

Potomac Valley Swimming
Executive Director / Controller Report
December 17, 2012

Primarily Controller

1. Completed and distributed the October and November financial statements. Revenue from registrations, entry and splash fees continue to run significantly ahead of the previous year and the current year's budget. Athlete registrations are up 12%, PVS meet entries are up 3% and club meet splash fees are up 10%.
2. Finalized the financial work related to the PVS November Open. After collecting all revenue and paying all expenses PVS realized a \$17,318 surplus on the meet.
3. Sent invoices to clubs that owe fines for 2011-2012 insufficient officials. Ten clubs were billed a total of \$3,000. Five of the clubs have paid the files for a total of \$1,400. Second notices have been sent to the remaining five clubs. Four of the five clubs have responded with reasons why they feel that the fines are either unjustified or should be waived.
4. Billed clubs for equipment rentals. The new system for administering equipment rentals appears to be working very well.
5. Have begun working on athlete travel stipend requests for the 2012 SC Winter Nationals and Junior Nationals Meets. According to the meet reports, 25 registered PVS athletes attended Nationals and 3 attended Junior Nationals. 10 of the Nationals athletes were registered under GMU. Their eligibility for PVS travel stipends is uncertain since it is currently unknown if they represented PVS or GMU at the meet.
6. The 2011-2012 audit is progressing. Most of the field work has been completed. Additional information was provided to the audit firm in November. No word yet on when the audit might be completed.
7. Filed a request for extension of time to file the 2011 Form 990 tax return. Since the completed audit is an element necessary to complete the return, I decided to request a 3 month automatic extension. Assuming the request is approved, the new deadline to file the return will be March 15, 2013.

Primarily Executive Director

1. Attended sessions of the November Open at Fairland, Cub Run and Mt. Vernon.
2. Riley Eaton and I delivered and picked up meet timing equipment for the November Open.
3. Finalized the Independent Contractor agreement with Carrie Tupper to serve as the PVS Equipment Manager. Am still awaiting a proposed contract from the University of Md. for rental of the equipment storage space at the Eppley Recreation Center.
4. After discussing the issue with Riley Eaton and Paris Jacobs, sent a letter to Artabane and Belden terminating PVS's attorney retainer agreement with the Firm. Henceforth, PVS will pay for legal services under a fee-for-service arrangement rather than under a retainer agreement.
5. Attended the November 12, 2012 Board meeting.

Respectfully submitted
John F Ertter