

**Potomac Valley Swimming
Significant Program Changes
2007 - 2008 Budget
House of Delegates**

5/23/2007

Description	Impact on 2007 - 2008 Net Income	Account
Increase Contractor/Employee Services to accommodate increased LSC business requirements	(\$50,000)	5805
Swimposium \$25,000 net PVS subsidy with \$6,000 to be spent in 06 - 07 and \$19,000 to be spent in 07 - 08	(\$19,000)	4635 & 5535
Reduce 2008 LC Zone subsidy to \$20,000 since the meet is in and near PVS territory	\$12,500	4420 & 5320
Membership Communications Program	(\$10,000)	New
Add 4 Athlete Camps at \$2,000 each	(\$8,000)	5430
Diversity Program \$7,000	(\$7,000)	New
New Year's Eve Athletes Parties on each side of river at \$2,500 each	(\$5,000)	New
Increase in Depreciation expense based on capital expenditures of \$19,500 and \$12,000 in 06 - 07 and 07 - 08 respectively.	(\$4,666)	6130
Increase to allow for expected pool rental costs.	(\$4,123)	5210
Reduce Official's Education/Travel & Official's Evaluation	\$2,500	5551
Reduce Official's Support	\$1,000	5550
Subtotal -- Impact of above Program Changes	(\$91,789)	
Add SC National Champs Travel (new meet) \$6,750	(\$6,750)	5711
Add US Paralympics Trials Travel \$1,200	(\$1,200)	5726
Add US Paralympics Open Travel \$500	(\$500)	5731
Reduce US Paralympics National Champs Travel to \$900	\$450	5723
Eliminate Spring LC National Champs Travel \$9,000 (meet eliminated) \$9,000	\$9,000	5710
Reduce Summer LC National Champs Travel to \$7,650	\$1,350	5720
Eliminate US Paralympic Spring Champs Travel \$1,350	\$1,350	5724
Eliminate US Open Travel (meet eliminated) \$3,750	\$3,750	5730
Subtotal -- Impact of above changes in Athlete Travel Assistance	\$7,450	
Increase 2007 - 2008 athlete registrations by 200 \$5,000 net to PVS	\$5,000	4110 & 5110
Increase in entries by 10,000 in PVS Club sponsored meets based on last three years' experience	\$4,500	4310
Increase in entries by 2,500 in PVS sponsored meets based on last three years' experience	\$5,875	4210
Subtotal -- Impact of assuming Additional Meet participation and additional registered athletes	\$15,375	

Grand Total of Changes

(\$68,964)

**2006 - 2007 Projected and 2007 - 2008 Proposed Budget
House of Delegates Meeting**

	Budget 05 - 06	Actual 05 - 06	Actual - Budget 05 - 06	Budget 06 - 07	Projected 06 - 07	Projected - Budget 06 - 07	Proposed 07 - 08
Income							
4100 · Membership Registrations							
4110 · Athletes	484,745	518,609	33,864	516,800	545,700	28,900	567,525
4115 · Outreach Registrations	50	-	(50)	-	-	-	-
4120 · Non Athletes	-	3,298	3,298	3,000	7,740	4,740	7,920
4121 · Family	-	1,180	1,180	1,473	1,320	(153)	1,360
4122 · Sports Medicine	50	50	-	50	55	5	-
4130 · Coaches	12,684	12,871	187	14,500	13,920	(580)	14,210
4140 · Clubs	3,500	3,800	300	3,800	3,800	-	3,700
4145 · Life Membership	-	-	-	-	-	-	-
4150 · Associate - Clubs	-	200	200	-	100	100	100
4155 · Associate Organization	100	100	-	100	100	-	100
4170 · Seasonal Registrations	708	295	(413)	214	305	91	315
4180 · Official's Certifications	250	224	(26)	250	300	50	300
Total 4100 · Membership Registrations	502,087	540,627	38,540	540,187	573,340	33,153	595,530
5100 · Registrations - USA Swimming Share							
5110 · Athletes	303,870	323,272	19,402	326,800	345,075	18,275	361,900
5120 · Non Athletes	22,848	23,248	400	23,392	25,972	2,580	26,576
5121 · Family	1,783	1,280	(503)	1,473	1,320	(153)	1,360
5122 · Sports Medicine	50	50	-	50	50	-	-
5125 · Outreach	50	445	395	320	510	190	510
5130 · Clubs	2,450	2,730	280	2,660	2,730	70	2,660
5135 · Life Membership	528	-	(528)	-	-	-	-
5140 · Seasonal	-	264	264	161	230	69	240
5155 · Associate Organization	70	70	-	70	70	-	70
Total 5100 · Registrations	331,649	351,359	19,710	354,926	375,957	21,031	393,316
Net PVS Registration Revenue	170,438	189,268	18,830	185,261	197,383	12,122	202,214
4200 · PVS Meets							
4210 · Entry Fees	194,200	213,357	19,157	197,400	229,526	32,126	238,276
4215 · Deck Entries	1,500	2,095	595	2,100	2,230	130	2,230
4240 · Time Trial Fees	700	430	(270)	500	810	310	810
4241 · Equipment Set-Up Fees	-	170	170	170	850	680	170
Total 4200 · PVS Meets	196,400	216,052	19,652	200,170	233,416	33,246	241,486
4300 · Other Meets							
4310 · Splash Fees	37,700	48,688	10,988	43,700	50,085	6,385	54,787
4320 · Sanction Fees	1,300	2,150	850	2,150	1,500	(650)	1,500
4330 · Equipment Rental	5,800	6,880	1,080	6,870	8,170	1,300	8,735
4331 · Equipment Set-up Fees	3,300	4,515	1,215	4,810	4,745	(65)	5,260
4340 · Club Fines	-	500	500	-	-	-	-
Total 4300 · Other Meets	48,100	62,733	14,633	57,530	64,500	6,970	70,282
4500 · Financial Income							
4510 · Int - M&T (Dave Davis)	17	8	(9)	-	-	-	-
4511 · Int - 6 Mo. CD (M&T)	2,100	1,796	(304)	3,000	-	(3,000)	-
4512 · Int - 1 Yr. CD (M&T)	3,000	2,632	(368)	3,500	1,650	(1,850)	-
4513 · Int. ROA (M&T)	3,600	8,538	4,938	8,400	2,760	(5,640)	2,450
4514 · Int. ROA (Wachovia)	-	282	282	-	5,975	5,975	5,760
4515 · Int. 11 Mo CD (VCB)	-	-	-	-	5,153	5,153	5,250
4516 · Int 6 Mo CD (VCB)	-	-	-	-	4,971	4,971	5,250
4517 · Int. 15 Mo CD (F&T)	-	-	-	-	3,088	3,088	5,250
4520 · Div - DR	2,700	4,136	1,436	4,200	4,200	-	4,200
4530 · Cap Gains/(Losses) (Realized)	-	(27)	(27)	-	70	70	-
4540 · Mkt Adjustment - DR	-	3,459	3,459	-	3,112	3,112	-
Total 4500 · Financial Income	11,417	20,825	9,408	19,100	30,979	11,879	28,160

Potomac Valley Swimming, Inc.
 2006 - 2007 Projected and 2007 - 2008 Proposed Budget
 House of Delegates Meeting

	Budget 05 - 06	Actual 05 - 06	Actual - Budget 05 - 06	Budget 06 - 07	Projected 06 - 07	Projected - Budget 06 - 07	Proposed 07 - 08
4600 · Other Income							
4620 · Contributions	200	703	503	200	200	-	200
4635 · Swimposium Fees	-	3,300	3,300	-	-	-	-
4690 · Miscellaneous Income	-	11	11	-	-	-	-
Total 4600 · Other Income	200	4,013	3,813	200	200	-	200
Total Income	426,555	492,892	66,337	462,261	526,478	64,217	542,342

**2006 - 2007 Projected and 2007 - 2008 Proposed Budget
House of Delegates Meeting**

	Budget 05 - 06	Actual 05 - 06	Actual - Budget 05 - 06	Budget 06 - 07	Projected 06 - 07	Projected - Budget 06 - 07	Proposed 07 - 08
Expense							
5200 · PVS Meets Expenses							
5210 · Pool Rentals	109,200	109,973	773	115,300	114,544	(756)	118,667
5220 · Meet Mgmt Services	62,500	71,321	8,821	64,405	75,523	11,118	78,398
5125 · Championship Meet Support	-	-	-	10,000	6,000	(4,000)	10,000
5230 · Time Trial Club Share	400	440	40	260	405	145	405
5235 · Deck Entries	800	750	(50)	1,035	1,115	80	1,115
5240 · Hospitality	9,000	10,846	1,846	10,300	11,516	1,216	11,516
5250 · Program Reproduction	700	1,058	358	600	1,000	400	1,000
5155 · Official's Sign-In Sheet Bonus	-	-	-	-	600	600	600
5260 · Other PVS Meet Exp.	400	411	11	700	1,000	300	1,000
5270 · Equipment & Supplies	200	421	221	500	200	(300)	200
5175 · Real Time Meet Results	-	-	-	2,000	-	(2,000)	-
Total 5200 · PVS Meets Expenses	183,200	195,221	12,021	205,100	211,903	6,803	222,901
5200 · Club Meet Expenses							
5255 · Official's Sign-In Sheet Bonus	-	-	-	-	400	400	400
Total 5200 · Club Meet Expenses	-	-	-	-	400	400	400
5300 & 4400 · SC Zone Team PVS Subsidy							
5310 · SC Zones - Expenses	N/A	68,344	N/A	N/A	49,647	N/A	N/A
4410 · SC Zones - Revenue	N/A	35,430	N/A	N/A	30,400	N/A	N/A
Net SC Zone Team PVS Subsidy	15,000	32,914	17,914	25,000	19,247	(5,753)	25,000
5300 & 4400 · LC Zone Team PVS Subsidy							
5320 · LC Zones - Expenses	N/A	81,373	N/A	N/A	N/A	N/A	N/A
4420 · LC Zones - Revenue	N/A	58,475	N/A	N/A	N/A	N/A	N/A
Net LC Zone Team PVS Subsidy	15,000	22,898	7,898	32,500	32,500	-	20,000
Net SC & LC Zone Teams PVS Subsidies	30,000	55,813	25,813	57,500	51,747	(5,753)	45,000
5400 · Camps							
5430 · LSC Camps	1,000	-	(1,000)	-	2,000	2,000	8,000
Total 5400 · Camps	1,000	-	(1,000)	-	2,000	2,000	8,000
5500 · Other Program Support							
5520 · PVS CCE Program	3,000	-	(3,000)	3,000	-	(3,000)	3,000
5525 · ASCA Award Travel	1,000	653	(347)	1,000	700	(300)	1,000
5535 · Swimposium	20,000	13,248	(6,752)	-	6,000	6,000	19,000
5540 · Scholar-Athletes	300	-	(300)	-	-	-	-
5550 · Officials Support	5,000	2,951	(2,049)	5,000	5,000	-	4,000
5551 · Official's Educ/Travel & Evaluation	-	-	-	6,000	2,000	(4,000)	3,500
5570 · Assisted	2,500	400	(2,100)	2,500	-	(2,500)	2,500
5570 · Diversity Program	-	-	-	-	-	-	7,000
5580 · Outreach Program Grants	1,000	1,500	500	1,500	3,750	2,250	3,750
New · PVS New Year's Eve Athlete Parties	-	-	-	-	-	-	5,000
Total 5500 · Other Program Support	32,800	18,752	(14,048)	19,000	17,450	(1,550)	48,750
5600 · Awards, Promo Items							
5610 · Medals & Trophies	6,500	6,149	(351)	6,500	6,500	-	6,500
5620 · Promo Items	-	555	555	-	-	-	-
Total 5600 · Awards, Promo Items	6,500	6,704	204	6,500	6,500	-	6,500

2006 - 2007 Projected and 2007 - 2008 Proposed Budget

House of Delegates Meeting

	Budget 05 - 06	Actual 05 - 06	Actual - Budget 05 - 06	Budget 06 - 07	Projected 06 - 07	Projected - Budget 06 - 07	Proposed 07 - 08
5700 · Travel Assistance							
5710 · Spring Nat'l Champs (\$450)	9,000	6,300	(2,700)	9,000	9,000	-	-
5711 · SC Nat'l Champs (\$450)	-	-	-	-	-	-	6,750
5720 · Summer Nat'l Champs (\$450)	9,000	9,000	-	9,000	6,750	(2,250)	7,650
5721 · US Disability Champs (\$450)	1,350	900	(450)	-	-	-	-
5722 · Junior National Champs (\$250)	3,750	2,500	(1,250)	3,750	3,250	(500)	3,750
5723 · US Paralympic Nat'l Champs (\$450)	-	-	-	1,350	900	(450)	900
5724 · US Paralympic Spring Champs (\$450)	-	-	-	1,350	-	(1,350)	-
5725 · US Olympic Trials	-	-	-	-	-	-	-
5726 · US Paralympic Trials (\$600)	-	-	-	-	-	-	1,200
5730 · US Open (\$250)	5,000	3,250	(1,750)	3,750	1,000	(2,750)	-
5731 · US Disability/Paralympic Open (\$250)	750	250	(500)	-	-	-	500
5760 · USAS Training Camps	3,000	-	(3,000)	-	-	-	-
Total 5700 · Travel Assistance	31,850	22,200	(9,650)	28,200	20,900	(7,300)	20,750
5800 · General Administration							
5805 · Contractor & Employee Services	90,000	77,400	(12,600)	90,000	85,350	(4,650)	140,000
5806 · Eqmt Mgr - PVS Meet Setup Fees	-	510	510	170	850	680	170
5807 · Eqmt Maint. & Repair	-	-	-	-	-	-	-
5808 · Eqmt Mgr - Club Meet Setup Fees	-	6,215	6,215	4,810	4,740	(70)	4,810
New · Membership Communciations	-	-	-	-	-	-	10,000
5815 · Printing/Duplication	400	-	(400)	-	-	-	-
5820 · Postage/Mail Services	700	592	(108)	700	700	-	700
5825 · Phones	650	1,333	683	1,100	1,100	-	1,100
5830 · Professional Services	12,000	11,941	(59)	12,000	12,000	-	12,000
5835 · WEB Site/Internet Services	3,000	1,983	(1,017)	3,000	3,000	-	3,000
5840 · Office Supplies	700	1,042	342	600	900	300	600
5850 · Insurance	800	191	(609)	1,500	393	(1,107)	400
5855 · Banking Fees - M&T	-	24	24	-	-	-	-
5856 · Banking Fees - Wachovia	-	327	327	-	-	-	-
5860 · Investment Fees - DR	500	532	32	450	450	-	450
5870 · Other Admin. Expenses	1,400	883	(517)	1,500	1,500	-	1,500
5875 · Registrar's Expenses	-	2,994	2,994	4,000	4,180	180	4,180
5876 · Administrator's Expenses	-	179	179	-	2,650	2,650	2,650
5877 · Controller's Expenses	-	-	-	-	2,000	2,000	2,000
5880 · Donations	200	-	(200)	-	-	-	-
Total 5800 · General Administration	110,350	106,146	(4,204)	119,830	119,813	(17)	183,560
5900 · Committee Expenses							
5910 · BOD/HOD Meetings	400	730	330	400	1,300	900	1,300
5925 · Competition Comm Mtg	200	116	(84)	100	100	-	100
5930 · USAS Convention	13,000	13,960	960	13,000	12,244	(756)	13,000
5940 · Review Comm Expenses	-	184	184	200	-	(200)	200
5945 · Officials Clinics	3,000	2,049	(951)	3,000	1,000	(2,000)	3,000
5950 · Zone Meetings	2,000	2,758	758	2,000	2,000	-	2,000
5955 · Special Programs OTC	800	-	(800)	-	-	-	-
5960 · Strategic Planning Exp.	-	-	-	-	-	-	-
5965 · Safety Committee	-	-	-	1,000	-	(1,000)	-
5970 · Other Meetings	1,000	-	(1,000)	1,000	2,000	1,000	2,000
Total 5900 · Committee Expenses	20,400	19,798	(602)	20,700	18,644	(2,056)	21,600
6000 · Miscellaneous							
6110 · Miscellaneous	500	1,141	641	1,000	200	(800)	1,000
6130 · Depreciation Expense	12,750	15,767	3,017	21,000	15,852	(5,148)	20,518
Total 6000 · Miscellaneous	13,250	16,908	3,658	22,000	16,052	(5,948)	21,518

Potomac Valley Swimming, Inc.
 2006 - 2007 Projected and 2007 - 2008 Proposed Budget
 House of Delegates Meeting

	Budget 05 - 06	Actual 05 - 06	Actual - Budget 05 - 06	Budget 06 - 07	Projected 06 - 07	Projected - Budget 06 - 07	Proposed 07 - 08
7000 · Minor Eqmt., Parts & Supplies							
7400 · Expend Eqmt ,Parts & Supp	14,000	5,578	(8,422)	8,000	8,000	-	8,000
Total 7000 · Minor Eqmt., Parts & Supplies	14,000	5,578	(8,422)	8,000	8,000	-	8,000
Total Expense	443,350	447,120	3,770	486,830	473,409	(13,421)	586,979
Budget Surplus / (Deficit)	(16,795)	45,772	62,567	(24,569)	53,069	77,638	(44,637)

Potomac Valley Swimming, Inc.
 Pro-Forma Balance Sheet
 2006 - 2007 and 2007 - 2008
 House of Delegates

	Actual 8/31/2006	Projected 8/31/2007	Projected 8/31/2008
ASSETS			
Current Assets			
Checking/Savings			
1000 · Bank & Investment Accounts			
1010 · GOA M&T	13,609	-	-
1011 · GOA Wachovia	5,705	10,000	10,000
1015 · ROA M&T	279,030	-	-
1016 · ROA Wachovia	132,047	255,911	204,042
1030 · CD - 6 Month (M&T)	-	-	-
1035 · CD - 12 Month (M&T)	107,089	-	-
1036 · CD - 11 Mo (VCB) 8-19-07	-	105,153	110,403
1037 · CD - 6 Mo (VCB) 3-19-07	-	104,971	110,221
1038 · CD -15 Mo (F&T) 2-15-08	-	103,088	108,338
1050 · Mutual Funds	79,444	86,576	86,576
1070 · Petty Cash	200	200	200
Total 1000 · Bank & Investment Accounts	617,123	665,900	629,781
Total Current Assets	617,123	665,900	629,781
Fixed Assets			
1500 · Equipment			
1510 · Meet Equipment	85,441	104,941	116,941
1520 · Office Equipment	9,020	9,664	9,664
1540 · Accumulated Depreciation	(67,770)	(83,622)	(104,140)
Total 1500 · Equipment	26,692	30,983	22,465
Total Fixed Assets	26,692	30,983	22,465
TOTAL ASSETS	643,815	696,883	652,246
LIABILITIES & EQUITY			
Equity			
3000 · Opening Bal Equity	150,615	150,615	150,615
3100 · Retained Earnings	447,428	493,200	546,268
Net Income	45,772	53,069	(44,637)
Total Equity	643,815	696,883	652,246
TOTAL LIABILITIES & EQUITY	643,815	696,883	652,246
CAPITAL EXPENDITURES AND BUDGETS			
1510 · Meet Equipment	17,842	19,500	12,000

**Potomac Valley Swimming
Changes in Cash Position
House of Delegates**

5/23/2007

	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>
Cash at Beginning of Year	577,302	617,123	665,900
Increases/ (Decreases) in Cash for the Year			
Additions			
Net Income/(Loss) for Year	45,772	53,069	(44,637)
Depreciation Expense	<u>15,767</u>	<u>15,852</u>	<u>20,518</u>
Net Income/(Loss) on Cash Basis	<u>61,539</u>	<u>68,921</u>	<u>(24,119)</u>
Total Additions	<u>61,539</u>	<u>68,921</u>	<u>(24,119)</u>
Subtractions			
Capital Equipment Purchases	<u>17,842</u>	<u>20,144</u>	<u>12,000</u>
Total Subtractions	<u>17,842</u>	<u>20,144</u>	<u>12,000</u>
Cash at End of Year	<u>617,123</u>	<u>665,900</u>	<u>629,781</u>
Change in Cash Position for the Year	<u><u>43,697</u></u>	<u><u>48,777</u></u>	<u><u>(36,119)</u></u>

**Potomac Valley Swimming
2007 and 2008 Registration Fees
House of Delegates**

5/23/2007

Description	2007 Fees			2008 Fees			Projected Members		2007 Projected Revenue			2008 Projected Revenue		
	USAS	PVS	Total	USAS	PVS	Total	2007	2008	USAS	PVS	2007 Revenue	USAS	PVS	2008 Revenue
	Athletes													
Regular	\$ 43.00	\$ 25.00	\$ 68.00	\$ 44.00	\$ 25.00	\$ 69.00	8,025	8,225	\$ 345,075	\$ 200,625	\$ 545,700	\$ 361,900	\$ 205,625	\$ 567,525
Seasonal	\$ 23.00	\$ 7.50	\$ 30.50	\$ 24.00	\$ 7.50	\$ 31.50	10	10	\$ 230	\$ 75	\$ 305	\$ 240	\$ 75	\$ 315
Outreach	\$ 5.00	\$ -	\$ 5.00	\$ 5.00	\$ -	\$ 5.00	102	102	\$ 510	\$ -	\$ -	\$ 510	\$ -	\$ -
Total Athlete							8,137	8,337	\$ 345,815	\$ 200,700	\$ 546,005	\$ 362,650	\$ 205,700	\$ 567,840
Non-Athlete														
Individual (Qualified Official)	\$ 43.00	\$ -	\$ 43.00	\$ 44.00	\$ -	\$ 44.00	134	134	\$ 5,762	\$ -	\$ -	\$ 5,896	\$ -	\$ -
Individual (Not Qualified Official)	\$ 43.00	\$ -	\$ 43.00	\$ 44.00	\$ -	\$ 44.00	180	180	\$ 7,740	\$ -	\$ 7,740	\$ 7,920	\$ -	\$ 7,920
Coach	\$ 43.00	\$ 5.00	\$ 48.00	\$ 44.00	\$ 5.00	\$ 49.00	290	290	\$ 12,470	\$ 1,450	\$ 13,920	\$ 12,760	\$ 1,450	\$ 14,210
Family	\$ 82.50	\$ -	\$ 82.50	\$ 85.00	\$ -	\$ 85.00	16	16	\$ 1,320	\$ -	\$ 1,320	\$ 1,360	\$ -	\$ 1,360
Sports Med.	\$ 50.00	\$ 5.00	\$ 55.00	N/A	N/A	N/A	1	N/A	\$ 50	\$ 5	\$ 55	N/A	N/A	N/A
Sustaining	\$ 100.00	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Life (new)	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Official's Certs	\$ -	\$ 3.00	\$ 3.00	\$ -	\$ 3.00	\$ 3.00	100	100	\$ -	\$ 300	\$ 300	\$ -	\$ 300	\$ 300
Total Non-Athlete (excluding Official's Certs)							621	620	\$ 27,342	\$ 1,755	\$ 23,335	\$ 27,936	\$ 1,750	\$ 23,790
Clubs											\$ -			
Regular	\$ 70.00	\$ 30.00	\$ 100.00	\$ 70.00	\$ 30.00	\$ 100.00	38	37	\$ 2,660	\$ 1,140	\$ 3,800	\$ 2,590	\$ 1,110	\$ 3,700
Assoc. Club	\$ 70.00	\$ 30.00	\$ 100.00	\$ 70.00	\$ 30.00	\$ 100.00	1	1	\$ 70	\$ 30	\$ 100	\$ 70	\$ 30	\$ 100
Assoc. Org.	\$ 70.00	\$ 30.00	\$ 100.00	\$ 70.00	\$ 30.00	\$ 100.00	1	1	\$ 70	\$ 30	\$ 100	\$ 70	\$ 30	\$ 100
Total Clubs							40	39	\$ 2,800	\$ 1,200	\$ 4,000	\$ 2,730	\$ 1,170	\$ 3,900
Totals							8,798	8,996	\$ 375,957	\$ 203,655	\$ 573,340	\$ 393,316	\$ 208,620	\$ 595,530

Notes:
MAV discontinued as a Team