

USA Swimming
Income Statement - By Category
For the Periods Ended December 31, 2018

	Quarter Actual	2018 Actual	2018 Budget	Favorable (Unfavorable)	Percentage	2017	Favorable (Unfavorable)
REVENUE:							
Membership	\$1,606	\$22,778,145	\$23,395,000	(\$616,855)	-2.64%	\$22,483,811	\$294,334
USOC Partnership	1,156,805	5,294,900	5,094,700	200,200	3.93%	5,134,700	160,200
Partnership Marketing Revenue	814,579	4,203,495	5,573,500	(1,370,005)	-24.58%	4,352,754	(149,259)
Consumer Revenue	97,402	235,749	357,000	(121,251)	-33.96%	539,446	(303,697)
Sport and Events	53,942	804,612	971,500	(166,888)	-17.18%	978,254	(173,642)
Foundation and Swim-A-Thon	403,600	963,600	815,000	148,600	18.23%	792,500	171,100
Investment Income	12,664	1,070,021	1,010,500	59,521	5.89%	1,001,643	68,377
Other Income	468,165	749,322	670,600	78,722	11.74%	331,745	417,577
Total Revenue	3,008,763	36,099,844	37,887,800	(1,787,956)	-4.72%	35,614,853	484,991
EXPENSES:							
Salaries and Wages	2,910,491	8,875,813	8,504,598	(371,215)	-4.36%	9,403,424	527,611
Employee Benefits	478,735	1,924,175	2,222,420	298,245	13.42%	1,996,232	72,058
Employment Taxes	154,931	566,101	539,282	(26,819)	-4.97%	517,695	(48,406)
Total Payroll and Benefits	3,544,157	11,366,088	11,266,300	(99,788)	-0.89%	11,917,351	551,263
Travel and Hospitality	1,206,983	5,655,175	5,872,313	217,138	3.70%	5,662,014	6,839
Direct Athlete Support	1,010,753	3,950,436	3,987,850	37,414	0.94%	3,189,909	(760,527)
Insurance	161,649	3,032,730	3,052,100	19,370	0.63%	2,955,177	(77,553)
Professional Fees & Honoraria	499,181	2,609,260	3,245,017	635,757	19.59%	3,159,721	550,461
Rent and Lease Expense	204,182	1,771,069	768,813	(1,002,256)	-130.36%	696,905	(1,074,164)
Television and Video Production	117,069	1,397,422	2,183,751	786,329	36.01%	1,580,082	182,661
Grants	528,568	1,244,908	1,346,000	101,092	7.51%	881,756	(363,152)
Depreciation and Amortization	308,840	1,158,333	1,081,983	(76,350)	-7.06%	927,080	(231,253)
Dues, Fees & Tickets	180,985	1,080,174	1,011,212	(68,962)	-6.82%	1,169,639	89,465
Supplies and Expense	266,307	781,836	794,707	12,871	1.62%	819,474	37,638
Gear, Equipment, & Signage	113,597	771,634	622,396	(149,238)	-23.98%	784,027	12,394
Printing and Duplication	228,085	552,704	801,348	248,644	31.03%	649,404	96,701
Awards	59,047	517,728	468,998	(48,730)	-10.39%	502,297	(15,431)
Information Technology Expenses	67,208	442,837	358,496	(84,341)	-23.53%	527,471	84,634
Apparel	127,738	438,194	661,890	223,696	33.80%	481,676	43,482
Advertising	8,068	291,506	294,500	2,994	1.02%	84,650	(206,857)
Telephone and Internet Service	52,354	171,246	269,079	97,833	36.36%	118,230	(53,016)
Protocol & Gifts	21,833	166,950	140,700	(26,250)	-18.66%	188,994	22,045
Miscellaneous Expenses	8,924	153,397	54,548	(98,849)	-181.21%	66,807	(86,590)
Contingency	0	0	103,900	103,900	100.00%	0	0
Total Expenses	8,715,529	37,553,627	38,385,900	832,273	2.17%	36,362,665	(1,190,962)
OPERATING SURPLUS (DEFICIT)	(\$5,706,766)	(\$1,453,784)	(\$498,100)	(\$955,683)	191.87%	(\$747,813)	(\$705,971)
Reserves Spending:							
Foundation Donations	0	0	0	0	0.00%	(1,000,000)	1,000,000
Disaster Donations	0	(20,606)	0	(20,606)	0.00%	0	(20,606)
Athlete Leadership Camp	(108)	(266,618)	(240,000)	(26,618)	11.09%	0	(266,618)
Safe Sport Contingency	(174,803)	(719,564)	(750,000)	30,436	-4.06%	0	(719,564)
IT Special Projects (CRM)	(243,719)	(327,086)	0	(327,086)	0.00%	0	(327,086)
Total Reserve Spending	(418,630)	(1,333,874)	(990,000)	(343,874)	34.73%	(1,000,000)	(333,874)
Surplus (Deficit) Before Investment Gain (Loss)	(6,125,396)	(2,787,657)	(1,488,100)	(1,299,557)	87.33%	(1,747,813)	(1,039,845)
Investment Gains (Losses)	(2,226,471)	(2,480,166)	573,000	(3,053,166)	-532.84%	3,816,462	(6,296,628)
NET SURPLUS (DEFICIT)	(\$8,351,867)	(\$5,267,824)	(\$915,100)	(\$4,352,723)	475.66%	\$2,068,649	(\$7,336,473)