

	<u>02 - 03</u> <u>Actual</u>	<u>03 - 04</u> <u>Budget</u>	<u>9/03-4/30/04</u> <u>Actual</u>	<u>03 - 04</u> <u>Projected</u>	<u>04 - 05</u> <u>Budget</u>
Income					
4100 - Membership Registrations					
4110 - Athletes	347,375	424,255	432,705	435,500	442,200
4115 - Outreach Registrations	30	30	35	35	35
4120 - Non Athletes	10,230	16,270	10,845	11,025	10,045
4121 - Family	-	-	1,920	1,920	1,860
4130 - Coaches	4,275	6,390	11,115	11,250	10,250
4140 - Clubs	3,500	3,400	3,400	3,400	3,400
4145 - Life Membership	-	-	755	755	-
4150 - Associate - Clubs	200	-	-	400	400
4160 - Athlete Transfer	372	200	143	150	150
4170 - Seasonal Registrations	100	248	-	275	285
4180 - Official's Certifications	499	319	347	319	-
Total 4100 - Membership Registrations	366,581	451,112	461,265	465,029	468,625
5100 - Registrations - USAS Share					
5110 - Athletes	174,000	261,260	266,715	268,000	274,700
5120 - Non Athletes	13,000	20,255	19,280	19,800	20,295
5121 - Family	-	-	1,875	1,800	1,860
5125 - Outreach	45	30	35	35	35
5130 - Clubs	2,450	2,380	2,380	2,380	2,380
5135 - Life Membership	-	-	750	750	-
5140 - Seasonal	125	-	-	200	210
Total 5100 - Registrations - USAS Share	189,620	283,925	291,035	292,965	299,480
Net PVS registrations	176,961	167,187	170,230	172,064	169,145
4200 - PVS Meets					
4210 - Entry Fees	156,568	166,261	124,452	173,500	173,500
4215 - Deck Entries	2,650	5,150	2,330	4,100	4,100
4240 - Time Trial Fees	490	450	-	750	750
Total 4200 - PVS Meets	159,708	171,861	126,782	178,350	178,350
4300 - Other Meets					
4310 - Splash Fees	52,631	43,742	37,741	47,500	37,500
4320 - Sanction Fees	900	900	1,000	1,200	1,200
4330 - Equipment Rental	5,210	5,500	4,965	6,800	6,800
4340 - Club Fines	100	-	100	200	-
Total 4300 - Other Meets	58,841	50,142	43,806	55,700	45,500
4500 - Financial Income					
4510 - Interest - Allfirst (Davis)	32	-	9	11	11
4511 - Interest - 6 mo. CD	1,335	1,450	722	770	770
4512 - Interest - 1 yr. CD	694	2,000	703	1,400	1,400
4513 - Int. M&T ROA	-	-	1,598	2,100	2,100
4520 - Dividends - DR	1,584	1,440	1,087	1,600	1,600
4521 - Dividends - Allfirst	992	1,000	112	112	-
4540 - Market Adjustment - DR	5,092	-	6,910	6,910	-
Total 4500 - Financial Income	9,729	5,890	11,142	12,903	5,881
4600 - Other Income					
4620 - Contributions	201	200	200	200	200
Total 4600 - Other Income	201	200	200	200	200
Total Income	405,440	395,280	352,160	419,217	399,076

	02 - 03 Actual	03 - 04 Budget	9/03-4/30/04 Actual	03 - 04 Projected	04 - 05 Budget
Expense					
5200 - PVS Meets Expenses					
5210 - Pool Rentals	104,774	108,000	59,249	100,550	109,300
5220 - Meet Mgmt Services	50,160	53,228	38,891	54,550	54,550
5230 - Time Trial Club Share	245	225	300	375	375
5235 - Deck Entries	1,370	2,575	1,140	2,050	2,050
5240 - Hospitality	7,903	8,224	6,734	9,500	9,500
5250 - Program Reproduction	1,373	1,911	1,017	1,600	1,600
5260 - Other PVS Meet Exp.	1,259	1,218	62	1,100	1,100
5270 - Equipment & Supplies	102	2,500	370	400	400
Total 5200 - PVS Meets Expenses	167,186	177,881	107,763	170,125	178,875
5300 - Zone Teams					
5310 - SC Zones (net)	13,761	15,000	126	5,000	15,000
5330 - LC Zones (net)	5,667	15,000	842	6,000	6,000
Total 5300 - Zone Teams expenses	19,428	30,000	968	11,000	21,000
5400 - Camps					
5410 - Blue Ribbon (net)	-	2,000	-	-	2,000
5420 - LSC AG Camp (net)	-	2,500	-	-	2,500
5430 - LSC Mini Camp (net)	-	2,000	20	20	2,000
5440 - LSC Racing Camp (net)	-	2,500	-	-	2,500
Total 5400 - Camps	-	9,000	20	20	9,000
5500 - Other Program Support					
5520 - PVS CCE Program	1,000	2,000	-	1,000	3,000
5525 - ASCA Award Travel	-	-	-	-	1,000
5540 - Scholar-Athletes	-	200	304	304	300
5550 - Officials Support	5,627	5,000	4,021	5,000	5,000
5560 - Assisted	-	1,500	-	-	2,500
Total 5500 - Other Program Support	6,627	8,700	4,325	6,304	11,800
5600 - Awards, Promo Items					
5610 - Medals & Trophies	4,812	5,000	3,655	5,000	5,000
5620 - Promo Items	810	1,500	241	1,500	1,500
5630 - PVS Camp Water Bottles	-	1,000	-	1,000	1,000
Total 5600 - Awards, Promo Items	5,622	7,500	3,896	7,500	7,500
5700 - Travel Assistance					
5710 - Winter Nat'l Champs(\$450)	1,800	5,850	-	5,850	9,000
5720 - Summer Nat'l Champs (\$450)	10,350	7,500	2,850	2,850	9,000
5725 - Olympic Trials	-	18,000	-	18,000	-
5730 - US Open (\$250)	3,000	3,000	2,992	2,992	5,000
5735 - US Disability Open (\$250)	-	-	-	-	750
5735 - US Disability Nat'l Champs (\$450)	-	-	-	-	1,350
5750 - Disability	-	1,250	-	1,250	-
5760 - USAS Training Camps (\$300)	-	3,000	-	-	3,000
Total 5700 - Travel Assistance	15,150	38,600	5,842	30,942	28,100

Modified Cash Basis

Potomac Valley Swimming, Inc.
 Approved 2004 - 2005 Budget
 House of Delegates Meeting
 May 25, 2004

	<u>02 - 03</u> <u>Actual</u>	<u>03 - 04</u> <u>Budget</u>	<u>9/03-4/30/04</u> <u>Actual</u>	<u>03 - 04</u> <u>Projected</u>	<u>04 - 05</u> <u>Budget</u>
5800 - General Administration					
5805 - Contractor Services	25,090	63,600	33,440	54,000	70,000
5812 - Equipment Rental	2,620	2,900	1,669	2,900	1,400
5815 - Printing/Duplication	1,248	1,800	170	400	400
5820 - Postage/Mail Services	1,984	2,500	292	325	325
5825 - Phones	2,652	2,700	598	900	900
5830 - Professional Services	-	8,000	10,300	10,300	12,300
5835 - WEB Site/Internet Services	1,430	3,000	95	3,000	3,000
5840 - Office Supplies	2,330	1,000	2,106	3,300	3,300
5845 - Taxes	-	-	-	-	-
5850 - Insurance	228	-	-	600	600
5855 - Banking Fees - M&T	788	700	357	600	600
5860 - Investment Fees - DR	487	400	131	225	225
5865 - Memberships/Dues	125	-	-	-	-
5870 - Other Admin. Expenses	1,488	1,300	651	1,100	1,100
5875 - Registrar's Expenses	1,100	1,600	2,363	4,050	4,050
5880 - Donations	500	200	100	100	200
Total 5800 - General Administration	42,070	89,700	52,272	81,800	98,400
5900 - Committee Expenses					
5910 - BOD/HOD Meetings	564	300	228	300	300
5925 - Competition Comm Mtg	-	200	58	58	200
5930 - USAS Convention	13,149	13,000	10,355	13,000	13,000
5945 - Officials Clinics	297	3,000	1,133	3,000	3,000
5950 - Zone Meetings	1,208	2,000	540	3,000	2,000
5955 - Special Programs OTC	350	800	604	604	800
5960 - Strategic Planning Exp.	-	4,000	-	-	2,000
Total 5900 - Committee Expenses	15,568	23,300	12,918	19,962	21,300
6000 - Miscellaneous					
6100 - Contingency Reserve	-	5,000	-	-	-
6110 - Miscellaneous	110	200	60	60	200
6130 - Depreciation Expense	12,105	-	9,333	12,987	12,870
Total 6000 - Miscellaneous	12,215	5,200	9,393	13,047	13,070
7000 - Minor Eqmt., Parts & Supplies					
7400 - Expend Eqmt ,Parts & Supp	-	-	4,352	9,000	12,000
Total 7000 - Minor Eqmt., Parts & Supplies	-	-	4,352	9,000	12,000
Total Expense	283,866	389,881	201,750	349,700	401,045
Net Income	121,574	5,399	150,410	69,517	(1,969)
7100 - Meet Equipment (<i>capitalized</i>)	11,958	15,000	4,500	4,500	15,000
7200 - Office Equipment (<i>capitalized</i>)	31	-	698	698	4,000
Total Capitalized Equipment	11,989	15,000	5,198	5,198	19,000
Add back non cash depreciation	12,105	-	9,333	12,987	12,870
Net Budget Surplus/(Deficit) on Cash Basis	121,690	(9,601)	154,545	77,306	(8,099)

Potomac Valley Swimming, Inc.
Balance Sheet *(based on approved budget)*
House of Delegates Meeting
May 25, 2004

	<u>Aug 31, 03</u> <u>(actual)</u>	<u>Apr 30, 04</u> <u>(actual)</u>	<u>Aug 31, 04</u> <u>(projected)</u>	<u>Aug 31, 05</u> <u>(projected)</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 - Bank & Investment Accounts				
1010 - Operating Account	45,000	13,485	15,000	15,000
1015 - Restricted Operating Account	-	277,746	197,635	179,887
1020 - Overnight Investments	100,000	-	-	-
1030 - CD - 6 Month	77,558	78,280	78,330	78,930
1035 - CD - 12 Month	100,694	101,397	102,100	103,400
1040 - Dave Davis Fund	4,451	4,460	4,465	4,475
1050 - Mutual Funds	54,621	62,521	62,100	62,100
1070 - Petty Cash	200	200	200	200
Total 1000 - Bank & Investment Accounts	<u>382,524</u>	<u>538,089</u>	<u>459,830</u>	<u>443,992</u>
Total Checking/Savings	<u>382,524</u>	<u>538,089</u>	<u>459,830</u>	<u>443,992</u>
Total Current Assets	<u>382,524</u>	<u>538,089</u>	<u>459,830</u>	<u>443,992</u>
Fixed Assets				
1500 - Equipment				
1510 - Meet Equipment	75,597	80,097	80,097	95,097
1520 - Office Eqmt.	1,995	2,693	2,693	6,693
1540 - Accumulated Depr.	(56,482)	(65,815)	(69,469)	(83,600)
Total 1500 - Equipment	<u>21,110</u>	<u>16,975</u>	<u>13,321</u>	<u>18,190</u>
Total Fixed Assets	<u>21,110</u>	<u>16,975</u>	<u>13,321</u>	<u>18,190</u>
TOTAL ASSETS	<u><u>403,634</u></u>	<u><u>555,064</u></u>	<u><u>473,151</u></u>	<u><u>462,182</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 - Prepaid Fees - PVS Clubs	-	1,020	-	-
Total Other Current Liabilities	<u>-</u>	<u>1,020</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>-</u>	<u>1,020</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>1,020</u>	<u>-</u>	<u>-</u>
Equity				
3000 - Opening Bal Equity	150,615	150,615	150,615	150,615
3100 - Retained Earnings	154,641	253,019	253,019	313,536
Net Income/(loss)	98,378	150,410	69,517	(1,969)
Total Equity	<u>403,634</u>	<u>554,044</u>	<u>473,151</u>	<u>462,182</u>
TOTAL LIABILITIES & EQUITY	<u><u>403,634</u></u>	<u><u>555,064</u></u>	<u><u>473,151</u></u>	<u><u>462,182</u></u>