



## 2020 USATF South Carolina Annual Meeting Finance Committee Report

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<b>Chair/Officer Title:</b>	Finance Committee
<b>Treasurer:</b>	Wayne Lacy
<b>Committee Members:</b>	Susan Heiser (Chair), Tami Dennis, Steve Mullaney, Brian Jordan,
<b>Reporting Period:</b>	September 2019 - August 2020
<b>Report Date:</b>	August 29, 2020

### **Committee Program Activities/Events/Projects:**

Review Association expenditures, bank balances and budget proposals.

### **Bank Balance:**

Beginning of Fiscal Year Sept 2019: \$ 125,057

End of Year December 2019: \$ 105,977

End of Fiscal Year July 2020: \$ 101,093

Net Income 2019: \$ 14,913

Income for FY 2019/20: n/a

Net Income 2020: n/a

### **2020 Budget:**

The USATF-SC 2021 proposed budget is attached for review and discussion.

Projected Income: \$70,900

Projected Expenses: \$ 107,600

Amount from Funds on Hand: \$ 36,700

The budget proposes some long term investments including: electronic equipment - at least 2 EDM stations and software; additional banners and meet signage; website improvements; accounting software; and an increase in the number and types of Coaches Educations Scholarships available. The increase in Coaching Scholarships is allowable due to reduced costs as more of the courses are being held on-line, eliminating the costs of travel, room and board. The Association will continue the JO National Championship entry fee reimbursement program and open this program to all members who enter and compete in a Youth, U18 or Open National Championship. This includes the Olympic Trials. The budget also includes Olympic Assistance Grants for the USATF-SC athletes who compete in the 2020-2021 Olympic Trials.

### **2020 Fees:**

USATF National requests that all Associations review their Membership Services fees annually and inform them of any changes. The list of USATF Fees and the USATF-SC portion are attached for review and discussion.

### **2019-2020 Audit**

The Finance Committee has received proposals to conduct an outside audit of the Associations books for fiscal years 2019 and 2020. The lowest proposal so far was \$10,000. The committee is continuing to seek proposals and consider other options.



USATF South Carolina  
Profit & Loss YTD Comparison  
January through December 2019

	<u>Jan - Dec 19</u>
Ordinary Income/Expense	
Income	
40401 · Membership/Sanction/Club Fees	27,420.45
40402 · USATF Officials Income	250.00
40461 · JO Associaion Track Meet Income	30,661.51
40462 · JO Regional Track Meet Income	50,258.75
40465 · JO Association XC Meet Income	3,149.00
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Total Income	111,739.71
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Gross Profit	111,739.71
Expense	
50401 · Membership/Sanction/Club Expens	7,893.75
50404 · Race Walk Championship Expenses	744.97
50405 · Open/Masters Track Expenses	202.90
50408 · MUT Expenses	575.00
50461 · JO Ass'n Track Meet Expense	20,414.05
50462 · JO Reg'l Track Meet Expenses	34,760.00
50464 · USATF Youth Nat'l TrackExpenses	735.00
50465 · JO Association XC Meet	2,432.31
50467 · USATF JO National XC Expenses	2,073.04
50507 · Awards Expense	1,872.09
50509 · Website Expense	673.85
50510 · USATF Convention Expenses	5,861.91
50511 · USATF Workshop Expense	2,962.52
50512 · Miscellaneous Expense	2,524.37
50514 · Postage Expense	206.09
50515 · Sponsorship	7,358.42
50520 · Equipment/Supply Expense	1,651.52
50522 · Legal & Audit Expense	104.00
50524 · Meeting Expense	259.89
50528 · Bank Charges	18.00
50534 · Storage Unit Expense	3,502.68
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Total Expense	96,826.36
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Net Ordinary Income	14,913.35
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Net Income	<u><u>14,913.35</u></u>

## USATF South Carolina Proposed 2020-2021 Budget

Program	2018	2019	2020	2021 Estimate
Membership/Sanction/Club Income	<21,717>	<21,857>	27,420	30,000
Membership/Sanction/Club Expense	n/a	255	<-7,894>	-300
Officials Income	166	250	<250>	1,000
Officials Expense	n/a	n/a	n/a	-1,000
Open/Masters Track Income	0		0	
Open/Masters Track Expenses	874	203	0	-1,000
JO Track & Field Income	36,619	30,662	0	35,000
JO Track & Field Expenses	32,709	20,414	0	-25,000
JO Region Track & Field Income	—	50,039	—	—
JO Region Track & Field Expenses	—	32,496	—	—
JO Cross Country Income	5,020	<4,420>	3,149	4,500
JO Cross Country Expenses	2,788	<3,050>	-2,432	-3,000
JO Region Cross Country Income	—	<10,305>	—	—
JO Region Cross Country Expenses	—	<3,288>	—	—
Long Distance Running Income	0			
Long Distance Expenses/Promo	315	<350>	n/a	-1,500
Mountain Ultra & Trail Income				
Mountain Ultra & Trail Expenses	—	<350>	n/a	-1,000
Racewalk Events Income	685	<1,445>	460	400
Racewalk Events Expense	1,126	<1,880>	-744	-1,000
Annual Meeting	345	<277>	150	-200
Awards		145	<1,873>	-1,000
Coaches Education	<3,750>	-4,190	-7,165	-6,000
JO National XC Reimbursement		253	<-2,073>	-2,000
JO National T&F Reimbursement		735	-735	-2,000
Elite Athlete Support/Reimbursemnt			-1,000	-10,000
Youth Awards		871	n/a	-1,000
National Convention	5,981	<12,000>	-8,824	-8,000
Miscellaneous	397	198	-2,524	-1000
Postage	125	179	-206	-500
Sponsorship	1,289	2,303	<-7,358>	-2,000
Equipment/Office Supplies	137	1,651	<-1,651>	-2,000
Legal	50	<1,510>	-104	-1,000
Bank Charges	54	18	-18	-100
Storage Unit	1,915	2,074	-3,502	-3,000
Website	280	551	-674	-4,000
Electronic Equipment/Updates				-15,000
Audit/Accounting				-15,000
<b>Projected Income</b>				<b>70,900</b>
<b>Projected Expenses</b>				<b>-107,600</b>

### USATF-SC Fees 2020-2021

Fee Category	2019-20 Amount	Association	National	2020 -21 Association	\$ Change
<b>Membership Fees</b>					
<i>to end of April 2020</i>	\$20Y/\$30A	\$10/\$15	\$10/\$15	—	—
<i>May 2020 to present</i>	\$25Y*/\$40A*	\$12.5Y\$20A	\$12.5Y\$20A	\$12.5Y\$20A	<b>\$2.5Y/\$5A</b>
<i>Officials 4 year discount for 2021-2024 Olympiad</i>	\$140*/ 4yrs (Avg \$35 per yr)				
<i>* Does not include transaction fee &amp; tax.</i>					
<b>Club Membership</b>	\$50 per year	\$25.00	\$25.00	<b>\$25.00</b>	<b>0</b>
<b>Club “Late fees” after 5/17</b>	\$0.00		<b>&lt;\$100&gt;</b>	<b>0</b>	<b>0</b>
<b>Grievance Fees</b>	\$250.00	\$250.00	Appeal \$250	<b>\$250.00</b>	<b>0</b>
<b>Officials Fees</b> <i>2017 Olympiad</i>	\$25.00	\$5.00	\$20.00	<b>\$5.00</b>	<b>0</b>
<i>2021 Olympiad</i>	\$25.00	\$5.00	\$20.00	<b>\$5.00</b>	<b>0</b>
<b>Sanction Fees Developmental</b>	\$25.00	0	\$25.00	<b>0</b>	<b>0</b>
<b>Sanction Fees Member Org.</b>					
<b>&lt;100</b>	\$85.00	\$25.00	\$60.00	<b>\$25.00</b>	<b>0</b>
<b>101-250</b>	\$120.00	\$25.00	\$95.00	<b>\$25.00</b>	<b>0</b>
<b>215-500</b>	\$235.00	\$50.00	\$185.00	<b>\$50.00</b>	<b>0</b>
<b>501-1000</b>	\$420.00	\$50.00	\$370.00	<b>\$50.00</b>	<b>0</b>
<b>1001-2000</b>	\$715.00	\$100.00	\$615.00	<b>\$100.00</b>	<b>0</b>
<b>2001-4000</b>	\$1210.00	\$100.00	\$1110.00	<b>\$100.00</b>	<b>0</b>
<b>4001-6000</b>	\$1650.00	\$150.00	\$1600.00	<b>\$150.00</b>	<b>0</b>
<b>6001-10,000</b>	\$3125.00	\$150.00	\$3075.00	<b>\$150.00</b>	<b>0</b>
<b>10,001-15,000</b>	\$5100.00	\$200.00	\$4900.00	<b>\$200.00</b>	<b>0</b>
<b>15,001-25,000</b>	\$7600.00	\$200.00	\$7400.00	<b>\$200.00</b>	<b>0</b>
<b>25,001-35,000</b>	\$10100.00	\$250.00	\$9850.00	<b>\$250.00</b>	<b>0</b>
<b>&gt;35,000</b>	\$12550.00	\$250.00	\$12300.00	<b>\$250.00</b>	<b>0</b>
<b>Sanction Fees Non Member Org</b>					
<b>&lt;100</b>	\$185.00	\$125.00	\$60.00	<b>\$125.00</b>	<b>0</b>
<b>101-250</b>	\$220.00	\$125.00	\$95.00	<b>\$125.00</b>	<b>0</b>
<b>215-500</b>	\$335.00	\$150.00	\$185.00	<b>\$150.00</b>	<b>0</b>
<b>501-1000</b>	\$420.00	\$150.00	\$370.00	<b>\$150.00</b>	<b>0</b>
<b>1001-2000</b>	\$815.00	\$200.00	\$615.00	<b>\$200.00</b>	<b>0</b>
<b>2001-4000</b>	\$1310.00	\$200.00	\$1110.00	<b>\$200.00</b>	<b>0</b>
<b>4001-6000</b>	\$1850.00	\$250.00	\$1600.00	<b>\$250.00</b>	<b>0</b>
<b>6001-10,000</b>	\$3325.00	\$250.00	\$3075.00	<b>\$250.00</b>	<b>0</b>
<b>10,001-15,000</b>	\$5200.00	\$300.00	\$4900.00	<b>\$300.00</b>	<b>0</b>
<b>15,001-25,000</b>	\$7700.00	\$300.00	\$7400.00	<b>\$300.00</b>	<b>0</b>
<b>25,001-35,000</b>	\$10200.00	\$350.00	\$9850.00	<b>\$350.00</b>	<b>0</b>
<b>&gt;35,000</b>	\$12650.00	\$350.00	\$12300.00	<b>\$350.00</b>	<b>0</b>