

Potomac Valley Swimming, Inc.
House of Delegates Meeting
2003 - 2004 Approved Budget
May 28, 2003

	Actual 01 - 02	Budget 02 - 03	Actual Sept 02 - Apr 30 ' 03	Projected 02 - 03	Budget 03 - 04
Revenue					
4100 · Membership Registrations					
4110 · Athletes	288,113	277,000	337,025	337,500	424,255
4115 · Outreach Registrations	-	-	30	30	30
4120 · Non Athletes	13,105	11,500	9,850	11,000	16,270
4130 · Coaches	-	-	4,245	4,260	6,390
4140 · Clubs	2,230	3,000	3,400	3,400	3,400
4150 · Associate - Clubs	100	300	-	400	-
4160 · Athlete Transfer	157	200	205	210	200
4170 · Seasonal Registrations	180	400	-	180	248
4180 · Official's Certifications	223	400	411	420	319
Total 4100 · Membership Registrations	304,108	292,800	355,166	357,400	451,112
5100 · Registrations - USAS Share					
5110 · Athletes	142,955	146,350	168,775	170,000	261,260
5120 · Non Athletes	11,160	-	12,630	12,700	20,255
5125 · Outreach	-	-	45	45	30
5130 · Clubs	2,310	-	2,380	2,380	2,380
Total 5100 · Registrations - USAS Share	156,425	146,350	183,830	185,125	283,925
Net PVS Registrations	147,683	146,450	171,336	172,275	167,187
4200 · PVS Meets					
4210 · Entry Fees	134,035	125,000	105,531	144,693	166,261
4215 · Deck Entries	-	1,000	2,520	2,800	5,150
4240 · Time Trials Fees	460	-	340	450	450
Total 4200 · PVS Meets	134,495	126,000	108,391	147,943	171,861
4300 · Other Meets					
4310 · Splash Fees	37,208	34,000	43,130	51,162	43,742
4320 · Sanction Fees	1,335	1,000	700	900	900
4330 · Equipment Rental	1,885	3,500	5,095	5,095	5,500
4340 · Club Fines	-	-	100	-	-
Total 4300 · Other Meets	40,428	38,500	49,025	57,157	50,142
4500 · Financial Income					
4510 · Interest - Allfirst (Davis)	-	40	24	41	-
4511 · Interest - 6 mo. CD	-	-	1,335	1,450	1,450
4512 · Interest 1 yr CD	-	-	-	-	2,000
4520 · Dividends - DR	2,138	2,500	993	1,440	1,440
4521 · Dividends - Allfirst	3,783	6,960	665	1,140	1,000
4540 · Market Adjustment - DR	(6,717)	-	(1,618)	(1,692)	-
Total 4500 · Financial Income	(796)	9,500	1,399	2,379	5,890
4600 · Other Income					
4620 · Contributions	200	-	201	201	200
4600 · Other Income - Other	2,056	-	-	-	-
Total 4600 · Other Income	2,256	-	201	201	200
Total Revenue	324,066	320,450	330,352	379,955	395,280

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Expenditures

5200 · PVS Meets Expenses

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5210 · Pool Rentals	74,902	82,000	59,881	103,147	108,000
5220 · Meet Mgmt Services	41,197	41,000	31,470	39,617	53,228
5230 · Time Trial Club Share	-	-	170	225	225
5235 · Deck Entries	-	-	1,265	1,400	2,575
5240 · Hospitality	-	-	5,877	6,580	8,224
5250 · Program Reproduction	-	-	1,311	1,911	1,911
5260 · Other PVS Meet Exp.	1,823	4,400	1,000	1,218	1,218
5270 · Equipment & Supplies	1,795	-	1,993	2,500	2,500
Total 5200 · PVS Meets Expenses	119,717	127,400	102,967	156,598	177,881

5300 · Zone Teams

Short Course

5310 · SC Zones - 2003 (expense)	45,327		37,513	37,616	
4410 · SC Zones - 2003 (revenue)	30,552		28,760	28,760	
Net SC Zones Expense	14,775	15,000	8,753	8,856	15,000

Long Course

5320 · LC Zones - 2002 (expense)	11,717		10,221	10,221	N/A
4420 · LC Zones - 2003 (revenue)	-		-	-	N/A
Net LC Zone Expense	11,717	10,000	10,221	10,221	15,000

Total 5300 · Zone Teams	26,492	25,000	18,974	19,077	30,000
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5400 · Camps

5410 · Blue Ribbon	1,437	2,000	-	2,000	2,000
5420 · LSC AG Camp	-	2,500	-	2,500	2,500
5430 · LSC Mini Camp	26	2,000	-	2,000	2,000
5440 · LSC Racing Camp	-	2,500	-	2,500	2,500

Total 5400 · Camps	1,463	9,000	-	9,000	9,000
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5500 · Other Program Support

5520 · PVS CCE Program	1,500	2,000	500	2,000	2,000
5540 · Scholar-Athletes	-	200	-	200	200
5550 · Official's Support	-	-	534	5,000	5,000

Total 5500 · Other Program Support	1,500	2,200	1,034	7,200	7,200
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5600 · Awards, Promo Items

5610 · Medals & Trophies	5,552	4,500	2,767	4,743	5,000
5620 · Promo Items	3,141	1,500	-	1,500	1,500
5630 · PVS Camp Water Bottles	-	1,000	-	1,000	1,000

Total 5600 · Awards, Promo Items	8,693	7,000	2,767	7,243	7,500
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5700 · Travel Assistance					
5710 · Winter Nat'l Champs	7,650	13,000	-	5,850	5,850
5720 · Summer Nat'l Champs	5,850	10,000	10,350	10,350	7,500
5725. Olympic Trials	-	-	-	-	18,000
5730 · US Open (\$250)	7,500	12,500	3,000	3,000	3,000
5740 · Assisted (\$300)	-	1,500	-	-	1,500
5750 · Disability	-	1,250	-	-	1,250
5760 · USAS Training Camps (\$300)	-	3,000	-	-	3,000
Total 5700 · Travel Assistance	21,000	41,250	13,350	19,200	40,100
5800 · General Administration					
5805 · Contractor Services	30,680	35,000	16,745	26,745	63,600
5806 · Equipment Manager	1,081	4,200	-	-	-
5807 · Eqmt Maint. & Repair	1,678	2,500	626	1,073	-
5812 · Equipment Rental	2,057	-	1,686	2,900	2,900
5815 · Printing/Duplication	3,538	5,000	996	1,707	1,800
5820 · Postage/Mail Services	3,507	2,200	1,993	2,500	2,500
5825 · Phones	4,309	5,600	1,650	2,829	2,700
5830 · Professional Services	-	10,000	-	-	8,000
5835 · WEB Site/Internet Services	1,008	1,500	24	1,500	3,000
5840 · Office Supplies	1,785	-	1,697	2,909	1,000
5845 · Taxes	199	200	-	-	-
5855 · Banking Fees - Allfirst	773	600	436	747	700
5860 · Investment Fees - DR	-	-	234	401	400
5870 · Other Admin. Expenses	2,779	7,100	744	1,275	1,300
5875 · Registrar's Expenses	-	-	933	1,599	1,600
5880 · Donations	-	-	200	200	200
5890 · PVS Marketing Program	-	-	-	-	-
Total 5800 · General Administration	53,394	73,900	27,964	46,387	89,700
5900 · Committee Expenses					
5910 · BOD/HOD Meetings	238	300	145	249	300
5925 · Competition Comm Mtg	-	200	-	-	200
5930 · USAS Convention	9,012	13,000	8,134	13,000	13,000
5935 · Meet Mgt Comm Expenses	447	-	-	-	-
5940. Review Comm Expenses	-	-	-	-	-
5945 · Officials Clinics	2,170	3,000	280	280	3,000
5950 · Zone Meetings	1,058	2,000	-	2,000	2,000
5955 · Special Programs OTC	138	800	350	800	800
5960 · Strategic Planning Exp.	-	2,000	-	-	4,000
Total 5900 · Committee Expenses	13,063	21,300	8,909	16,329	23,300

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6000 · Miscellaneous					
6100 · Contingency Reserve	-	10,000	-	-	5,000
6110 · Miscellaneous	380	2,000	110	200	200
Total 6000 · Miscellaneous	380	12,000	110	200	5,200
7000. Equipment					
7100. Meet Equipment Purchases	-	-	-	23,600	5,000
7200. Office equipment Purchases	-	-	-	1,400	-
7300. Equipment Repair Parts	-	-	-	-	2,000
7400. Expendable Equipment	-	-	-	-	8,000
Total 7000. Equipment	-	-	-	25,000	15,000
Total Expenditures	245,702	319,050	176,075	306,234	404,881
Net Surplus/(Deficit)	78,364	1,400	154,277	73,721	(9,601)

Potomac Valley Swimming, Inc.
Balance Sheet
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	<u>Aug 31, 02 (actual)</u>	<u>Apr 30, 03 (actual)</u>	<u>Aug 31, 03 (projected)</u>	<u>Aug 31, 04 (projected)</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 · Bank & Investment Accounts				
1010 · Operating Account	58,596	109,024	28,250	13,759
1020 · Overnight Investments	100,000	100,000	100,000	100,000
1030 · CD - 6 Month	76,223	77,558	77,673	79,123
1035 · CD - 12 Month	-	100,000	100,000	102,000
1040 · Dave Davis Fund	4,777	5,163	4,819	4,819
1050 · Mutual Funds	48,435	47,576	48,023	49,463
1060 · Excrow Account - PVS Clubs	5,031	-	-	-
1070 · Petty Cash	200	200	200	200
Total 1000 · Bank & Investment Accounts	<u>293,262</u>	<u>439,521</u>	<u>358,965</u>	<u>349,364</u>
Total Checking/Savings	<u>293,262</u>	<u>439,521</u>	<u>358,965</u>	<u>349,364</u>
Total Current Assets	<u>293,262</u>	<u>439,521</u>	<u>358,965</u>	<u>349,364</u>
Fixed Assets				
1500 · Equipment				
1510 · Meet Equipment	34,444	62,397	85,409	85,409
1520 · Office Eqmt.	1,611	1,995	3,395	3,395
1540 · Accumulated Depr.	-	(48,354)	(54,719)	(69,551)
Total 1500 · Equipment	<u>36,055</u>	<u>16,038</u>	<u>34,085</u>	<u>19,253</u>
Total Fixed Assets	<u>36,055</u>	<u>16,038</u>	<u>34,085</u>	<u>19,253</u>
TOTAL ASSETS	<u><u>329,317</u></u>	<u><u>455,559</u></u>	<u><u>393,050</u></u>	<u><u>368,617</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 · Prepaid Fees - PVS Clubs	5,031	-	-	-
Total Other Current Liabilities	<u>5,031</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>5,031</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>5,031</u>	<u>-</u>	<u>-</u>	<u>-</u>
Equity				
3000 · Opening Bal Equity	149,796	150,615	150,615	150,615
3100 · Retained Earnings	96,125	150,664	150,664	242,435
Net Income/(loss)	78,366	154,280	91,771	(24,433)
Total Equity	<u>324,287</u>	<u>455,559</u>	<u>393,050</u>	<u>368,617</u>
TOTAL LIABILITIES & EQUITY	<u><u>329,318</u></u>	<u><u>455,559</u></u>	<u><u>393,050</u></u>	<u><u>368,617</u></u>