

Potomac Valley Swimming
2024-2026 Budget
- Notes -

2024-2025

The 2024-2025 original budget was established with income of **\$1,149,670** and expenses of **\$1,264,585**, resulting in a deficit of **\$114,915**. End of season projections, indicate that income will be within 1% of the budget and we expect an underspend of planned expenditure by 5%, resulting in a net income deficit of **\$52,580**.

Details and primary factors contributing to the delta are as follows:

Income (↓\$5,805)

1. Unbudgeted payment of club registrations by PVS (-\$3,500), loss of PVS budgeted fee (-\$1,410), and PVS goodwill credit to clubs (-\$18,500)
2. Increase in Fines based on prior year's figures (+\$8,970)
3. Increase in Investment Interest (+\$18,945)

Expenses (↓\$69,540)

1. Meet Management Fees less than budget (-\$42,740)
2. DEI, Health & Well Being, and Strategy Planning underspend (-\$19,500)
3. One Open Water meet vs three that were budgeted (-\$8,000)
4. Decrease in VSI Surcharge resulting from fewer planned meets in VSI territory (-\$6,730)
5. Increase in Athlete Scholarships (\$9,300) and Zones' Meet costs (\$10,400)

2025-2026

The 2025-2026 budget projects a deficit of **\$127,020**. **Income** is budgeted at **\$1,201,440**, an increase of 5%, as compared to 2025 end of year projections. **Expenses** are budgeted at **\$1,328,460**, an increase of 11% over 2025 end of year projections. Primary drivers for each category are as follows:

Income

1. **Registrations: 28% of Income.** Athlete memberships are expected to grow 3% over 2025 end of year projections. This reflects an increase in premium as well as Flex and Seasonal memberships.
2. **PVS Clubs' USAS registrations and good will credit: 2.8% of Income.** This represents an investment in clubs and a resultant reduction of \$33,750 to the LSC's revenue.
3. **PVS meet entries and splash fees: 48% and 12%, respectively, of Income.** Both are budgeted to increase 3%.
4. **Summer LC Zones: 8% of Income.** Zones' participation is expected to grow 25% in 2026. (+\$19,245)
5. **Swimposium: 1% of Income** and will be held in 2026.

Expenses

1. **PVS Meets: 46% of Expenses** – growth of 2% which includes an increase in Hospitality of 10% for both Championship and non-Championship meets. Minimal growth projections based on fewer meet entries in 2025 and the potential for changes in meet locations and format in the 2026 season.
2. **PVS LC Zones': 15% of Expenses** and planned to grow 25% due to increased participation as a result of earlier meet dates. (+\$27,320)
3. **Camps: 4% of Expenses:** Additional monies included for a PVS All Athlete camp, a Select camp, and an Inclusion camp. (+\$43,320)
4. **Athlete Awards & Assistance: 7% of Expenses** and increasing due to a 10% increase in travel assistance, funding for Athlete Scholarships, High Point Awards, and acknowledgement. (+\$13,200)
5. **PVS programs: 3% of Expenses** and increasing substantially in support of Health & Well Being, DE&I, Strategic Planning, and Club & Coach Development. (+\$12,000)

Reserve

P&P financial guidance states reserve shall not drop below a ratio of .65 nor exceed a ratio of 1.00 of annual operating expenses. The projected end of year reserve for 2025 is .69 and the reserve for 2026 is .65. We continue to identify areas for further investment in the growth, development, and future of our LSC while cost effectively managing expenses.

Potomac Valley Swimming, Inc.
2023 - 2026 Budget

	<u>Actuals as of 8/31/2023</u>	<u>Actuals as of 8/31/2024</u>	<u>Budget 2024-2025</u>	<u>2024-2025 EOY Projection</u>	<u>Proposed 2025- 2026 Budget</u>
Revenue					
<i>Registration - Athletes</i>					
All Types	337,188	354,417	357,062	357,000	367,715
USAS 4% Technical Fee	-13,488	-14,240	-14,355	-14,280	-14,710
Total Registration - Athletes	323,700	340,177	342,707	342,720	353,005
<i>Registration - Clubs</i>	1,290	1,350	1,410	-3,500	-13,750
<i>Registration Income for Next Year</i>	-94,601	-101,707	-99,750	-95,000	-97,996
<i>Registration Income from Previous Year</i>	90,444	94,601	95,000	101,707	97,996
Total Registration Income	320,833	334,421	339,367	345,927	339,255
<i>PVS Meet Entries</i>					
PVS Meet Entry Income	459,105	485,147	467,903	466,462	480,450
Athlete Surcharge	101,800	106,585	103,895	101,493	104,540
Outreach PVS Entry Refund	-15	-	-25	-	-
Total PVS Meets	560,890	591,732	571,773	567,955	584,990
<i>Other Meets</i>					
Splash Fees	124,058	131,831	135,450	138,400	142,550
Open Water Event	-	-	-	-	-
Sanction Fees	100	100	100	100	100
Total Other Meets	124,158	131,931	135,550	138,500	142,650
<i>Zone Team Fees</i>	107,325	13,125	83,251	78,550	97,795
<i>Diversity Select Camp</i>	-	-	-	-	-
Swimposium	-	-	-	-	6,250
<i>Equipment Rental Income</i>	7,384	5,259	7,490	5,300	4,000

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<i>Financial & Other Income</i>					
Misc Income, Fines, cc rewards, PPP relief	19,093	17,063	3,550	13,631	15,000
Club Support Credit (Goodwill gesture)	-	-	-	-18,500	-20,000
Dividend & Interest Income	8,311	16,313	8,689	30,986	31,500
Cap Gain/Loss (Unrealized)	6,086	41,936	25,014	-15,000	20,000
Cap Gain/Loss (Realized)	8,432	3,484	-25,014	-3,484	-20,000
Total Financial & Other Income	41,922	78,796	12,239	7,633	26,500
Total Revenue	1,162,512	1,155,264	1,149,670	1,143,865	1,201,440

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Expenses					
<i>PVS Meets</i>					
Meet Management Fees	84,578	101,678	195,540	152,800	155,500
Pool Rent	287,421	371,901	373,349	369,090	380,165
Hospitality	44,138	53,089	51,544	55,170	60,685
Meet Support & Other Expenses + VSI chg	37,552	28,782	33,681	27,590	19,445
Total PVS Meets	453,689	555,450	654,114	604,650	615,795
<i>Open Water Event</i>	-	4,000	12,000	4,000	8,000
<i>Officials Support</i>					
Officials USA Registration	11,968	10,080	10,800	14,000	14,350
Background Screening	1,569	1,994	1,800	2,150	2,215
Officials Apparel/Supplies	4,375	5,343	5,100	6,105	5,755
Officials Misc Expenses	108	274	1,000	2,200	2,200
Evaluators	6,557	4,594	3,500	5,500	6,450
Local OQM Meets	5,958	7,076	7,225	7,200	7,700
Officials Travel & Stipends - Other	25,520	39,536	36,275	37,550	37,800
Total Officials Support	56,055	68,897	65,700	74,705	76,470
<i>Equipment Operations</i>					
Equipment Storage	13,350	13,800	14,550	13,800	14,210
Meet Equip Purchases & Donations	3,950	2,544	-	-	-
Equip Suppl/Maint/Repairs	2,477	7,288	5,000	100	500
Depreciation & Property Tax - Meet Equip	387	1,642	1,681	1,785	1,890
Total Equipment Operations	20,164	25,274	21,231	15,685	16,600
<i>Zone Teams</i>	205,286	55,888	167,000	177,405	204,725
<i>Athlete Travel Assistance</i>	43,400	52,900	63,800	63,800	66,800
<i>Meetings/Conf/Seminars</i>	21,068	764	27,100	19,800	23,085

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<i>Other PVS Programs</i>					
Strategic Planning	-	-	4,000	1,500	5,000
Health & Well Being	-	-	10,000	500	5,000
Diversity, Equity, & Inclusion Program	-	-	13,000	5,500	8,000
Swim Camps	-	-	-	8,680	52,000
Safe Sport Program	-	-	2,000	2,200	2,200
Outreach Registration	-	-	400	-	100
Club & Coach Development	-	-	7,500	7,500	9,000
Athlete Awards & Grants	226	26,477	11,000	20,300	30,500
Swimposium	-	-	10,000	-	10,000
Equipment Grant	-	-	28,050	24,525	28,050
<i>Total Other PVS Programs</i>	226	26,477	85,950	70,705	149,850
<i>General Administration</i>					
Computer Expenses	4,498	5,173	6,000	6,300	6,800
Lifetime & Staff Registration	1,060	146	1,060	3,060	1,060
Office Expenses, Advertising & Promotion	1,476	2,469	2,750	2,690	2,800
Merchant Fees/QB & PP	4,427	1,790	4,000	3,500	5,000
Outside Contractor Services	8,425	8,306	8,000	6,200	6,500
Accounting - Audit	12,900	7,900	14,000	13,900	8,500
Professional Services	-	-	500	-	-
Employee Salaries	156,000	127,419	116,000	111,000	116,000
Payroll Taxes	11,934	9,748	8,780	8,495	8,875
Payroll Expenses - QB	211	1,432	1,600	1,550	1,600
Miscellaneous Expenses	600	-	-	-	-
Investment Advisory Fee - RBC	2,609	5,942	5,000	9,000	10,000
<i>Total General Administration</i>	204,140	170,325	167,690	165,695	167,135
Total Expenses	1,004,028	959,975	1,264,585	1,196,445	1,328,460
Operating Surplus (Deficit)	158,484	195,289	-114,915	-52,580	-127,020