

Statement of Revenue (pages 5 - 6) – Total operating revenue of \$36,099,844 was (\$1,787,956) short of the budget.

Membership dues of \$22,778,145 missed the budget by (\$616,855) or (2.64%) primarily due to athlete membership.

USOC funding of \$5,294,900 was \$200,200 greater than the budget.

Partnership Marketing revenue of \$4,203,495 missed the budget by (\$1,370,005) or (24.58%) primarily due to not signing any new partners (\$500,000 budgeted), a paused partnership with Marriott (\$200,000 shortfall in 2018, but renewed a heightened multi-year agreement starting in 2019), non-renewal of Chobani (\$150,000), web advertising (\$133,740), among others. Additionally, apparel VIK was underutilized by (\$164,711). This underutilization is reflected as budget savings including National Team program #3110 of \$127,090.

Sport Development (pages 7 - 8)

Total expenses of \$4,653,677 represented a budget savings of \$193,323. The largest savings came from the coach education and development programs primarily due to travel and contract labor savings on the Master Coach program and hosted coach clinics.

- +\$107,766 Coach Education and Development (program group)

Events & Member Services (pages 8 - 10)

Total expenses of \$7,715,136 were over budget by (\$297,836). National Championships “Trialization” was an emphasis in 2018 (see also Commercial below). The budgeted ‘National Team vs. NCAA’ event was not held. Member programs finished under budget due to Swims 2.0 and online registration software, among others. Administration was over due to the Payroll and Administration & Operational Support explanation within the ‘Expense Breakout’ section above.

- (\$651,619) National Championships
- +\$178,900 National Team vs. NCAA
- +\$230,190 Member Programs (program group)
- +\$68,718 TV/Web Cast Production
- (\$173,257) Administration (program group)

National Team (pages 10 - 12)

Total expenses of \$9,013,587 represented a budget savings of \$519,913. The budgeted ‘National Team vs. NCAA’ event was not held. The National Junior Team had fewer events than budgeted resulting in travel savings. Also, fewer Junior Team athletes qualified for Pro Swim Series reimbursements than budgeted. As mentioned within Partnership Marketing revenue above, apparel VIK was underutilized resulting in program savings. Salaries and Benefits reflected savings from restructuring.

- +\$82,150 National Team vs. NCAA
- +\$156,006 Junior Team (program group)
- +\$127,090 National Team Uniforming (VIK)
- +\$143,606 Salaries and Benefits