

**2010/2011 Budget  
August 1, 2010 through July 31, 2011**

**2010/2011 Year End Projected  
August 1, 2010 through July 31, 2011**

**Variance to  
Budget**

Row #		Revenue	Expense	Net	Revenue	Expense	Net	Net Variance
<b>1</b>	<b>Membership</b>							
2	Club Development Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Coaching Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Insurance	\$ 146,595.00	\$ 40,000.00	\$ 106,595.00	\$ 153,150.00	\$ 16,586.44	\$ 136,563.56	\$ 29,968.56
5	Membership Revenue	\$ 1,321,323.00	\$ -	\$ 1,321,323.00	\$ 1,084,988.97	\$ -	\$ 1,084,988.97	\$ (236,334.03)
6	Online Registration Fees	\$ -	\$ 72,500.00	\$ (72,500.00)	\$ -	\$ 80,192.00	\$ (80,192.00)	\$ (7,692.00)
7	Rebates to Divs/Secs	\$ -	\$ 67,000.00	\$ (67,000.00)	\$ -	\$ 52,968.00	\$ (52,968.00)	\$ 14,032.00
8	USFF Administrative Fee	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -
9	Operational/Administrative Fees	\$ -	\$ 43,420.00	\$ (43,420.00)	\$ -	\$ 48,727.00	\$ (48,727.00)	\$ (5,307.00)
10	Staff Salaries/Expenses	\$ -	\$ 151,225.37	\$ (151,225.37)	\$ -	\$ 133,112.00	\$ (133,112.00)	\$ 18,113.37
<b>11</b>	<b>Total Membership</b>	<b>\$ 1,468,918.00</b>	<b>\$ 374,145.37</b>	<b>\$ 1,094,772.63</b>	<b>\$ 1,239,138.97</b>	<b>\$ 331,585.44</b>	<b>\$ 907,553.53</b>	<b>\$ (187,219.10)</b>
12								
<b>13</b>	<b>Office of the Executive Director</b>	<b>\$ -</b>	<b>\$ 228,375.72</b>	<b>\$ (228,375.72)</b>	<b>\$ -</b>	<b>\$ 188,586.92</b>	<b>\$ (188,586.92)</b>	<b>\$ 39,788.80</b>
14								
<b>15</b>	<b>Administrative</b>							
16	Insurance, Supplies, CC Fees, Etc.	\$ 50,000.00	\$ 292,577.20	\$ (242,577.20)	\$ 24,281.99	\$ 320,437.77	\$ (296,155.78)	\$ (53,578.58)
17	Staff Salaries/Expenses	\$ -	\$ 158,871.01	\$ (158,871.01)	\$ -	\$ 168,245.03	\$ (168,245.03)	\$ (9,374.02)
18	USFF Grant	\$ 66,000.00	\$ -	\$ 66,000.00	\$ 66,000.00	\$ -	\$ 66,000.00	\$ -
<b>19</b>	<b>Total Administrative</b>	<b>\$ 116,000.00</b>	<b>\$ 451,448.21</b>	<b>\$ (335,448.21)</b>	<b>\$ 90,281.99</b>	<b>\$ 488,682.80</b>	<b>\$ (398,400.81)</b>	<b>\$ (62,952.60)</b>
20								
<b>21</b>	<b>Volunteer Administration</b>							
22	BOD	\$ -	\$ 24,921.00	\$ (24,921.00)	\$ -	\$ 18,784.36	\$ (18,784.36)	\$ 6,136.64
23	Elections	\$ -	\$ -	\$ -	\$ -	\$ 9,140.00	\$ (9,140.00)	\$ (9,140.00)
24	Fie Congress	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	FIE International Influence	\$ -	\$ 15,981.00	\$ (15,981.00)	\$ -	\$ 18,762.78	\$ (18,762.78)	\$ (2,781.78)
26	FOC	\$ -	\$ 18,966.00	\$ (18,966.00)	\$ 475.00	\$ 17,586.85	\$ (17,111.85)	\$ 1,854.15
27	Legal Committee	\$ -	\$ 4,000.00	\$ (4,000.00)	\$ -	\$ -	\$ -	\$ 4,000.00
28	Sport Science	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ 260.00	\$ 5,718.28	\$ (5,458.28)	\$ (458.28)
29	Tech Committee (armorers)	\$ -	\$ 6,122.00	\$ (6,122.00)	\$ -	\$ -	\$ -	\$ 6,122.00
30	Tournament Committee	\$ -	\$ 7,775.00	\$ (7,775.00)	\$ -	\$ 4,994.62	\$ (4,994.62)	\$ 2,780.38
31	ROC	\$ -	\$ 1,500.00	\$ (1,500.00)	\$ -	\$ -	\$ -	\$ 1,500.00
<b>32</b>	<b>Total Volunteer Administration</b>	<b>\$ -</b>	<b>\$ 84,265.00</b>	<b>\$ (84,265.00)</b>	<b>\$ 735.00</b>	<b>\$ 74,986.89</b>	<b>\$ (74,251.89)</b>	<b>\$ 10,013.11</b>
33								
<b>34</b>	<b>Event Services</b>							
<b>35</b>	<b>National Events</b>							
36	Oct	\$ 215,833.33	\$ 126,184.00	\$ 89,649.33	\$ 247,134.00	\$ 140,813.29	\$ 106,320.71	\$ 16,671.38
37	Nov	\$ 214,750.00	\$ 123,474.00	\$ 91,276.00	\$ 258,092.71	\$ 129,131.27	\$ 128,961.44	\$ 37,685.44
38	Dec	\$ -	\$ -	\$ -	\$ 95,063.00	\$ 113,224.07	\$ (18,161.07)	\$ (18,161.07)
39	Jan	\$ 238,375.00	\$ 149,625.00	\$ 88,750.00	\$ 317,702.00	\$ 220,316.50	\$ 97,385.50	\$ 8,635.50
40	Mar	\$ 167,500.00	\$ 132,231.00	\$ 35,269.00	\$ 202,550.60	\$ 156,575.28	\$ 45,975.32	\$ 10,706.32
41	Apr	\$ 183,650.00	\$ 153,309.00	\$ 30,341.00	\$ 182,445.09	\$ 175,328.08	\$ 7,117.01	\$ (23,223.99)
42	Junior Olympics - Feb	\$ 262,000.00	\$ 154,504.00	\$ 107,496.00	\$ 342,320.76	\$ 178,552.25	\$ 163,768.51	\$ 56,272.51
43	Summer Nationals	\$ 790,000.00	\$ 368,421.00	\$ 421,579.00	\$ 724,790.00	\$ 377,589.44	\$ 347,200.56	\$ (74,378.44)
44	RYC, SYC, ROC Sanction Revenue	\$ 38,000.00	\$ 1,700.00	\$ 36,300.00	\$ 36,257.00	\$ 200.00	\$ 36,057.00	\$ (243.00)
<b>45</b>	<b>Total National Events</b>	<b>\$ 2,110,108.33</b>	<b>\$ 1,209,448.00</b>	<b>\$ 900,660.33</b>	<b>\$ 2,406,355.16</b>	<b>\$ 1,491,730.18</b>	<b>\$ 914,624.98</b>	<b>\$ 13,964.65</b>
46								
<b>47</b>	<b>Event Services Administration</b>							
48	Staff Salaries/Expenses	\$ -	\$ 195,607.94	\$ (195,607.94)	\$ -	\$ 170,416.81	\$ (170,416.81)	\$ 25,191.13
49	Events Administration	\$ -	\$ 42,700.00	\$ (42,700.00)	\$ -	\$ 72,028.59	\$ (72,028.59)	\$ (29,328.59)
<b>50</b>	<b>Total Event Services Administration</b>	<b>\$ -</b>	<b>\$ 238,307.94</b>	<b>\$ (238,307.94)</b>	<b>\$ -</b>	<b>\$ 242,445.40</b>	<b>\$ (242,445.40)</b>	<b>\$ (4,137.46)</b>
51								
<b>52</b>	<b>Total Event Services</b>	<b>\$ 2,110,108.33</b>	<b>\$ 1,447,755.94</b>	<b>\$ 662,352.39</b>	<b>\$ 2,406,355.16</b>	<b>\$ 1,734,175.58</b>	<b>\$ 672,179.58</b>	<b>\$ 9,827.19</b>
53								
<b>54</b>	<b>Business Development</b>							
55	American Fencing Magazine	\$ 82,359.60	\$ 68,000.00	\$ 14,359.60	\$ 33,168.00	\$ 95,220.03	\$ (62,052.03)	\$ (76,411.63)
56	Marketing / Bus. Development	\$ 191,500.00	\$ -	\$ 191,500.00	\$ 276,684.46	\$ -	\$ 276,684.46	\$ 85,184.46
57	Media/Marketing Admin	\$ -	\$ 43,840.00	\$ (43,840.00)	\$ -	\$ 27,887.31	\$ (27,887.31)	\$ 15,952.69
58	Staff Salaries/Expenses	\$ -	\$ 88,554.46	\$ (88,554.46)	\$ -	\$ 115,457.41	\$ (115,457.41)	\$ (26,902.95)
59	Merchandise	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
60	Donations	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 31,822.44	\$ 16,330.55	\$ 15,491.89	\$ 5,491.89
61	Sponsorship Fulfillment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>62</b>	<b>Total Business Development</b>	<b>\$ 283,859.60</b>	<b>\$ 200,394.46</b>	<b>\$ 83,465.14</b>	<b>\$ 341,674.90</b>	<b>\$ 254,895.30</b>	<b>\$ 86,779.60</b>	<b>\$ 3,314.46</b>

**2010/2011 Budget  
August 1, 2010 through July 31, 2011**

**2010/2011 Year End Projected  
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**Variance to  
Budget**

Row #		Revenue	Expense	Net	Revenue	Expense	Net	Net Variance
63								
64	<b>High Performance</b>							
65	<b>High Performance Administration</b>							
66	International Office Admin	\$ 61,460.00	\$ 45,000.00	\$ 16,460.00	\$ 64,512.00	\$ 98,851.88	\$ (34,339.88)	\$ (50,799.88)
67	Staff Salaries/Expenses	\$ -	\$ 223,235.70	\$ (223,235.70)	\$ -	\$ 198,795.66	\$ (198,795.66)	\$ 24,440.04
68	<b>Total High Performance Administration</b>	\$ 61,460.00	\$ 268,235.70	\$ (206,775.70)	\$ 64,512.00	\$ 297,647.54	\$ (233,135.54)	\$ (26,359.84)
69								
70	<b>Junior Programs</b>							
71	Referees to World Cups	\$ 60,000.00	\$ 122,500.00	\$ (62,500.00)	\$ 56,500.00	\$ 93,371.14	\$ (36,871.14)	\$ 25,628.86
72	Team Rio	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73	Jr/Cdt World Championships	\$ -	\$ 138,585.00	\$ (138,585.00)	\$ -	\$ 153,524.58	\$ (153,524.58)	\$ (14,939.58)
74	Jr World Cups	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75	European Cadet Circuit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
76	Pan Am Youth Championships - Mexico	\$ -	\$ -	\$ -	\$ -	\$ 4,659.78	\$ (4,659.78)	\$ (4,659.78)
77	Jr Pan Am TBD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
78	Jr World Cup Phoenix	\$ 3,900.00	\$ 8,754.00	\$ (4,854.00)	\$ 7,920.00	\$ 16,595.88	\$ (8,675.88)	\$ (3,821.88)
79	<b>Total Junior Programs</b>	\$ 63,900.00	\$ 269,839.00	\$ (205,939.00)	\$ 64,420.00	\$ 268,151.38	\$ (203,731.38)	\$ 2,207.62
80								
81	<b>Senior Programs</b>							
82	Pan Am Zonal Championship 2010	\$ -	\$ 63,112.15	\$ (63,112.15)	\$ -	\$ 70,788.53	\$ (70,788.53)	\$ (7,676.38)
83	Pan Am Games	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
84	2012 Team World Championships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85	Pan Am Zonal Championship 2011 Reno	\$ 39,500.00	\$ 45,010.00	\$ (5,510.00)	\$ 39,500.00	\$ 55,000.00	\$ (15,500.00)	\$ (9,990.00)
86	Pan Am Zonal Championship - Team Cost	\$ -	\$ 45,000.00	\$ (45,000.00)	\$ -	\$ 45,000.00	\$ (45,000.00)	\$ -
87	Sr World Championships 2010	\$ -	\$ 125,714.36	\$ (125,714.36)	\$ -	\$ 119,962.97	\$ (119,962.97)	\$ 5,751.39
88	M/W Sabre Senior World Cup	\$ 52,000.00	\$ 156,800.00	\$ (104,800.00)	\$ 47,000.00	\$ 165,475.33	\$ (118,475.33)	\$ (13,675.33)
89	Olympic prep	\$ -	\$ 25,000.00	\$ (25,000.00)	\$ -	\$ 12,015.12	\$ (12,015.12)	\$ 12,984.88
90	Performance Enhancement Team	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91	OTC Camps and Resident Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92	Direct Athlete Support	\$ -	\$ 13,000.00	\$ (13,000.00)	\$ -	\$ 10,000.00	\$ (10,000.00)	\$ 3,000.00
93	<b>Total Seniors Programs</b>	\$ 91,500.00	\$ 473,636.51	\$ (382,136.51)	\$ 86,500.00	\$ 478,241.95	\$ (391,741.95)	\$ (9,605.44)
94								
95	<b>Veterans Programs</b>							
96	World Vet Championships 2011	\$ -	\$ 6,170.00	\$ (6,170.00)	\$ -	\$ 4,998.21	\$ (4,998.21)	\$ 1,171.79
97	<b>Total Veterans Programs</b>	\$ -	\$ 6,170.00	\$ (6,170.00)	\$ -	\$ 4,998.21	\$ (4,998.21)	\$ 1,171.79
98								
99	<b>Wheelchair Programs</b>							
100	USOC HPP Grant - Wheelchair	\$ 35,000.00	\$ -	\$ 35,000.00	\$ 25,000.00	\$ -	\$ 25,000.00	\$ (10,000.00)
101	Wheelchair Programs	\$ -	\$ 41,580.00	\$ (41,580.00)	\$ -	\$ 39,191.28	\$ (39,191.28)	\$ 2,388.72
102	Other Wheelchair	\$ 8,000.00	\$ 25,050.00	\$ (17,050.00)	\$ 8,000.00	\$ 24,237.68	\$ (16,237.68)	\$ 812.32
103	<b>Total Wheelchair</b>	\$ 43,000.00	\$ 66,630.00	\$ (23,630.00)	\$ 33,000.00	\$ 63,428.96	\$ (30,428.96)	\$ (6,798.96)
104								
105	<b>Weapons Squads</b>							
106	Total Men's Epee Squad	\$ 113,898.68	\$ 132,000.00	\$ (18,101.32)	\$ 123,267.72	\$ 132,580.45	\$ (9,312.73)	\$ 8,788.59
107	Total Men's Foil Squad	\$ 122,034.30	\$ 190,000.00	\$ (67,965.70)	\$ 129,179.70	\$ 148,170.47	\$ (18,990.77)	\$ 48,974.93
108	Total Men's Sabre Squad	\$ 170,848.02	\$ 200,000.00	\$ (29,151.98)	\$ 180,851.58	\$ 200,622.17	\$ (19,770.59)	\$ 9,381.39
109	Total Women's Epee Squad	\$ 113,898.68	\$ 140,000.00	\$ (26,101.32)	\$ 120,567.72	\$ 128,038.59	\$ (7,470.87)	\$ 18,630.45
110	Total Women's Foil Squad	\$ 146,441.16	\$ 200,000.00	\$ (53,558.84)	\$ 155,015.64	\$ 133,263.46	\$ 21,752.18	\$ 75,311.02
111	Total Women's Sabre Squad	\$ 146,441.16	\$ 200,000.00	\$ (53,558.84)	\$ 155,015.64	\$ 199,615.66	\$ (44,600.02)	\$ 8,958.82
112	<b>Total Weapons Squads</b>	\$ 813,562.00	\$ 1,062,000.00	\$ (248,438.00)	\$ 863,898.00	\$ 942,290.80	\$ (78,392.80)	\$ 170,045.20
113								
114	<b>Total High Performance</b>	\$ 1,073,422.00	\$ 2,146,511.21	\$ (1,073,089.21)	\$ 1,112,330.00	\$ 2,054,758.84	\$ (942,428.84)	\$ 130,660.37
115								
116	<b>Grand Total</b>	\$ 5,052,307.93	\$ 4,932,895.91	\$ 119,412.02	\$ 5,190,516.02	\$ 5,127,671.77	\$ 62,844.25	\$ (56,567.77)

**2011/2012 Proposed Budget  
August 1, 2011 through July 31, 2012**

**Variance to  
Prior Year**

Row #		Revenue	Expense	Net	Net Variance
<b>1</b>	<b>Membership</b>				
2	Club Development Grants	\$ -	\$ -	\$ -	\$ -
3	Coaching Education	\$ 20,000.00	\$ 25,000.00	\$ (5,000.00)	\$ (5,000.00)
4	Insurance	\$ 153,150.00	\$ 35,000.00	\$ 118,150.00	\$ (18,413.56) (1)
5	Membership Revenue	\$ 1,165,000.00	\$ -	\$ 1,165,000.00	\$ 80,011.03 (2)
6	Online Registration Fees	\$ -	\$ 72,500.00	\$ (72,500.00)	\$ 7,692.00
7	Rebates to Divs/Secs	\$ -	\$ 67,000.00	\$ (67,000.00)	\$ (14,032.00)
8	USFF Administrative Fee	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -
9	Operational/Administrative Fees	\$ 8,300.00	\$ 44,745.00	\$ (36,445.00)	\$ 12,282.00
10	Staff Salaries/Expenses	\$ -	\$ 161,571.28	\$ (161,571.28)	\$ (28,459.28) (3)
<b>11</b>	<b>Total Membership</b>	<b>\$ 1,347,450.00</b>	<b>\$ 405,816.28</b>	<b>\$ 941,633.72</b>	<b>\$ 34,080.19</b>
12					
<b>13</b>	<b>Office of the Executive Director</b>	<b>\$ -</b>	<b>\$ 251,116.09</b>	<b>\$ (251,116.09)</b>	<b>\$ (62,529.17) (4)</b>
14					
<b>15</b>	<b>Administrative</b>				
16	Insurance, Supplies, CC Fees, Etc.	\$ -	\$ 292,020.00	\$ (292,020.00)	\$ 4,135.78 (5)
17	Staff Salaries/Expenses	\$ -	\$ 174,937.96	\$ (174,937.96)	\$ (6,692.93) (6)
18	USFF Grant	\$ 62,000.00	\$ -	\$ 62,000.00	\$ (4,000.00)
<b>19</b>	<b>Total Administrative</b>	<b>\$ 62,000.00</b>	<b>\$ 466,957.96</b>	<b>\$ (404,957.96)</b>	<b>\$ (6,557.15)</b>
20					
<b>21</b>	<b>Volunteer Administration</b>				
22	BOD	\$ -	\$ 25,000.00	\$ (25,000.00)	\$ (6,215.64)
23	Elections	\$ -	\$ 10,000.00	\$ (10,000.00)	\$ (860.00)
24	Fie Congress	\$ 50,000.00	\$ 75,000.00	\$ (25,000.00)	\$ (25,000.00)
25	FIE International Influence	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ (1,237.22)
26	FOC	\$ 10,000.00	\$ 25,000.00	\$ (15,000.00)	\$ 2,111.85
27	Legal Committee	\$ -	\$ 4,000.00	\$ (4,000.00)	\$ (4,000.00)
28	Sport Science	\$ -	\$ -	\$ -	\$ 5,458.28
29	Tech Committee (armorers)	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
30	Tournament Committee	\$ -	\$ 7,500.00	\$ (7,500.00)	\$ (2,505.38)
31	ROC	\$ -	\$ 1,500.00	\$ (1,500.00)	\$ (1,500.00)
<b>32</b>	<b>Total Volunteer Administration</b>	<b>\$ 60,000.00</b>	<b>\$ 173,000.00</b>	<b>\$ (113,000.00)</b>	<b>\$ (38,748.11)</b>
33					
<b>34</b>	<b>Event Services</b>				
<b>35</b>	<b>National Events</b>				(7)
36	Oct	\$ 230,000.00	\$ 123,474.00	\$ 106,526.00	\$ 205.29
37	Nov	\$ 261,000.00	\$ 126,184.00	\$ 134,816.00	\$ 5,854.56
38	Dec	\$ 226,000.00	\$ 141,570.00	\$ 84,430.00	\$ 102,591.07
39	Jan	\$ 222,000.00	\$ 149,625.00	\$ 72,375.00	\$ (25,010.50) (8)
40	Mar	\$ 203,000.00	\$ 132,231.00	\$ 70,769.00	\$ 24,793.68
41	Apr	\$ 212,000.00	\$ 163,796.00	\$ 48,204.00	\$ 41,086.99
42	Junior Olympics - Feb	\$ 250,000.00	\$ 154,504.00	\$ 95,496.00	\$ (68,272.51) (9)
43	Summer Nationals	\$ 940,000.00	\$ 360,685.00	\$ 579,315.00	\$ 232,114.44 (10)
44	RYC, SYC, ROC Sanction Revenue	\$ 38,000.00	\$ 1,700.00	\$ 36,300.00	\$ 243.00
<b>45</b>	<b>Total National Events</b>	<b>\$ 2,582,000.00</b>	<b>\$ 1,353,769.00</b>	<b>\$ 1,228,231.00</b>	<b>\$ 313,606.02</b>
46					
<b>47</b>	<b>Event Services Administration</b>				
48	Staff Salaries/Expenses	\$ -	\$ 152,410.93	\$ (152,410.93)	\$ 18,005.88 (11)
49	Events Administration	\$ -	\$ 69,200.00	\$ (69,200.00)	\$ 2,828.59 (12)
<b>50</b>	<b>Total Event Services Administration</b>	<b>\$ -</b>	<b>\$ 221,610.93</b>	<b>\$ (221,610.93)</b>	<b>\$ 20,834.47</b>
51					
<b>52</b>	<b>Total Event Services</b>	<b>\$ 2,582,000.00</b>	<b>\$ 1,575,379.93</b>	<b>\$ 1,006,620.07</b>	<b>\$ 334,440.49</b>
53					
<b>54</b>	<b>Business Development</b>				
55	American Fencing Magazine	\$ 34,700.00	\$ 57,100.00	\$ (22,400.00)	\$ 39,652.03 (13)
56	Marketing / Bus. Development	\$ 290,500.00	\$ -	\$ 290,500.00	\$ 13,815.54 (14)
57	Media/Marketing Admin	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ 7,887.31
58	Staff Salaries/Expenses	\$ -	\$ 143,237.08	\$ (143,237.08)	\$ (27,779.67) (15)
59	Merchandise	\$ 39,000.00	\$ 23,400.00	\$ 15,600.00	\$ 15,600.00 (16)
60	Donations	\$ 40,000.00	\$ 20,000.00	\$ 20,000.00	\$ 4,508.11
61	Sponsorship Fulfillment	\$ 30,000.00	\$ 30,000.00	\$ -	\$ -
<b>62</b>	<b>Total Business Development</b>	<b>\$ 434,200.00</b>	<b>\$ 293,737.08</b>	<b>\$ 140,462.92</b>	<b>\$ 53,683.32</b>

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**Variance to  
Prior Year**

Row #		Revenue	Expense	Net	Net Variance
63					
64	<b>High Performance</b>				
65	<b>High Performance Administration</b>				
66	International Office Admin	\$ 64,000.00	\$ 64,000.00	\$ -	\$ 34,339.88 (17)
67	Staff Salaries/Expenses	\$ -	\$ 230,992.97	\$ (230,992.97)	\$ (32,197.31) (18)
68	<b>Total High Performance Administration</b>	\$ 64,000.00	\$ 294,992.97	\$ (230,992.97)	\$ 2,142.57
69					
70	<b>Junior Programs</b>				
71	Referees to World Cups	\$ 55,800.00	\$ 90,000.00	\$ (34,200.00)	\$ 2,671.14 (19)
72	Team Rio	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ (20,000.00) (20)
73	Jr/Cdt World Championships	\$ -	\$ 200,000.00	\$ (200,000.00)	\$ (46,475.42) (21)
74	Jr World Cups	\$ 41,895.00	\$ 48,000.00	\$ (6,105.00)	\$ (6,105.00) (22)
75	European Cadet Circuit	\$ 31,605.00	\$ 36,000.00	\$ (4,395.00)	\$ (4,395.00)
76	Pan Am Youth Championships - Mexico	\$ -	\$ -	\$ -	\$ 4,659.78
77	Jr Pan Am TBD	\$ -	\$ -	\$ -	\$ -
78	Jr World Cup Phoenix	\$ 10,000.00	\$ 18,000.00	\$ (8,000.00)	\$ 675.88
79	<b>Total Junior Programs</b>	\$ 139,300.00	\$ 412,000.00	\$ (272,700.00)	\$ (68,968.62)
80					
81	<b>Senior Programs</b>				
82	Pan Am Zonal Championship 2010	\$ -	\$ -	\$ -	\$ 70,788.53 (23)
83	Pan Am Games	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
84	2012 Team World Championships	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ (20,000.00) (24)
85	Pan Am Zonal Championship 2011 Reno	\$ -	\$ -	\$ -	\$ 15,500.00
86	Pan Am Zonal Championship - Team Cost	\$ -	\$ 90,000.00	\$ (90,000.00)	\$ (45,000.00) (25)
87	Sr World Championships 2010	\$ -	\$ 140,000.00	\$ (140,000.00)	\$ (20,037.03) (26)
88	M/W Sabre Senior World Cup	\$ 25,000.00	\$ 125,000.00	\$ (100,000.00)	\$ 18,475.33
89	Olympic prep	\$ -	\$ 163,000.00	\$ (163,000.00)	\$ (150,984.88)
90	Performance Enhancement Team	\$ -	\$ 38,000.00	\$ (38,000.00)	\$ (38,000.00) (27)
91	OTC Camps and Resident Program	\$ 10,000.00	\$ 60,000.00	\$ (50,000.00)	\$ (50,000.00) (28)
92	Direct Athlete Support	\$ -	\$ -	\$ -	\$ 10,000.00
93	<b>Total Seniors Programs</b>	\$ 35,000.00	\$ 641,000.00	\$ (606,000.00)	\$ (214,258.05)
94					
95	<b>Veterans Programs</b>				
96	World Vet Championships 2011	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ (15,001.79) (29)
97	<b>Total Veterans Programs</b>	\$ -	\$ 20,000.00	\$ (20,000.00)	\$ (15,001.79)
98					
99	<b>Wheelchair Programs</b>				
100	USOC HPP Grant - Wheelchair	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -
101	Wheelchair Programs	\$ -	\$ 40,000.00	\$ (40,000.00)	\$ (808.72)
102	Other Wheelchair	\$ -	\$ -	\$ -	\$ 16,237.68
103	<b>Total Wheelchair</b>	\$ 25,000.00	\$ 40,000.00	\$ (15,000.00)	\$ 15,428.96
104					
105	<b>Weapons Squads</b>				(30)
106	Total Men's Epee Squad	\$ 63,450.94	\$ 110,000.00	\$ (46,549.06)	\$ (37,236.33)
107	Total Men's Foil Squad	\$ 86,020.32	\$ 132,000.00	\$ (45,979.68)	\$ (26,988.91)
108	Total Men's Sabre Squad	\$ 122,228.45	\$ 133,500.00	\$ (11,271.55)	\$ 8,499.04
109	Total Women's Epee Squad	\$ 79,485.63	\$ 76,000.00	\$ 3,485.63	\$ 10,956.50
110	Total Women's Foil Squad	\$ 104,124.38	\$ 132,000.00	\$ (27,875.62)	\$ (49,627.80)
111	Total Women's Sabre Squad	\$ 109,659.07	\$ 147,500.00	\$ (37,840.93)	\$ 6,759.10
112	<b>Total Weapons Squads</b>	\$ 564,968.80	\$ 731,000.00	\$ (166,031.20)	\$ (87,638.40)
113					
114	<b>Total High Performance</b>	\$ 828,268.80	\$ 2,138,992.97	\$ (1,310,724.17)	\$ (368,295.32)
115					
116	<b>Grand Total</b>	\$ 5,313,918.80	\$ 5,305,000.31	\$ 8,918.49	\$ (53,925.75)

- (1) Unusually low claims in 2010/2011 resulted in unexpected positive variance that we do not anticipate will repeat
- (2) Budgeted number was inaccurate because of poor bookkeeping in prior years. Revenue was incorrectly recognized for 3 year memberships and end of year memberships that cross periods resulting in too much revenue recognized in 2009/2010 season. Going forward we believe that numbers are much more accurate. Specifically, we have budgeted for the following: 19,200 Competitive members @ an average price of \$55 each, 580 Clubs, 14 Commercial, 110 Life w/ installment, 350 Professional, 320 supporting and 400 one day. There is another \$5,000 for the \$10 paper fee implemented by the BOD. All of the numbers for memberships are below the May 31 membership totals.
- (3) Three individuals in Membership, Director and two customer service roles
- (4) 2010/2011 started with two people and shrunk to one in the middle of the year. Two individuals plus office expenses and travel budgeted for 2011/2012
- (5) The negative variance in this category came from two one-time items. There were almost \$17K of legal expenses to settle the ProPrintwear lawsuit. We had only budgeted \$11K. These will not repeat. The other negative variance was a write-down of the inventory delivered to ProPrintwear in the settlement. This resulted in additional expense of almost \$35K which will also not repeat. The main sources of expenditure here are credit card fees, \$135K, depreciation, \$35K, insurance, \$41K, and general office charges (phone, supplies, etc.).
- (6) Three individuals
- (7) We have included an increase of NAC event fees of \$5/event into the next several items. This leads to an increase in anticipated revenue of \$85,000.
- (8) No cadet event for 2012
- (9) The extra revenue here was the Texas grant for holding championships in the state. We will not have that additional revenue in JOs next year.
- (10) Additional \$200K of revenue is from holding Summer Nationals in Texas and receiving a grant from the state. This grant reimburses us for many of the expenses of holding the event and, since expenses are larger for SN than for JOs we anticipate a larger total grant amount.
- (11) Three individuals at the beginning of the year, dropping to two. Increasing back to three for 2011/2012.
- (12) Additional unbudgeted expense comes from putting general supplies for tournaments into this category rather than in an individual event (\$11K). There are also about \$5K of prior year adjustments for bills that were sent after the end of last fiscal year that needed to be paid. The remainder is office expenses that were incorrectly budgeted, phone, ground transport, air, etc. This has been accounted for in the 2011/2012 budget.
- (13) Design cost was over \$16K above budget. Freight and printing were also higher than anticipated by ~\$10K. We are moving to a different design, print and mailing firm for 2011/2012. This will result in lower overall, and more predictable expenses.
- (14) 2011/2012 is \$10K for event photography rights, \$65K for endemic vendor bundled packages, \$7.5K for eBlasts, \$70K for ProPrintwear, \$10K for Absolute scholarship, \$53K for Leon Paul sponsorship, \$75K for Media content license agreement with USOC.
- (15) Added a person in the middle of the past year. There are now two people in this grouping.

- (16) Sales of USA Fencing team apparel to athletes who wish to wear team gear when travelling internationally.
- (17) 2011/2012 revenue is \$19K for FIE license fees and \$45K for United VIK from USOC
- (18) Three people in this group
- (19) Revenue is from \$100 fee for Jr/Cdt travelling internationally. Expense is to send referees to these events.
- (20) Long term athlete development program - sport science, nutrition, sports medicine, clinics, etc for those whom we identify as potential athletes in the next quad.
- (21) Moscow will simply be more expensive than Jordan.
- (22) Revenue is USOC funds for Jr/Cdt development. Cost is \$2,000 for each Jr/Cdt competition to send a coach/team manager.
- (23) There were two Pan Am Zonal championships in fiscal 2010/2011. This is the first of them. There is only one event next season.
- (24) Team world championships for WS and ME will be held in April 2012 in Kiev, Russia. These are the two events not included in the Olympic Games.
- (25) Expense to send our team to the Pan American Zonal Championships in April 2012. We anticipate these will be in South America.
- (26) Catania, Italy will be more expensive than Paris, France. We're also using this as a warm-up for the cadre that will support the athletes during the Olympic Games.
- (27) Costs for sports medicine and other support for senior athletes. Specifically, sending athletic trainers to World Cups and providing recovery services at the OTC for injured athletes.
- (28) Epee resident program at the OTC in Colorado Springs and cost to hold camps there.
- (29) It is our intention to provide additional support, including subsidized or free team apparel for the Veteran World Championships.
- (30) Squad budgets include coach salaries and the expense of team managers. As we get closer to the Olympics we narrow the number of supported athletes as we are able to determine which athletes qualify for the games.