

Potomac Valley Swimming
John Ertter Report
July 14, 2014

Below are significant activities since June 9, 2014, the date of my last report.

1. Completed and distributed the June 2014 financial statements. Included in this financial package was a new report that highlights the remaining budget for the current fiscal year.
2. In accordance with Board actions, made additional \$10,000 deposits to the PVS RBC Wealth Management account in July. Additional monthly deposits will be made until the balance in the account equals 30% of PVS reserve assets.
3. All outstanding entry fees for the PVS 2013-2014 short course season have been collected except for small amounts attributable to unattached swimmers and discrepancies in Meet Management files. These small amounts have been written-off as uncollectible. The write-offs totaled \$502 out of total entry fees of \$326,449.
4. Processed Meet Management files on the PVS Sr/AG I & II meets and the LC Distance Meet. Entries in these meets totaled 10,515 compared to 8,819 the previous year for a 19% increase. Total expected entry fees for these meets increased by \$10,640. None of the Meet Manager's Financial Reports on the meets have been received yet.
5. Signed contracts and paid pool rental deposits for the PVS LC AG Champs meet and Jr/Sr Champs meets to be held at UMD in July. Obtained insurance certificates as required by the UMD contracts and delivered copies to the UMD and respective meet managers.
6. Attended the USAS Treasurer's Workshop in San Diego on June 27-29. A separate report will be issued on the workshop.
7. As approved by the Board, I will be accompanying the PVS team to the LC Zone meet to be held in Richmond on August 6-9, 2014. I will be collecting athlete fees from Dave Greene, distributing coach stipend checks, gathering needed tax information on the coaching staff and generally handling the financial matters for the team regarding the hotel and catering.

John F Ertter