

**Potomac Valley Swimming**  
**2008 – 2009 Budget**  
**House of Delegates Meeting**  
**May 21, 2008**

Following is a budget proposal for the fiscal year September 1, 2008 – August 31, 2009. Also provided for comparative purposes are projected results for the 2007 – 2008 fiscal year and actual results for the 2006 – 2007 fiscal year. The budget proposal for 2008 – 2009 and the historical comparative statements were prepared on a modified cash basis. They are not intended to agree with the audited financial statements, which are prepared on a full accrual basis of accounting.

The 2008 – 2009 proposed budget includes no new programs or initiatives and contemplates no increases in fees. Included with the budget are notes that briefly describe material changes in revenues and expenses.

Potomac Valley Swimming, Inc.  
Pro-Forma Balance Sheet  
2007 - 2008 and 2008 - 2009  
House of Delegates

	Actual 8/31/2007	Projected 8/31/2008	Projected 8/31/2009
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>1000 - Bank &amp; Investment Accounts</b>			
1010 - GOA M&T	10,000	-	-
1011 - GOA Wachovia	1,420	10,000	10,000
1015 - ROA M&T	112,447	-	-
1016 - ROA Wachovia	148,128	188,906	165,066
1036 - CD - 11 Mo (VCB)	104,929	109,456	112,419
1037 - CD - 6 Mo (VCB)	103,911	108,615	111,331
1038 - CD -15 Mo (F&T)	104,990	108,460	111,399
1050 - Mutual Funds	88,779	110,000	126,000
1070 - Petty Cash	200	200	200
<b>Total 1000 - Bank &amp; Investment Accounts</b>	<b>674,803</b>	<b>635,637</b>	<b>636,415</b>
<b>Total Current Assets</b>	<b>674,803</b>	<b>635,637</b>	<b>636,415</b>
<b>Accounts Receivable</b>			
1109 - Other Receivables	451	-	-
<b>Total Accounts Receivable</b>	<b>451</b>	<b>-</b>	<b>-</b>
<b>Fixed Assets</b>			
<b>1500 - Equipment</b>			
1510 - Meet Equipment	105,131	121,994	134,000
1520 - Office Equipment	11,165	12,685	12,685
1540 - Accumulated Depreciation	(83,232)	(105,100)	(123,075)
<b>Total 1500 - Equipment</b>	<b>33,064</b>	<b>29,579</b>	<b>23,610</b>
<b>Total Fixed Assets</b>	<b>33,064</b>	<b>29,579</b>	<b>23,610</b>
<b>Other Assets</b>			
1401 - Refundable Deposits	1,000	-	-
<b>Total Other Assets</b>	<b>1,000</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>709,318</b>	<b>665,216</b>	<b>660,025</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
2105 - Club Credits	190	-	-
<b>Total Current Liabilities</b>	<b>190</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>190</b>	<b>-</b>	<b>-</b>
<b>Equity</b>			
3000 - Opening Bal Equity	150,615	150,615	150,615
3100 - Retained Earnings	493,200	558,513	514,601
Net Income	65,313	(43,912)	(5,191)
<b>Total Equity</b>	<b>709,128</b>	<b>665,216</b>	<b>660,025</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>709,318</b>	<b>665,216</b>	<b>660,025</b>
<b>CAPITAL EXPENDITURES AND BUDGETS</b>			
1500 - Meet & Office Equipment	<b>12,430</b>	<b>18,383</b>	<b>12,000</b>

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**

	<b>Actual 06-07</b>	<b>Budget 07-08</b>	<b>Projected 07-08</b>	<b>Proposed Budget 08-09</b>
<b>Revenues</b>				
<b>4100 - Membership Registration Revenue</b>				
4110 - Athletes	550,878	567,525	567,525	604,520
4115 - Outreach Registrations	-	-	300	300
4120 - Non Athletes	7,945	7,920	7,040	7,650
4122 - Sports Medicine	50	-	-	-
4121 - Family	660	1,360	765	788
4130 - Coaches	12,513	14,210	14,520	14,850
4140 - Clubs	3,900	3,700	3,400	3,400
4150 - Associate - Clubs	200	100	100	100
4155 - Associate Organization	100	100	100	100
4170 - Seasonal Registrations	641	315	315	325
4180 - Official's Certifications	368	300	300	300
<b>Total 4100 - Membership Registrations</b>	<b>577,255</b>	<b>595,530</b>	<b>594,365</b>	<b>632,333</b>
<b>5000 - Registrations to USAS</b>				
5010 - Athletes	348,171	361,900	361,900	388,620
5020 - Non Athletes	27,906	26,576	28,600	30,150
5021 - Family	1,320	1,360	1,275	1,313
5022 - Sports Medicine	50	-	-	-
5025 - Outreach	510	510	510	510
5030 - Clubs	2,450	2,660	2,450	2,450
5040 - Seasonal	414	240	240	250
5055 - Associate Organization	70	70	70	70
<b>Total 5000 - Registrations</b>	<b>380,891</b>	<b>393,316</b>	<b>395,045</b>	<b>423,363</b>
<b>Net PVS Registration Revenue</b>	<b>196,364</b>	<b>202,214</b>	<b>199,320</b>	<b>208,970</b>
<b>4200 - PVS Meets</b>				
4210 - Entry Fees	231,627	238,276	233,586	228,624
4215 - Deck Entries	1,367	2,230	2,270	2,270
4240 - Time Trials Fees	800	810	390	390
4241 - Equipment Set-Up Fees	850	170	1,020	1,020
<b>Total 4200 - PVS Meets</b>	<b>234,644</b>	<b>241,486</b>	<b>237,266</b>	<b>232,304</b>
<b>4300 - Other Meets</b>				
4310 - Splash Fees	51,618	54,787	54,212	56,480
4320 - Sanction Fees	1,800	1,500	2,100	2,100
4330 - Equipment Rental	8,225	8,735	7,645	7,645
4331 - Equipment Set-up Fees	5,155	5,260	5,195	5,195
<b>Total 4300 - Other Meets</b>	<b>66,798</b>	<b>70,282</b>	<b>69,152</b>	<b>71,420</b>
<b>4500 - Financial Income</b>				
4512 - Int - 1 Yr CD (M&T)	1,650	-	-	-
4513 - Int. ROA (M&T)	2,410	2,450	223	-
4514 - Int. ROA (Wachovia)	5,380	5,760	4,243	4,062
4515 - Int. 11 Mo CD (VCB)	4,929	5,250	4,527	2,963
4516 - Int 6 Mo CD (VCB)	3,911	5,250	4,704	2,716
4517 - Int. 15 Mo CD (F&T)	4,990	5,250	3,470	2,939
4518 - Int. 24 Mo. CD (Wachovia)	-	-	4,063	4,735
4520 - Div&Cap Gain Distributions - DR	5,005	4,200	6,524	5,220
4530 - Cap Gains/(Losses) (Realized)	39	-	-	-
4540 - Mkt Adjustment - DR	4,888	-	(5,639)	-
<b>Total 4500 - Financial Income</b>	<b>33,202</b>	<b>28,160</b>	<b>22,115</b>	<b>22,635</b>

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**

	<u>Actual 06-07</u>	<u>Budget 07-08</u>	<u>Projected 07-08</u>	<u>Proposed Budget 08-09</u>
<b>4600 - Other Income</b>				
<b>4620 - Contributions</b>	200	200	200	200
<b>4630 - Camp Registrations</b>	955	-	-	-
<b>4635 - Swimposium Fees</b>		-	5,250	-
<b>4640 - Fines</b>	200	-	4,400	-
<b>Total 4600 - Other Income</b>	<u>1,355</u>	<u>200</u>	<u>9,850</u>	<u>200</u>
<b>Total PVS Revenues</b>	532,362	542,342	537,703	535,529

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**

	<u>Actual 06-07</u>	<u>Budget 07-08</u>	<u>Projected 07-08</u>	<u>Proposed Budget 08-09</u>
<b>Expenses</b>				
<b>5100 - PVS Meets Expenses</b>				
5110 - Pool Rentals	116,178	118,667	120,655	119,666
5120 - Meet Mgmt Services	74,890	78,398	76,121	74,522
5125 - Championship Meet Support	3,056	10,000	3,000	3,000
5130 - Time Trial Club Share	420	405	195	195
5135 - Deck Entries	880	1,115	1,135	1,135
5140 - Hospitality	13,780	11,516	16,453	18,876
5150 - Program Reproduction	1,107	1,000	200	200
5155 - Official's Sign-In Sheet Bonus	300	600	400	400
5160 - Other PVS Meet Exp.	449	1,000	100	100
5170 - Equipment & Supplies	214	200	-	-
<b>Total 5100 - PVS Meets Expenses</b>	<u>211,275</u>	<u>222,901</u>	<u>218,259</u>	<u>218,094</u>
<b>5200 - Club Meet Expenses</b>				
5255 - Official's Sign-In Sheet Bonus	640	400	800	1,040
<b>Total 5200 - Club Meet Expenses</b>	<u>640</u>	<u>400</u>	<u>800</u>	<u>1,040</u>
<b>5300 - Zone Teams</b>				
5310 - SC Zones Expenses	46,026	N/A	53,167	N/A
4410 - SC Zones Revenue	30,770	N/A	29,160	N/A
<b>Net SC Zones Subsidy</b>	<u>15,256</u>	<u>25,000</u>	<u>24,007</u>	<u>24,000</u>
5320 - LC Zones Expenses	102,746	N/A	-	N/A
4420 - LC Zones Revenue	79,000	N/A	-	N/A
<b>Net LC Zones Subsidy</b>	<u>23,746</u>	<u>20,000</u>	<u>15,000</u>	<u>20,000</u>
<b>Total 5300 - Zone Teams Net Subsidy</b>	<u>39,002</u>	<u>45,000</u>	<u>39,007</u>	<u>44,000</u>
<b>5400 - Camps</b>				
5410 - PVS Camps	1,480	8,000	1,000	4,000
<b>Total 5400 - Camps</b>	<u>1,480</u>	<u>8,000</u>	<u>1,000</u>	<u>4,000</u>
<b>5500 - Other Program Support</b>				
5520 - PVS CCE Program	-	3,000	500	1,000
5525 - ASCA Award Travel	319	1,000	-	1,000
5535 - Swimposium	-	19,000	24,354	-
5550 - Officials Support	4,505	4,000	3,000	3,000
5551 - Official's Ed/Travel Assist.	1,515	3,500	2,500	2,500
5570 - Assisted	500	2,500	1,000	1,000
5580 - Outreach Program Grants	3,750	3,750	3,000	-
5590 - Diversity Program	-	7,000	469	5,000
5595 - New Year's Eve Parties	-	5,000	-	-
<b>Total 5500 - Other Program Support</b>	<u>10,589</u>	<u>48,750</u>	<u>34,823</u>	<u>13,500</u>
<b>5600 - Awards, Promo Items</b>				
5610 - Medals & Trophies	5,673	6,500	7,500	6,500
5620 - Promo Items	1,059	-	1,000	1,000
<b>Total 5600 - Awards, Promo Items</b>	<u>6,732</u>	<u>6,500</u>	<u>8,500</u>	<u>7,500</u>

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**

	<b>Actual 06-07</b>	<b>Budget 07-08</b>	<b>Projected 07-08</b>	<b>Proposed Budget 08-09</b>
<b>5700 - Travel Assistance</b>				
5711 - SC Nat'l Champs (\$450)	3,150	6,750	6,750	6,750
5720 - Summer Nat'l Champs (\$450)	6,750	7,650	11,700	7,650
5722 - Jr. National Champs	3,250	3,750	3,750	3,750
5723 - US Paralympic Nat'l Champs	900	900	900	900
5725 - Olympic Trials	-	-	24,000	-
NEW - Paralympic Trials	-	1,200	700	-
5726 - US Disability/Paral Open (\$250)	450	500	500	500
5730 - US Open (\$250)	1,000	-	-	-
<b>Total 5700 - Travel Assistance</b>	<b>15,500</b>	<b>20,750</b>	<b>48,300</b>	<b>19,550</b>
<b>5800 - General Administration</b>				
5805 - Contractor Services	94,410	140,000	143,800	143,400
5806 - Eqmt Mgr-PVS Meet Setup Fees	680	170	1,445	1,445
5807 - Eqmt Maint. & Repair	335	-	500	500
5808 - Eqmt Mgr-Club Meet Setup Fees	4,365	4,810	4,500	4,500
5813 - Membership Communications	-	10,000	5,000	10,000
5815 - Printing/Duplication	35	-	-	-
5820 - Postage/Mail Services	527	700	400	400
5825 - Phones	893	1,100	878	900
5830 - Professional Services	10,539	12,000	9,500	9,500
5835 - WEB Site/Internet Services	1,120	3,000	1,500	1,500
5840 - Office Supplies	991	600	1,300	1,300
5850 - Insurance	393	400	400	400
5855 - Banking Fees - M & T	(25)	-	-	-
5856 - Banking Fees - Wachovia	(37)	-	400	400
5860 - Investment Fees - DR	-	450	450	450
5870 - Other Admin. Expenses	597	1,500	-	-
5874 - General Chair Expenses	1,747	-	1,893	1,900
5875 - Registrar's Expenses	3,567	4,180	4,102	4,100
5876 - Administrator's Expenses	1,595	2,650	1,454	1,500
5877 - Exec Dir/Controller Expenses	2,519	2,000	1,316	1,400
5880 - Donations	100	-	-	-
<b>Total 5800 - General Administration</b>	<b>124,351</b>	<b>183,560</b>	<b>178,838</b>	<b>183,595</b>
<b>5900 - Committee Expenses</b>				
5910 - BOD/HOD Meetings	1,912	1,300	1,455	1,500
5925 - Competition Comm Mtg	438	100	738	800
5930 - USAS Convention	20,103	13,000	12,004	13,000
5940 - Review Comm Expenses	-	200	-	-
5945 - Officials Clinics	2,501	3,000	2,000	2,000
5950 - Zone Meetings	4,326	2,000	2,000	2,000
5960 - Strategic Planning Exp.	-	-	165	500
5965 - Safety Committee	230	-	-	-
5970 - Other Meetings	2,080	2,000	2,000	2,000
<b>Total 5900 - Committee Expenses</b>	<b>31,591</b>	<b>21,600</b>	<b>20,362</b>	<b>21,800</b>

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**

	<u>Actual 06-07</u>	<u>Budget 07-08</u>	<u>Projected 07-08</u>	<u>Proposed Budget 08-09</u>
<b>6000 - Miscellaneous</b>				
<b>6110 - Miscellaneous</b>	137	1,000	2,038	2,000
<b>6130 - Depreciation Expense</b>	15,462	20,518	21,870	17,641
<b>Total 6000 - Miscellaneous</b>	<u>15,599</u>	<u>21,518</u>	<u>23,908</u>	<u>19,641</u>
<b>7000 - Minor Eqmt., Parts &amp; Supplies</b>				
<b>7010 - Meet Equipment</b>	6,256	-	2,598	-
<b>7020 - Office Equipment</b>	420	-	-	-
<b>7040 - Expend Eqmt Parts &amp; Supp</b>	3,614	8,000	5,219	8,000
<b>Total 7000 - Minor Eqmt., Parts &amp; Supplies</b>	<u>10,290</u>	<u>8,000</u>	<u>7,817</u>	<u>8,000</u>
<b>Total Expenses</b>	<u>467,049</u>	<u>586,979</u>	<u>581,615</u>	<u>540,720</u>
<b>Budget Surplus/(Deficit)</b>	<u>65,313</u>	<u>(44,637)</u>	<u>(43,912)</u>	<u>(5,191)</u>

**Potomac Valley Swimming, Inc.**  
**Proposed Budget 2008-2009**  
**Explanation of Significant Changes**

Account Number & description	Notes
<b>Revenues</b>	
<b>Total 4100 - Membership Registrations</b>	Assumes \$1 increase in USAS registration fee for athletes and non-athletes and 5% increase in athlete membership.
<b>Total 4200 - PVS Meets</b>	Assumes a 3.2% decrease in entries in PVS meets which is consistent with experience in PVS meets that occurred in 2007 - 2008 through the PVS SC Sr Champs Meet.
<b>Total 4300 - Other Meets</b>	Assumes a 7.3% increase in Club meet entries which is consistent with experience in Club meets that occurred through March 2008.
<b>Total 4400 - Zone Teams Fees</b>	Net PVS subsidy budgeted as an expense item.
<b>Total 4500 - Financial Income</b>	Budget driven by reduction in interest rates paid on certificates of deposit.
<b>Expenses</b>	
<b>Total 5000 - Registrations</b>	Assumes \$1 increase in USAS registration fee for athletes and non-athletes and 5% increase in athlete membership.
<b>Total 5100 - PVS Meets Expenses</b>	Increase in pool rental fees of 5.3% offset by use of less expensive pools in some cases. Decrease in Meet Management Fees associated with 3.2% decrease in entries. Increase in Hospitality based on past experience. Other expenses based on past experience.
<b>Total 5400 - Camps</b>	Decrease in budget based on past experience.
<b>Total 5500 - Other Program Support</b>	Elimination of Swimposium and New year's Eve Party; other reductions based on past experience.
<b>Total 5700 - Travel Assistance</b>	Change between 07-08 and 08-09 attributable to Olympic Trials travel support. Assumes 30 athletes at \$800 maximum assistance.
<b>Total 5800 - General Administration</b>	Contractor Fees includes PVS paid staff, Zone Team Coach Stipends and Zone Team Coordinator fee. All other expenses based on past experience.
<b>Total 6000 - Miscellaneous</b>	Reduction due to much of PVS's equipment being fully depreciated. Includes depreciation on \$12,000 of new equipment purchases assumed to be purchased half way through the 2008 - 2009 fiscal year.



**Potomac Valley Swimming  
2008 and 2009 Registration Fees  
House of Delegates**

Description	2007-2008 Fees			2008-2009 Fees			Projected Members		2007-2008 Projected Revenue			2008-2009 Projected Revenue		
	USAS	PVS	Total	USAS	PVS	Total	2007-2008	2008-2009	USAS	PVS	2007-2008 Revenue	USAS	PVS	2008-2009 Revenue
<b>Athletes</b>														
Regular	\$ 44.00	\$ 25.00	\$ 69.00	\$ 45.00	\$ 25.00	\$ 70.00	8,225	8,636	\$ 361,900	\$ 205,625	\$ 567,525	\$ 388,620	\$ 215,900	\$ 604,520
Seasonal	\$ 24.00	\$ 7.50	\$ 31.50	\$ 25.00	\$ 7.50	\$ 32.50	10	10	\$ 240	\$ 75	\$ 315	\$ 250	\$ 75	\$ 325
Outreach	\$ 5.00	\$ -	\$ 5.00	\$ 5.00	\$ -	\$ 5.00	102	102	\$ 510	\$ -	\$ -	\$ 510	\$ -	\$ -
<b>Total Athlete</b>							<b>8,337</b>	<b>8,748</b>	<b>\$ 362,650</b>	<b>\$ 205,700</b>	<b>\$ 567,840</b>	<b>\$ 389,380</b>	<b>\$ 215,975</b>	<b>\$ 604,845</b>
<b>Non-Athlete</b>														
Individual (Qualified Official)	\$ 44.00	\$ -	\$ 44.00	\$ 45.00	\$ -	\$ 45.00	160	170	\$ 7,040	\$ -	\$ -	\$ 7,650	\$ -	\$ -
Individual (Not Qualified Official)	\$ 44.00	\$ -	\$ 44.00	\$ 45.00	\$ -	\$ 45.00	160	170	\$ 7,040	\$ -	\$ 7,040	\$ 7,650	\$ -	\$ 7,650
Coach	\$ 44.00	\$ -	\$ 44.00	\$ 45.00	\$ -	\$ 45.00	330	330	\$ 14,520	\$ -	\$ 14,520	\$ 14,850	\$ -	\$ 14,850
Family (Qualified Official)	\$ 85.00	\$ -	\$ 85.00	\$ 87.50	\$ -	\$ 87.50	6	6	\$ 510	\$ -	\$ -	\$ 525	\$ -	\$ -
Family (Not Qualified Official)	\$ 85.00	\$ -	\$ 85.00	\$ 87.50	\$ -	\$ 87.50	9	9	\$ 765	\$ -	\$ 765	\$ 788	\$ -	\$ 788
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
<b>Total Non-Athlete (excluding Official's Certs)</b>							<b>665</b>	<b>685</b>	<b>\$ 29,875</b>	<b>\$ 300</b>	<b>\$ 22,625</b>	<b>\$ 31,463</b>	<b>\$ 300</b>	<b>\$ 23,588</b>
<b>Clubs</b>														
Regular	\$ 70.00	\$ 30.00	\$ 100.00	\$ 70.00	\$ 30.00	\$ 100.00	34	34	\$ 2,380	\$ 1,020	\$ 3,400	\$ 2,380	\$ 1,020	\$ 3,400
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
<b>Total Clubs</b>							<b>36</b>	<b>36</b>	<b>\$ 2,520</b>	<b>\$ 1,080</b>	<b>\$ 3,600</b>	<b>\$ 2,520</b>	<b>\$ 1,080</b>	<b>\$ 3,600</b>
<b>Totals</b>							<b>9,038</b>	<b>9,469</b>	<b>\$ 395,045</b>	<b>\$ 207,080</b>	<b>\$ 594,065</b>	<b>\$ 423,363</b>	<b>\$ 217,355</b>	<b>\$ 632,033</b>

