

Virginia Swimming Financial Summaries 2019-2020

9/10/2020

*** Revenue ***	Budget	July	Aug	YTD	2020 without the Endowment Transfer	Deferred registration payments
USAS Registration	499,100	2,808	6,530	\$462,838.00	\$462,838.00	
VS Registration	127,350	717	949	\$112,742.66	\$112,742.66	
Flex registration	6,000	50	1,090	\$10,700.00	\$10,700.00	
USAS Club Dues	3,500			\$3,500.00	\$3,500.00	
VS Club Dues	1,900			\$1,750.00	\$1,750.00	
Meet Sanctions	3,200		20	\$3,220.00	\$3,220.00	
Meet Rebates	199,500			\$134,941.65	\$134,941.65	
Sales & Misc.	2,500	30		\$10,911.77	\$10,911.77	
Championship Meet Revenue	30,000			\$35,123.19	\$35,123.19	
Sectionals Meet Revenue	10,000			\$18,387.50	\$18,387.50	
Zone Meet Revenue	50,000			\$7,798.39	\$7,798.39	
LC Zones Team	42,025			\$0.00	\$0.00	
Clinics and Swimposium Revenue	3,500			\$5,046.18	\$5,046.18	
Zone Meeting Revenue				\$0.00	\$0.00	
Awards Banquet	25,000			\$20,291.28	\$20,291.28	
Interest - Checking	25	2	2	\$27.88	\$27.88	
Interest - Reserve	400	61	1,943	\$2,663.33	\$2,663.33	

Total Revenue	\$1,004,000	\$3,668.02	\$10,534.36	\$829,941.83	\$829,941.83	
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*** Expenses ***	Budget	July	Aug	YTD	2020 without the Endowment Transfer	Deferred registration payments
USAS Registration	499,100			\$451,317	\$451,317	17,847
USAS Club Dues	3,500			\$2,380	\$2,380	
Travel - US Open	2,500			\$0	\$0	
Travel - Winter Nationals/Paralympic/Other	22,500			\$19,600	\$19,600	
Travel - Summer Nationals	13,500			\$2,750	\$2,750	
Travel - Olympic Trials / World Team trials	15,000			\$0	\$0	
Travel - National Youth Team	1,500			\$0	\$0	
Travel - Discretionary	3,000			\$0	\$0	
National Meet Travel - Coaches	8,000			\$3,300	\$3,300	
Senior Champ Meet Support	10,000			\$0	\$0	
Va. Championship Meet Expenses	30,000			\$41,755	\$41,755	
Zone Meet Expenses	50,000			\$0	\$0	
Sectionals Meet Expenses	10,000			\$11,443	\$11,443	
LC Zone Team Support	84,025			\$0	\$0	
Champ Meet Awards	25,000			\$20,197	\$20,197	
Staff Salaries	68,750	5,888	5,888	\$70,656.00	\$70,656.00	
Payroll Taxes	6,350	450	450	5,507	5,507	
Benefits	2,400			-	-	
Webmaster	21,000	1,542	1,667	19,504	19,504	
Web Upgrades	3,000		195	1,618	1,618	
Administration Expenses	14,000	876	304	8,504	8,504	
Supplies & Misc.	3,000	120	100	2,470	2,470	
Awards Banquet	40,000	90	5	27,867	27,867	
National Convention	16,000			11,648	11,648	
Zone Meeting	3,000			-	-	
Equipment	3,000			1,010	1,010	
Officials Workshops / Training /Travel	20,000		310	15,116	15,116	
USAS Workshops	6,000		2,000	4,718	4,718	
VS Camps & Clinics	4,000			5,981	5,981	
VS Workshops	1,000			-	-	
Diversity, Outreach Reimbursements	10,000			3,159	3,159	
Diversity / Travel, Other				312	312	
Make a Splash/Learn to Swim Grants	6,000			-	-	
Safe Sport Programs	2,000	1,000	500	6,500	6,500	
Coach Mentoring Program	2,000			-	-	
Athlete Scholarships	6,000	3,000	3,000	6,000	6,000	
Club Grants				52,954	52,954	
Endowment Funding			40,000	40,000	-	

Total Expenses	\$1,015,125	\$12,966.60	\$54,419.80	\$836,264.11	\$796,264.11	
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Net Income / Loss	(\$11,125.00)	(\$9,298.58)	(\$43,885.44)	(\$6,322.28)	\$33,677.72	\$15,830.72
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Beginning Funds	\$207,477			\$207,477		
Inflow (Outflow)	-\$11,125			-\$6,322		
Transfer to savings	\$400			\$2,663		

Transfer to / From Savings	\$0		\$40,000
Ending Funds	\$196,352		\$238,491
Endowment			\$40,000
Virginia Swimming Savings	\$323,542		\$285,805
Total Funds	\$519,893.85		\$564,296.57