | | | | | |
| | | | | | - | |
| 5205 | Spring Nationals | 24,525 | | 24,525 | 25,825 | 21,957 |
| 5200 | Summer Nationals | 25,525 | | 25,525 | 25,825 | 271,994 |
| 5121 | All American Patches/Cert. | 2,500 | | 2,500 | 2,500 | 1,393 |
| 5270 | Championship Committee | 7,200 | | 7,200 | 5,950 | 6,143 |
| 5285 | LC/SC Merchant Account Fees | 10,272 | | 10,272 | 8,500 | 7,095 |
| 5370 | LD Committee | 10,065 | | 10,065 | 10,065 | 7,327 |
| 5380 | Open Water Committee | 255 | | 255 | 4,150 | 500 |
| 5390 | Officials Committee | 6,100 | | 6,100 | 5,100 | 3,035 |
| 5410 | Records & Tabulation Committee | 1,225 | | 1,225 | 1,225 | 627 |
| 5440 | Rules Committee | 1,850 | | 1,850 | 1,325 | 522 |
| 5460 | Sports Medicine and Science Committee | 2,250 | | 2,250 | 2,350 | - |
| 5790 | Pan Am | - | | - | 31,400 | - |
| | Events Expense | 91,768 | - | 91,768 | 124,215 | 320,593 |
| MARKETING/SPONSORSHIP | | | | | | |
| 5710 | Sponsor costs | 35,700 | | 35,700 | 23,300 | 18,751 |
| 5720 | USA Swimming Industry Initiative | 25,000 | | 25,000 | | |
| 5730 | Marketing Services | 82,050 | | 82,050 | 67,600 | 65,476 |
| 5890 | In-Kind Products | - | | - | | 63,431 |

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| | | 2014 | CHANGES | 2014 BUDGET | 2013 | 2012* |
| | <i>Advertising and Sponsorship Expense</i> | 142,750 | - | 142,750 | 90,900 | 147,658 |
| ADMINISTRATION: | | | | | | |
| 5013 | Directors & Officers Insurance | 4,750 | | 4,750 | 4,750 | 4,508 |
| 5014 | Bonding | 6,750 | | 6,750 | 6,750 | 6,160 |
| 5015 | Flood Insurance | 1,500 | | 1,500 | 1,500 | 1,429 |
| 5016 | Media Professional Liability Insurance | 3,000 | | 3,000 | 3,000 | 2,500 |
| 5050 | President | 12,500 | | 12,500 | 16,000 | 7,878 |
| 5061 | VP - Programs | - | | - | - | - |
| 5062 | VP - Community Services | 60 | | 60 | 60 | - |
| 5063 | VP - Administration | - | | - | - | - |
| 5064 | VP - Local Operations | 100 | | 100 | 100 | - |
| 5070 | Secretary | 100 | | 100 | 100 | - |
| 5080 | Treasurer | 500 | | 500 | 100 | - |
| 5090 | Past President | - | | - | - | - |
| 5095 | Legal Counsel | 1,250 | | 1,250 | 950 | 28,800 |
| 5099 | Board/Executive Committee | 47,310 | | 47,310 | 44,850 | 44,499 |
| 5130 | USMS Headquarters Admin. | 102,000 | (1,134) | 100,866 | 105,780 | 89,889 |
| 5135 | USMS Headquarters Payroll | 353,211 | | 353,211 | 339,115 | 320,039 |
| 5300 | Convention | 91,890 | | 91,890 | 90,400 | 80,225 |
| 5310 | Finance Committee | 150 | | 150 | 150 | - |
| 5315 | Investment Committee | 1,000 | | 1,000 | 1,000 | - |
| 5330 | Audit Committee | 4,000 | | 4,000 | 4,000 | 3,659 |
| 5340 | Compensation & Benefits | 3,625 | | 3,625 | - | |
| 5630 | FINA Representative | 500 | | 500 | 500 | 544 |
| 5640 | International Delegate / UANA | 5,000 | | 5,000 | 3,000 | - |
| 5660 | USA Swimming Liaison | 3,100 | | 3,100 | 3,100 | 1,774 |
| 5670 | ISHOF Liaison | 1,800 | | 1,800 | 1,700 | 1,596 |
| 5830 | Outside Legal Expense | 7,500 | | 7,500 | 2,500 | 383 |
| 5847 | SSL Fund Operating Costs | 22,526 | (300) | 22,226 | 12,000 | 6,550 |
| | Banking Fees | | 2,400 | 2,400 | | |
| 5870 | Depreciation | 37,067 | | 37,067 | 34,700 | 29,552 |
| 5873 | Audit/Accounting Fees | 19,500 | | 19,500 | 18,600 | 18,015 |
| | Administration Expense | 730,689 | 966 | 731,655 | 694,705 | 647,998 |

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| | 2014 | CHANGES | 2014 BUDGET | 2013 | 2012* |
| Total Expense | 2,944,440 | (6,912) | 2,937,528 | 2,624,959 | 2,549,302 |
| NET ORDINARY INCOME | 88 | (88) | 0 | 4,387 | 171,271 |
| OTHER INCOME / EXPENSE: | | | | | |
| OTHER INCOME: | | | | | |
| 4900 Interest & Dividends | 92,500 | | 92,500 | 68,000 | 151,869 |
| 4940 Gain (loss)-Disposal of Fixed Assets | - | | - | | |
| Other Income | 92,500 | - | 92,500 | 68,000 | 151,869 |
| OTHER EXPENSES & TRANSFERS: | | | | | |
| 6200 Foundation Feasibility Study | - | | - | - | 30,959 |
| Transfer from Investment Account | 66,500 | | 66,500 | | |
| 6010 Banking Fees | 2,400 | (2,400) | - | 2,400 | 1,771 |
| 6011 Investment Advisory Fees | 5,700 | | 5,700 | 3,500 | 3,172 |
| Other Expenses & Transfers | 74,600 | (2,400) | 72,200 | 5,900 | 35,902 |
| Total Net Other Income | 17,900 | 2,400 | 20,300 | 62,100 | 115,967 |
| NET INCOME | 17,988 | 2,312 | 20,300 | 66,487 | 287,238 |
| *The 2012 Final Actual was for operating funds only. Activity from the Swimming Saves Lives Foundation and the Legacy Fund were not included. | | | | | |
| CAPITAL | | | | | |
| Computer replacement - 7 workstations | 9,500 | | 9,500 | 13,100 | 10,464 |
| Media backdrop and roll up signs | 10,000 | | 10,000 | | |
| Sponsor feather signs 12 signs @ \$220 | 2,640 | | 2,640 | | |
| Other: Capital replacements are needed | 10,000 | | 10,000 | | |
| Servers 2 | | | - | 15,000 | |
| Projector | | | - | 1,000 | 995 |
| Signage-Marketing/Sponsor | | | - | | 15,220 |
| Signage-Building | | | - | | 1,885 |
| Total Capital Budget and Expenditures | 32,140 | - | 32,140 | 29,100 | 28,564 |