

Potomac Valley Swimming
2017-2018 Budget
Budget Notes
As Approved by HOD on May 23, 2017

2016/2017

The 2016/2017 original budget projected a deficit of \$36,400. Current projections indicate a deficit of \$10,100. The differential is due in large part to the loss of a pool rental for the January Open and associated meet entry fees as well as the change from UMD to Fairland for AG LC Champs.

Additional factors contributing to the delta are as follows:

Revenues

1. The original budget projected athlete membership growth of 5%. Actual growth for the year is expected to exceed 7% generating an additional \$21,600 in net registration revenue.
2. Entries in PVS meets are expected to be down by 3% or \$7,000.
3. Entries in club sponsored meets are expected to be up 11% or \$14,400.
4. Increase in athlete participation on the 2017 summer Zones team from 237 in 2016 to 260 in 2017. This is consistent with the number of athletes on the team in 2015, the last time the meet was held in Richmond. This will increase revenue by approximately \$13,000.
5. Addition of PVS Athlete Leadership Camp to generate approximately \$4,500 in camp registration fees.

Expenses

1. PVS Meets expenses down due to:
 - Fewer entries resulting in lower meet management fees being paid to host clubs;
 - lower pool rental expenses due to loss of 1 pool for January 2017 Open;
 - no championship meet support expenses for 18&U Qualifier meet;
2. Reduced meet equipment depreciation due to most of PVS's equipment being older than 3 years. Additionally, fewer new purchases than what was budgeted.
3. Reduced 2017 summer Zones' team expenses due to less expensive meet location - Richmond, VA.
4. Cancellation of the 2017 Swimposium. Instead, PVS is subsidizing 100 coaches to attend an ASCA clinic - cost is \$10,000, \$2,000 less than the budgeted expenses for Swimposium.
5. New equipment manager hired in April 2017.
6. New storage space contract for PVS meet equipment replacing the old location at UMD. The new location will cost \$50 per month more than the old contract at UMD.
7. Addition of PVS Athlete Leadership Camp to cost approximately \$4,300 for athlete lodging, coach stipends and outfitting.

2017-2018

The 2017/2018 budget proposal projects a deficit of \$16,600 and a reserve ratio of 66%.

Revenues

1. Projected athlete membership growth of 2.5%. The second year after an Olympic year is historically a no growth or low growth year.
2. PVS meets revenue up \$22,000 due to increased entry fees from \$4.50 to \$5.00 for October, November and January Open meets and \$4.75 to \$5.00 for Sr/AG I & II meets.
3. Summer zone fee increased from \$575 to \$590 in order to stay within \$27,000 budget for this meet.
4. 50% Reduction in budgeted PVS Camps Registrations fees.

Potomac Valley Swimming
2017-2018 Budget
Budget Notes
As Approved by HOD on May 23, 2017

Expenses

1. PVS meets expenses up due to anticipated 5% increase in pool rental rates plus addition of a 3rd pool rental for the January Open.
2. Equipment Operations up due to higher depreciation on new meet equipment, hiring of new equipment manager and costs for rental space to store PVS equipment.
3. Zone teams' expenses down due to elimination of PVS sponsorship of Spring 2018 zone meet offset slightly by increases in bus rental costs, lodging & catering for Summer 2018 zone meet.
4. A Swimposium is budgeted to occur in 2018.
5. General Administration costs up slightly due to anticipated cost for auditing services.
6. Elimination of a budget for promotional items.
7. Reduction in Diversity/Inclusion budget to eliminate the Eastern Zone Diversity Select Camp.

Potomac Valley Swimming, Inc.
2016-2017 Budget
As Approved by HOD on May 23, 2017

	2015-2016 Actual	2016-2017 Budget	2016-2017 Projected	2017-2018 Proposed Budget
Income				
Total 41000 · Membership Registrations	1,000,411	1,102,600	1,101,100	1,154,800
Total 41500 · Registrations - USA Swimming	(707,502)	(793,500)	(777,300)	(823,100)
Total 41000 · Net PVS Registrations	292,909	309,100	323,800	331,700
Total 42000 · PVS Meets	423,438	444,200	406,600	438,400
Total 43000 · Other Meets	124,006	115,100	125,300	125,300
Total 44000 · Equipment Rentals	7,870	7,300	6,400	6,400
Total 45000 · Zone Teams Fees	204,885	204,700	209,900	173,700
Total 46000 · Financial Income	15,705	7,300	15,800	7,500
Total 47000 · Other Income	3,731	9,300	4,800	4,900
Total Income	1,072,544	1,097,000	1,092,600	1,087,900
Expense				
Total 51000 · PVS Meets Expenses	469,184	480,800	441,800	487,000
Total 52000 · Equipment Operations	26,383	25,700	19,400	24,500
Total 53000 · Zone Teams	323,584	258,700	256,800	200,600
Total 54000 · Official's Support	24,660	29,400	36,400	39,700
Total 55000 · Other PVS Programs	6,073	40,700	40,400	39,500
Total 57000 · Travel Assistance	33,150	63,000	66,600	69,000
Total 58000 · General Administration	195,015	200,000	202,900	204,100
Total 59000 · Meetings/Conferences/Seminars	29,609	35,100	38,400	40,100
Total Expense	1,107,658	1,133,400	1,102,700	1,104,500
Net Income	(35,114)	(36,400)	(10,100)	(16,600)
Net Income Excluding Unrealized Appreciation of Priced Assets in PVS's RBC Wealth Management Account	(39,229)	(36,400)	(18,200)	(16,600)
Reserve Ratios	70%	71%	68%	66%
Capitalized Equipment Budgets	25,000	25,000		25,000
Capital Equipment Expenditures	632		12,000	25,000