



Finance Observations for HOD – October 15, 2025

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DRAFT FY 2025 Revenue Highlights:

1. Membership (Total, net of USA Swim Fees) — \$326,409 actual vs. \$358,990 budget (-\$32,581 / -9.1%)
 - Membership budgeted increase slightly lower than estimate (budgeted 15,900 premium athletes versus 14,050 actual represents most of the variance).
2. Meet Fees (LSC Total) — \$579,794 actual vs. \$554,875 budget (+\$24,919 / +4.5%)
 - Biggest revenue contributor, slightly exceeded the budget target. Conservative budget estimates.
3. Age Group Program Copays — \$78,270 actual vs. \$103,825 budget (-\$25,555 / -24.6%)
 - Largely due to WZAG being a bus meet (not air travel), and fewer WZAG team members (61 vs 72).
4. Western Zone “donation” at end of August 2025, back to Pac Swim of \$3,230.86. Need resolution for using funds.

DRAFT FY 2025 Expenditures Highlights:

1. Age Group Programs – lower spend, \$187,795 actual vs. \$224,775 budget (-\$36,980 / -16.5%)
 - As noted above, lower expenses largely from WZAG meet in Elk Grove (no flying).
2. Camp Programs – lower spend: \$23,695 actual vs. \$32,855 budget (-\$9,160 / -27.9%)
 - Much lower spend for Diversity camp in Sierra Nevada; OPTC was able to fly direct to Colorado Springs, no bus expense and lower equipment costs.
3. Diversity
 - Included \$5,000 contribution to allow MEFAP via Fastswims.

4. Treasurer (Total) — \$45,169 actual vs. \$38,190 budget (+\$6,979 / +18.3%)
 - Higher audit costs.
5. Officials (Total) — \$41,621 actual vs. \$48,400 budget (–\$6,779 / –14.0%)
 - Under budget by a meaningful margin.
6. Volunteers (Total) — \$27,353 actual vs. \$47,006 budget (–\$19,654 / –41.8%)
 - Significantly below budget, due to USAS Spring Meeting not being held and Annual Business Meeting being less than budgeted. Budgeted funds for Safe Sport, meetings, and clinics also less than budgeted or not used. USAS limited attendance to ABM/Summit Workshop.
7. Marketing (Total) -- \$10,769 actual vs. \$1,820 budget (+8,949 / +492%)
 - LSC Authorized e-publishing platform with Swimming World Magazine for LSC Newsletter, and for website updates for ADA compliance.

DRAFT FY 2025 Financial Position, with respect to FY 2024:

1. Bank Account balances increased in aggregate for Zones/LSC.
2. Accounts receivable decreased; Collecting is successful.
3. Investments increased by \$338K (8.3%), showing strong portfolio performance.
4. Liabilities decreased 15% to \$78K, mainly due to lower credit card balances.
5. Note that prior \$25,000 gift / MEFAP fund has been depleted.
 - a. To continue funding program, DDEI agreed to use restricted funds, working with CPA for timing/bookkeeping. Currently roughly \$8,000 per year.
 - b. Additional note: MEFAP entries are processed through FastSwims; with increased access, program and associated expense may increase.
6. Equity rose by \$404K (7.8%), driven by strong net income and retained earnings.

Observations of Trends: DRAFT FY 2025 Budget/Actuals, with respect to FY 2024:

1. Membership (Total, net of USA Swim Fees) Revenue nearly flat (+\$2,519 / +0.78%)
2. Meet Fees by the LSC are down YOY (–\$38,577 / –6.24%)
3. All other Revenue Categories showed little variance
4. FY 2025 Gross Profit decreased \$1,004,608 compared to FY 2024 Gross Profit of \$1,035,330 (–2.97%)
5. Expenses for National/Senior Programs have increased sharply (\$225,370 FY2025 vs. \$145,706 FY 2024, (+\$89,664 / +27.8%)
 - Juniors meet in Irvine and Futures in Sacramento in 2025 had larger attendance.

6. Expenses for Age Group Programs have increased significantly (\$187,794 FY2025 vs. \$140,193 FY 2024, (+\$47,600 / +33.9%)
 - 2024 and 2023 had lower WZAG bus expenses; 2025 ZAM had much larger bus expenses.
7. All other Expense Categories showed moderate variance.
8. Net Operating Income fell tremendously (\$17,536 FY 2025 vs. \$229,354 FY 2024 / - 92.3%)
 - a. Favorable analysis:
 - i. With membership declining slightly, and major program expenses increasing, it was impressive to maintain a positive NOI.
 - ii. Additionally, this shows the budget and forecasting were critical and successful. This reduced the large/excess NOI of previous year.
 - b. Unfavorable analysis:
 - i. This margin of low NOI is concerning for future unfavorable years and/or events.
9. Investment Income, while strong, has declined significantly (33.8%).
10. Net Income declined by nearly half (-52.2%).