

Potomac Valley Swimming, Inc.
2011-2012 Budget

Prepared 4-12-2011

	Actual 2009-2010	Projected 2010-2011	Budget 2010 - 2011	Proposed 2011-2012	% Change from Projected 2010-2011
Income					
Net PVS Registrations	221,337	228,398	218,634	247,953	8.56%
PVS Meets	293,415	319,618	326,116	352,895	10.41%
Other Meets	65,658	66,523	63,859	81,033	21.81%
Equipment Rentals	15,545	11,475	11,740	11,475	0.00%
Zone Teams Fees	86,136	115,913	124,840	116,000	0.08%
Financial Income	24,458	26,593	14,080	9,198	-65.41%
Other Income	9,829	300	1,200	300	0.00%
Total Income	716,377	768,820	760,469	818,854	6.51%
Expense					
PVS Meets Expenses	313,956	322,608	311,610	333,000	3.22%
Equipment Operations	52,006	41,558	51,153	44,025	5.94%
Zone Teams	127,532	164,594	168,840	165,000	0.25%
Official's Support	8,738	15,221	11,500	10,500	-31.01%
Other PVS Programs	43,014	24,615	26,000	17,500	-28.91%
Travel Assistance	29,371	25,050	32,550	48,550	93.81%
General Administration	156,916	177,039	159,490	168,104	-5.05%
Meetings/Conferences/Seminars	29,872	30,016	29,600	28,400	-5.38%
Total Expenses	761,404	800,701	790,743	815,079	1.80%
Net Income	(45,027)	(31,881)	(30,274)	3,775	-111.84%

Financial Reserves

	Actual 2007-2008	Actual 2008-2009	Actual 2009-2010	Anticipated 2010-2011	Projected 2011-2012
Reserve beginning of year	674,803	662,208	678,525	628,845	607,515
Cash inflows	633,626	710,316	716,377	768,820	818,854
Cash outflows	(646,221)	(678,595)	(766,057)	(790,150)	(822,598)
Reserve end of year	662,208	678,525	628,845	607,515	603,771
Total expenses for year excluding non-cash depreciation	637,863	678,596	747,504	790,150	802,598
Reserve as % of total cash expenses	104%	100%	84%	77%	75%

Notes to 2011-2012 proposed budget

Revenues

PVS registration fee for year around athletes increases from \$25 to \$27 {+\$19,600}.

PVS meets individual event entry fee increases 50 cents for all PVS meets {+\$33,300}.

Club meets splash fee increases from 45 cents to 55 cents {+\$14,500}.

Expenses

Added Olympic trials athlete travel assistance @ \$800 maximum per athlete for 20 athletes {+\$16,000}.

Budget assumes a budget for major meet equipment purchases of \$20,000 {+\$3,900 in depreciation}.

General Notes

The budget for 2011-2012 is intended to provide revenue sufficient to adequately fund all PVS programs without incurring a budget deficit.

An detailed version of this budget is on the PVS website.