

Potomac Valley Swimming  
Executive Director Report  
January 17, 2011

Background Screening

I am in the process of developing a form to be used by officials to request reimbursement for background screening costs. Before the form can be finalized however, additional decisions that will hopefully be made at the January 17 Board meeting are necessary. Specifically; 1) what group of officials will be eligible for reimbursement; 2) what will be the time frame within which an official can request reimbursement; and 3) exactly what cost are eligible for reimbursement. Once these issues are addressed the form will be finalized and distributed for review.

Audit

The audit is complete. A post audit meeting between me, members of the audit committee and the audit manager from Sarfino and Rhoades was held on January 11 at the auditor's offices. A final audit report along with audited financial statements is expected to be received this week. Once received it is recommended that the full audit report be published on the PVS website. The audit has resulted in an unqualified opinion which basically says that there were no material issues and that PVS's financial statements present a fair and accurate picture of PVS's finances.

Tax Return

The PVS 2009 Form 990 will be filed on January 18, 2011. The tax return agrees with the audited financial statements. All questions received by Board members have been addressed as well as issues raised by PVS's external auditor as part of her review of the return.

Black History Swim Meet Support

PVS has been asked to pay the appearance fees for three elite athletes to attend the meet and conduct a swim clinic. The cost will be about \$4,500. Assuming the Board approves this support; PVS will receive a \$4,500 discount on out next rental of a DCPR pool to be used for a PVS swim Meet. In past years, PVS has applied this support money to the rental of Takoma pool for use at the November Open.

Scoreboards

Feedback from use of the new CTS mini scoreboard has been extremely positive. As such it is recommended that PVS purchase 2 additional mini scoreboards and essentially retire the old large one line scoreboards.

Eastern Zone 2011 SC AG Championships

Contracts have been signed and deposits have been paid for lodging and catering for the PVS Zone Team to attend the meet in Webster, New York in March/April 2011. It is recommended that the athlete fee to attend the meet be set at \$500 which is the same fee charged for the 2010 meet held at the same location.

Respectfully submitted

John F Ertter

**Potomac Valley Swimming  
2010 Short Course Zones  
Webster, New York  
April 1-3, 2010  
Final Costs**

5/25/2010

Athlete Fee \$500

Description	Projected Athletes	Projected Cost as of 3/29/10	Actual Athletes	Final Cost as of 5/10/10
<b>Revenue</b>				
Athlete Fees (collected)	100	50,000	88	44,000
Additional Apparel		<u>1,775</u>		<u>2,065</u>
<b>Net Revenue</b>		<b>51,775</b>		<b>46,065</b>
<b>Expenses</b>				
Zone Team Entry Fees		800.00		800.00
Zone Coordinator Stipend		1,500.00		1,500.00
Car Rental		440.00		482.57
Air fare - Coordinator & Assistant		800.00		635.40
Head Coach Stipend		700.00		700.00
Asst Head Coach Stipend		450.00		450.00
Other Coaches Stipends		2,100.00		2,100.00
Lodging Expenses		21,826.52		15,234.72
Bus Rental-(2 55 person buses)		9,250.00		9,249.74
Bus Drivers Tips		800.00		800.00
Meals/Catering Contract for Team		15,818.72		14,408.94
Outfitting		25,327.25		18,823.70
Miscellaneous		<u>1,585.12</u>		<u>988.80</u>
<b>Net Expenses</b>		<b><u>81,397.61</u></b>		<b><u>66,173.87</u></b>
<b>Net PVS Subsidy</b>		<b><u>29,622</u></b>		<b><u>20,109</u></b>
<b>PVS Budgeted Subsidy</b>		<b>24,000</b>		<b>24,000</b>
<b>Amount Under (Over) Budget</b>		<b>(5,622)</b>		<b>3,891</b>
Total Cost Per Athlete		814		752
Paid by Athlete		500		500
Paid by PVS		314		252