

**Potomac Valley Swimming
New/Changed Initiatives
2006 - 2007**

HOD Meeting; 5/24/2006

Program Description	Account	Budget Impact	
		2005-2006	2006-2007
<u>Capital Budget</u>			
Capitalized Meet Equipment Purchases in 2006 - 2007 Fiscal Year.	1510		12,000
Total Balance Sheet Accounts			12,000
<u>New/Changed Programs</u>			
Pool Rentals for PVS Mini-Meets	5210		3,000
Increased Support for PVS Championship Meets	5225		10,000
Implementation of Real-Time Meet Results	5275		2,000
PVS Official's Education/Travel Assistance	5551		5,000
PVS Officials Evaluation Program	5552		1,000
Elimination of Budget for USAS Training Camps (no money spent on this program for at least 2 years).	5760		(3,000)
Funding for Safety Committee	5965		1,000
Additional Depreciation on \$12,000 of New Capitalized Equipment Purchased in 2006 - 2007 Budget Year.	6130		2,000
Swimposium conducted in 2005-2006 will not be repeated in 2006-2007.	4635 & 5530		(9,600.00)
Reduction in PVS Travel Assistance maximum per athlete support from \$450 to \$250 for USAS 2007 Spring Championships Meet	5710		(4,000.00)
Increase in PVS Zone Team Support			
PVS 2006 SC Zone Team	4410 & 5310	10,000.00	10,000.00
PVS 2006 LC Zone Team	** 4420 & 5320	17,500.00	17,500.00
Total Income Statement Accounts		27,500	34,900

** The actual PVS support for the 2006 and 2007 LC Zones Teams could be significantly lower or higher depending on the number of athletes who make the trip.

	Budget 04 - 05	Actuals 04 - 05	Actual - Budget 04 - 05	Budget 05 - 06	Projected 05 - 06	Actual - Budget 05 - 06	Proposed 06 - 07 Budget
Income							
4100 · Membership Registrations Revenue							
4110 · Athletes	442,200	493,756	51,556	484,745	509,200	24,455	516,800
4115 · Outreach Registrations	35	20	(15)	50	-	(50)	-
4120 · Non Athletes	10,045	10,945	900	-	3,000	3,000	3,000
4121 · Family	1,860	1,650	(210)	-	1,473	1,473	1,473
4122 · Sports Medicine	-	55	55	50	50	-	50
4130 · Coaches	10,250	14,076	3,826	12,684	14,200	1,516	14,500
4140 · Clubs	3,400	3,600	200	3,500	3,800	300	3,800
4145 · Life Membership	-	-	-	-	-	-	-
4150 · Associate - Clubs	400	300	(100)	-	-	-	-
4155 · Associate Organization	-	100	100	100	100	-	100
4160 · Athlete Transfer	150	1	(149)	-	-	-	-
4170 · Seasonal Registrations	285	171	(114)	708	207	(501)	214
4180 · Official's Certifications	-	258	258	250	250	-	250
Total 4100 · Membership Registrations	468,625	524,932	56,307	502,087	532,280	30,193	540,187
5100 · Registrations - USA Swimming Share							
5110 · Athletes	274,700	305,198	30,498	303,870	319,200	15,330	326,800
5120 · Non Athletes	20,295	21,238	943	22,848	23,000	152	23,392
5121 · Family	1,860	1,550	(310)	1,783	1,473	(310)	1,473
5122 · Sports Medicine	-	50	50	50	50	-	50
5125 · Outreach	35	25	(10)	50	320	270	320
5130 · Clubs	2,380	2,590	210	2,450	2,660	210	2,660
5140 · Seasonal	210	166	(44)	528	154	(374)	161
5155 · Associate Organization	-	70	70	70	70	-	70
Total 5100 · Registrations	299,480	330,887	31,407	331,649	346,927	15,278	354,926
Net PVS Registration Revenue	169,145	194,045	24,900	170,438	185,353	14,915	185,261
4200 · PVS Meets							
4210 · Entry Fees	173,500	181,452	7,952	194,200	197,400	3,200	197,400
4215 · Deck Entries	4,100	1,971	(2,129)	1,500	2,100	600	2,100
4240 · Time Trial Fees	750	390	(360)	700	500	(200)	500
4241 · Equipment Set-Up Fees	-	615	615	-	170	170	170
Total 4200 · PVS Meets	178,350	184,428	6,078	196,400	200,170	3,770	200,170
4300 · Other Meets							
4310 · Splash Fees	37,500	40,689	3,189	37,700	43,700	6,000	43,700
4320 · Sanction Fees	1,200	1,400	200	1,300	2,150	850	2,150
4330 · Equipment Rental	6,800	8,110	1,310	5,800	6,900	1,100	6,870
4331 · Equipment Set-up Fees	-	3,580	3,580	3,300	4,800	1,500	4,810
Total 4300 · Other Meets	45,500	53,779	8,279	48,100	57,550	9,450	57,530
4500 · Financial Income							
4510 · Int - M&T (Dave Davis)	11	21	10	17	8	(9)	-
4511 · Int - 6 Mo. CD	770	428	(342)	2,100	1,800	(300)	3,000
4512 · Int - 1 Yr. CD	1,400	2,048	648	3,000	1,042	(1,958)	3,500
4513 · Int. M&T ROA	2,100	4,701	2,601	3,600	8,200	4,600	8,400
4520 · Div - DR	1,600	2,436	836	2,700	4,200	1,500	4,200
4540 · Mkt Adjustment - DR	-	8,661	8,661	-	2,600	2,600	-
Total 4500 · Financial Income	5,881	18,295	12,414	11,417	17,850	6,433	19,100

	Budget 04 - 05	Actuals 04 - 05	Actual - Budget 04 - 05	Budget 05 - 06	Projected 05 - 06	Actual - Budget 05 - 06	Proposed 06 - 07 Budget
4600 · Other Income							
4620 · Contributions	200	214	14	200	703	503	200
4635 · Swimposium Fees	-	2,145	2,145	-	3,300	3,300	-
4690 · Miscellaneous Income	-	-	-	-	11	11	-
Total 4600 · Other Income	200	2,359	2,159	200	4,014	3,814	200
Total Income	399,076	452,906	53,830	426,555	464,937	38,382	462,261

Expense

5200 · PVS Meets Expenses

	Budget 04 - 05	Actuals 04 - 05	Actual - Budget 04 - 05	Budget 05 - 06	Projected 05 - 06	Actual - Budget 05 - 06	Proposed 06 - 07 Budget
5210 · Pool Rentals	109,300	96,988	(12,313)	109,200	105,400	(3,800)	115,300
5220 · Meet Mgmt Services	54,550	62,380	7,830	62,500	64,405	1,905	64,405
5225 · Championship Meet Support	-	-	-	-	-	-	10,000
5230 · Time Trial Club Share	375	195	(180)	400	260	(140)	260
5235 · Deck Entries	2,050	1,170	(880)	800	1,035	235	1,035
5240 · Hospitality	9,500	9,310	(190)	9,000	10,300	1,300	10,300
5250 · Program Reproduction	1,600	573	(1,027)	700	600	(100)	600
5260 · Other PVS Meet Exp.	1,100	835	(265)	400	700	300	700
5270 · Equipment & Supplies	400	113	(287)	200	500	300	500
5275 · Real Time Meet Results	-	-	-	-	-	-	2,000

Total 5200 · PVS Meets Expenses

5300 · Zone Teams Expenses

5310 · SC Zones	15,000	41,125	26,125	15,000	60,000	45,000	60,000
5320 · LC Zones	6,000	51,933	45,933	15,000	82,500	67,500	82,500

Total 5300 · Zone Teams

4400 · Zone Teams Fee Revenue

4410 · SC Zones	-	30,450	30,450	-	35,000	35,000	35,000
4420 · LC Zones	-	30,105	30,105	-	50,000	50,000	50,000

Total 4400 · Zone Teams Fees

Net Zone Team PVS Subsidy

5400 · Camps

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

Total 5400 · Camps

5500 · Other Program Support

5520 · PVS CCE Program	3,000	1,500	(1,500)	3,000	-	(3,000)	3,000
5525 · ASCA Award Travel	1,000	-	(1,000)	1,000	653	(347)	1,000
5530 · Swimposium	-	4,580	4,580	20,000	12,900	(7,100)	-
5540 · Scholar-Athletes	300	-	(300)	300	-	(300)	-
5550 · Officials Support	5,000	5,756	756	5,000	5,000	-	5,000
5551 · Officials Education/Travel Assistance	-	-	-	-	-	-	5,000
5552 · Officials Evaluation	-	-	-	-	-	-	1,000
5570 · Assisted	2,500	-	(2,500)	2,500	1,000	(1,500)	2,500
5580 · Outreach Program Grants	-	1,000	1,000	1,000	1,500	500	1,500

Total 5500 · Other Program Support

5600 · Awards, Promo Items

5610 · Medals & Trophies	5,000	5,824	824	6,500	6,500	-	6,500
5620 · Promo Items	1,500	-	(1,500)	-	-	-	-
5630 · PVS Camp Water Bottles	1,000	-	(1,000)	-	-	-	-

Total 5600 · Awards, Promo Items

Potomac Valley Swimming, Inc.
Proposed Budget
2006 - 2007

	Budget 04 - 05	Actuals 04 - 05	Actual - Budget 04 - 05	Budget 05 - 06	Projected 05 - 06	Actual - Budget 05 - 06	Proposed 06 - 07 Budget
5700 · Travel Assistance							
5710 · USAS Spring Champs (\$250)	9,000	4,950	(4,050)	9,000	9,000	-	5,000
5720 · USAS Nat'l Champs (\$450)	9,000	4,500	(4,500)	9,000	9,000	-	9,000
5722 · USAS Junior Champs (\$250)	-	-	-	3,750	2,500	(1,250)	3,750
5723 · US Paralympic Natl Champs (\$450)	1,350	-	(1,350)	1,350	900	(450)	1,350
5724 · US Paralympic Spring Champs (\$450)	-	-	-	-	-	-	1,350
5725 · Olympic Trials	-	7,800	7,800	-	-	-	-
5730 · US Open (\$250)	5,000	1,750	(3,250)	5,000	3,250	(1,750)	3,750
5731 · US Disability Open (\$250)	750	-	(750)	750	250	(500)	-
5760 · USAS Training Camps (\$300)	3,000	-	(3,000)	3,000	-	(3,000)	-
Total 5700 · Travel Assistance	28,100	19,000	(9,100)	31,850	24,900	(6,950)	24,200
5800 · General Administration							
5805 · Contractor Services	70,000	60,950	(9,050)	90,000	77,400	(12,600)	90,000
5806 · Eqmt Mgr-PVS Meet Setup Fees	-	-	-	-	510	510	170
5808 · Eqmt Mgr-Club Meet Setup Fees	-	-	-	-	6,810	6,810	4,810
5812 · Equipment Rental	1,400	711	(689)	-	-	-	-
5815 · Printing/Duplication	400	67	(333)	400	-	(400)	-
5820 · Postage/Mail Services	325	511	186	700	650	(50)	700
5825 · Phones	900	1,123	223	650	1,100	450	1,100
5830 · Professional Services	12,300	8,000	(4,300)	12,000	12,000	-	12,000
5835 · WEB Site/Internet Services	3,000	2,226	(774)	3,000	2,000	(1,000)	3,000
5840 · Office Supplies	3,300	1,289	(2,011)	700	600	(100)	600
5850 · Insurance	600	700	100	800	1,393	593	1,500
5855 · Banking Fees - M&T	600	78	(522)	-	-	-	-
5860 · Investment Fees - DR	225	472	247	500	450	(50)	450
5870 · Other Admin. Expenses	1,100	1,020	(80)	1,400	1,450	50	1,500
5875 · Registrar's Expenses	4,050	4,281	231	4,050	4,000	(50)	4,000
5880 · Donations	200	-	(200)	200	-	(200)	-
Total 5800 · General Administration	98,400	81,428	(16,972)	114,400	108,363	(6,037)	119,830
5900 · Committee Expenses							
5910 · BOD/HOD Meetings	300	876	576	400	400	-	400
5925 · Competition Comm Mtg	200	309	109	200	16	(184)	100
5930 · USAS Convention	13,000	11,018	(1,982)	13,000	13,000	-	13,000
5940 · Review Comm Expenses	-	-	-	-	184	184	200
5945 · Officials Clinics	3,000	2,100	(900)	3,000	3,000	-	3,000
5950 · Zone Meetings	2,000	1,603	(397)	2,000	2,000	-	2,000
5955 · Special Programs OTC	800	-	(800)	800	-	(800)	-
5960 · Strategic Planning Exp.	2,000	-	(2,000)	-	-	-	-
5965 · Safety Committee	-	-	-	-	-	-	1,000
5970 · Other Meetings	-	839	839	1,000	1,000	-	1,000
Total 5900 · Committee Expenses	21,300	16,745	(4,555)	20,400	19,600	(800)	20,700
6000 · Miscellaneous							
6110 · Miscellaneous	200	1,622	1,422	500	1,000	500	1,000
6130 · Depreciation Expense	12,870	10,164	(2,706)	12,750	15,767	3,017	21,000
Total 6000 · Miscellaneous	13,070	11,786	(1,284)	13,250	16,767	3,517	22,000

	Budget 04 - 05	Actuals 04 - 05	Actual - Budget 04 - 05	Budget 05 - 06	Projected 05 - 06	Actual - Budget 05 - 06	Proposed 06 - 07 Budget
7000 · Minor Eqmt., Parts & Supplies							
7400 · Expend Eqmt ,Parts & Supp	12,000	12,306	306	14,000	8,000	(6,000)	8,000
Total 7000 · Minor Eqmt., Parts & Supplies	12,000	12,306	306	14,000	8,000	(6,000)	8,000
Total Expense	401,045	363,992	(37,053)	447,400	445,883	(1,517)	482,830
Budget Surplus / (Deficit)	(1,969)	88,914	90,883	(20,845)	19,054	39,899	(20,569)

Balance Sheet
Based on Proposed Budget
2006 - 2007

	Actual 8/31/2005	Projected 8/31/2006	Projected 8/31/2007
ASSETS			
Current Assets			
Checking/Savings			
1000 · Bank & Investment Accounts			
1010 · Operating Account	20,188	10,000	10,000
1015 · Restricted Operating Account	296,620	315,869	297,800
1030 · CD - 6 Month	78,944	80,743	83,743
1035 · CD - 12 Month	104,457	105,499	108,999
1040 · Dave Davis Fund	4,487	-	-
1050 · Mutual Funds	72,407	78,094	78,094
1070 · Petty Cash	200	200	200
Total 1000 · Bank & Investment Accounts	577,302	590,405	578,836
Total Checking/Savings	577,302	590,405	578,836
Accounts Receivable			
1100 · Miscellaneous Receivables	-	-	-
Total Accounts Receivable	-	-	-
Total Current Assets	577,302	590,405	578,836
Fixed Assets			
1500 · Equipment			
1510 · Meet Equipment	95,497	85,441	97,441
1520 · Office Equipment	4,787	9,020	9,020
1540 · Accumulated Depreciation	(79,633)	(67,770)	(88,770)
Total 1500 · Equipment	20,651	26,692	17,692
Total Fixed Assets	20,651	26,692	17,692
TOTAL ASSETS	597,953	617,097	596,528
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
2100 · Prepaid Fees	(90)	-	-
Total Liabilities	(90)	-	-
Equity			
3000 · Opening Bal Equity	150,615	150,615	150,615
3100 · Retained Earnings	358,514	447,428	466,482
Net Income	88,914	19,054	(20,569)
Total Equity	598,043	617,097	596,528
TOTAL LIABILITIES & EQUITY	597,953	617,097	596,528

**Potomac Valley Swimming
Projected Cash Surplus/(Deficit)**

	<u>2005-2006</u>	<u>2006-2007</u>
Cash at Beginning of Year	577,302	590,405
Cash Surplus/(Deficit) for Year		
Additions		
Net Income/(Loss) for Year	19,054	(20,569)
Reduction in Club Receivables	91	-
Plus: Depreciation Expense	15,767	21,000
Plus: Capital Equipment Retirements (Excess of write-offs over depreciated value)	267	-
Net Income/(Loss) on Cash Basis	<u>35,179</u>	<u>431</u>
Total Additions	<u>35,179</u>	<u>431</u>
Subtractions		
Capital Equipment Purchases	<u>22,076</u>	<u>12,000</u>
Total Subtractions	<u>22,076</u>	<u>12,000</u>
Cash at End of Year	<u>590,405</u>	<u>578,836</u>
Cash Surplus/(Deficit) for Year	<u>13,103</u>	<u>(11,569)</u>