

# **Financial Review**

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# **2024**

# **Business Plan Assumptions**

# Board of Directors provides:



- Direction
- Oversight
- Resources

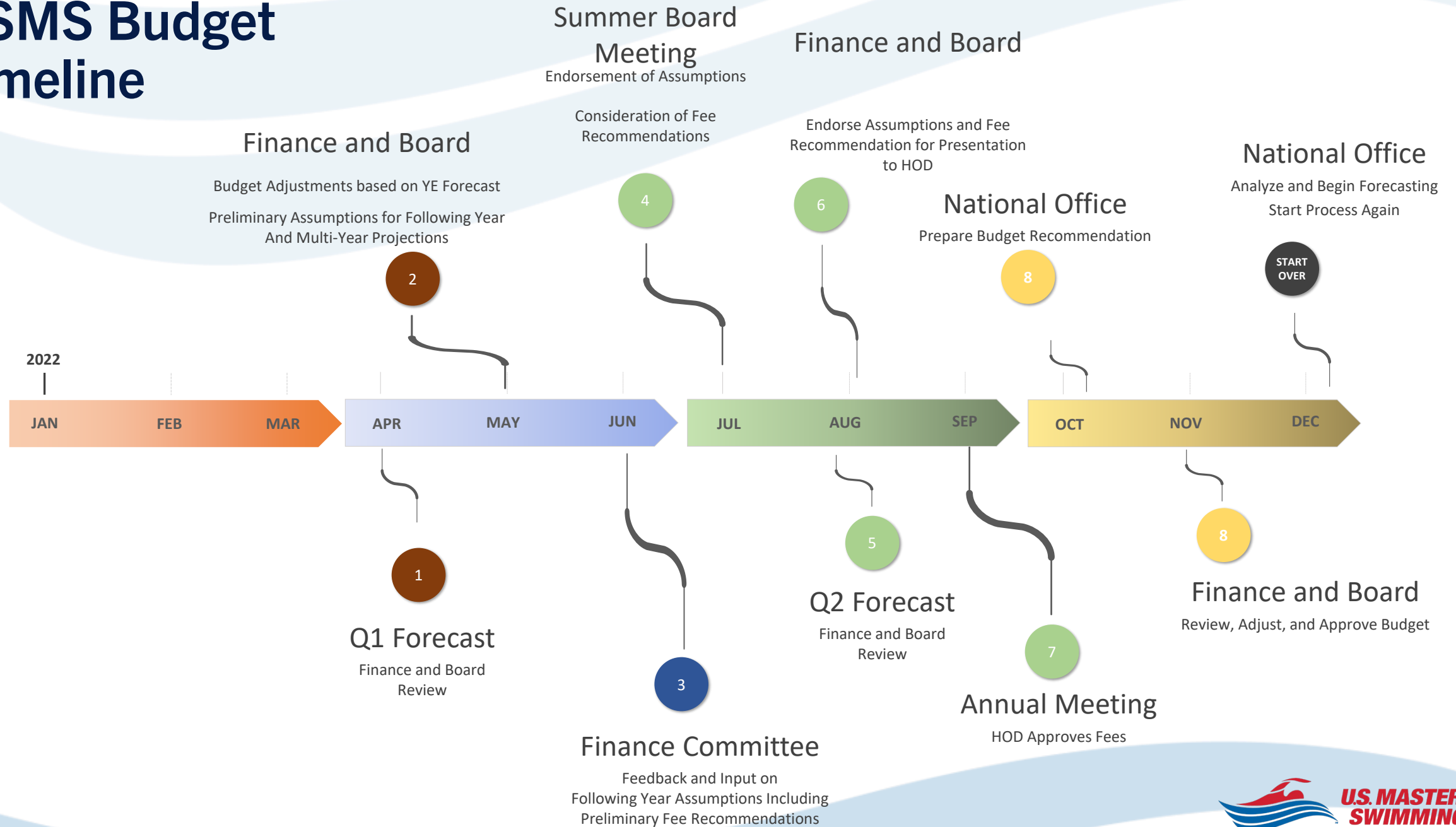
# Financial Committees provide:

- **Finance:** Oversight, advice, guidance, regular accountability
- **Investment:** strategy, oversight, advice, and adjustment
- **Comp and Benefits:** HR and benefits expertise, professional compensation and market analysis, recommendations and advice
- **Audit:** Annual accountability and oversight
- committees + board + staff = 50+ people with oversight and input on financial decisions and recommendations.

# National Office CEO & Staff

- Daily operations
- Implement programs
- Guided by:
  - the board
  - the strategic plan
  - the budget

# USMS Budget Timeline



# 2023 Results (Forecast)

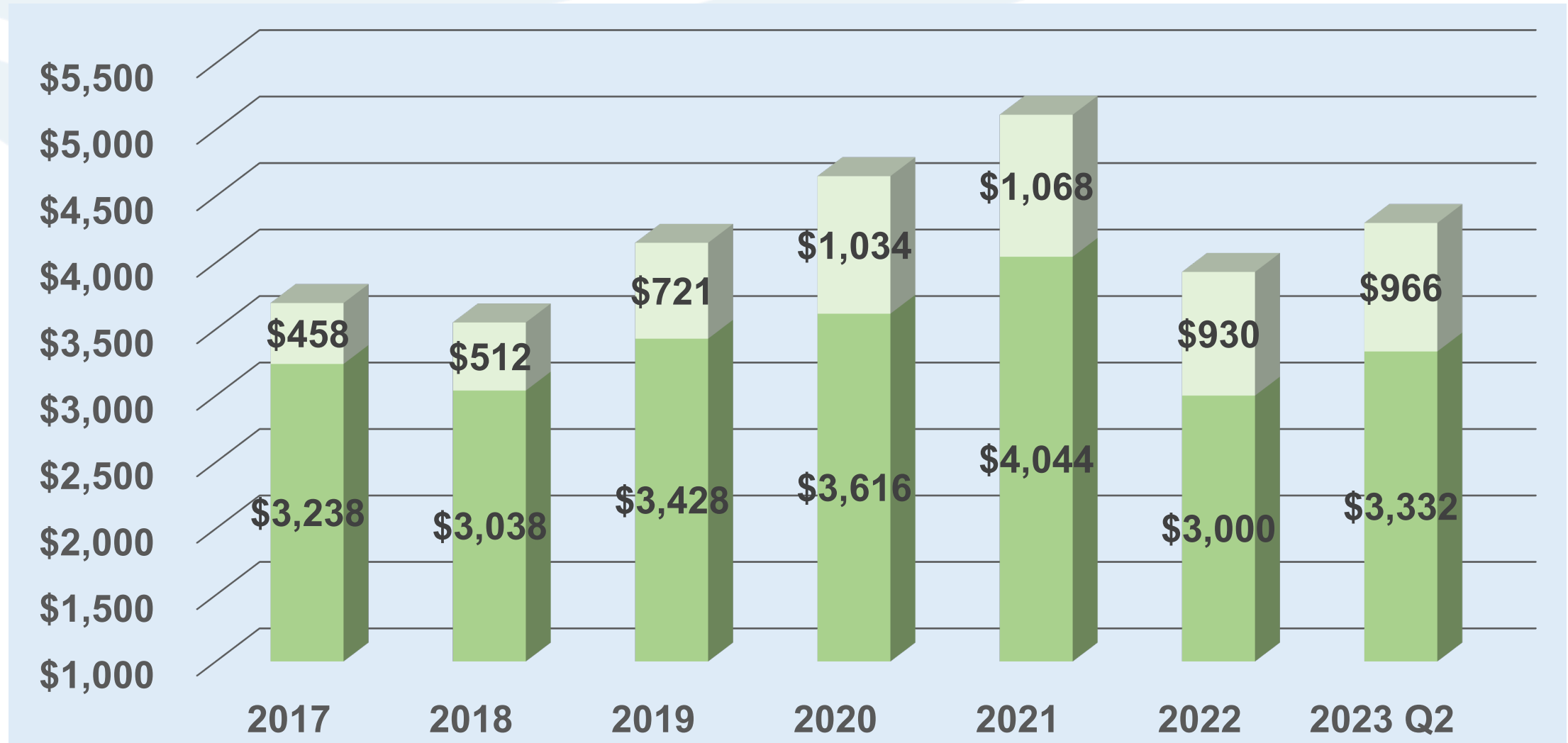
	Total Revenue	Net Operating Income*	Gov't Programs / Grants**	Total
2017	\$ 3,558	\$ 124		\$ 124
2018	\$ 3,626	\$ 29		\$ 29
2019	\$ 3,903	\$ 51		\$ 51
2020	\$ 3,292	\$ (126)	\$ 215	\$ 89
2021	\$ 3,403	\$ (276)	\$ 276	\$ -
2022	\$ 3,633	\$ (117)		\$ (117)
2023 (Q2)Forecast	\$ 4,181	\$ (285)		\$ (285)
2024 Projection	\$ 4,443	\$ (150)	\$ 250	\$ 100
	<b>Projected Total NOI since 2017</b>			<b>\$ (9)</b>

\*Before depreciation

\*\*Payroll Protection Program (PPP) and Employee Retention Tax Credit (ERTC)



# Net Assets (000 omitted)



■ Investment Reserves

■ Other Net Assets





# Investment Returns (in 000s's)



# STRATEGIC PROGRAMS

# Club Development Strategy



## Similar budget to prior years:

- Find clubs ripe for growth, provide support.
- Find facilities for new Masters clubs. Provide start-up support.
- Find coaches with interest AND potential. Connect with opportunities.



# Event Development



Matching grant program

Marketing

Guidance



# Marketing and Event Fine Tuning



- Scale back the Fitness Series to only the 30 Minute Challenge and move to summer
- Olympic and Trial Marketing Campaign (like Try Masters Swimming)
- Evaluating further refinement of Try Masters Swimming
- ‘Spring Nationals’ held during the last weekend of Olympic Trials – Swimming



# Community Development



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**RELAY**2024

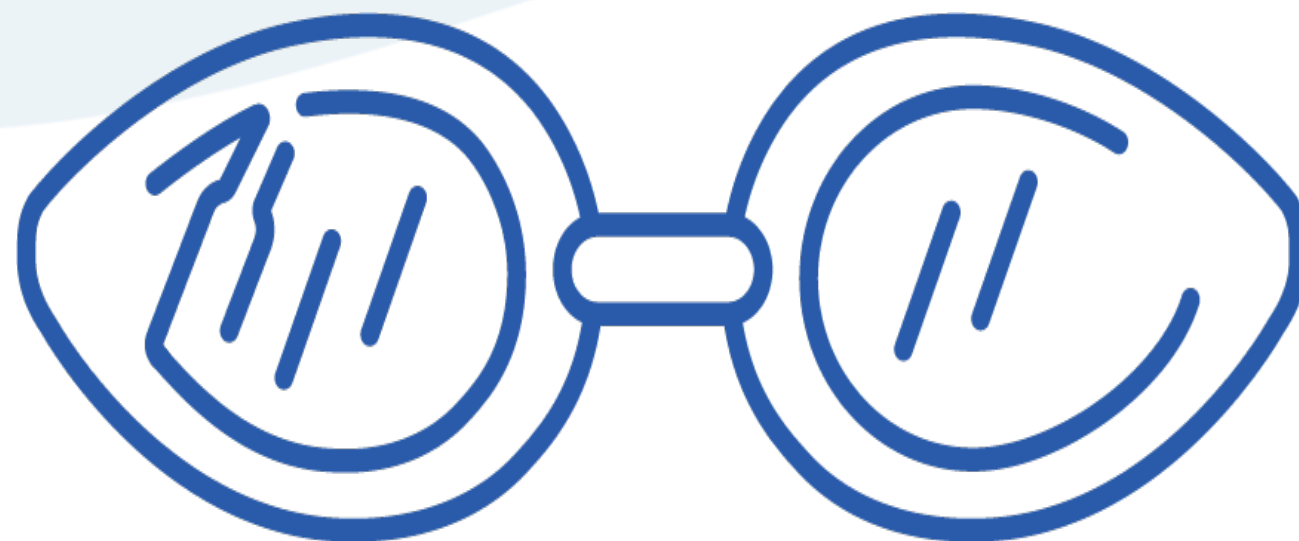
**COMMUNITY DEVELOPMENT**

**— HOUSTON —**



# Independent Swimmer

**Leverage and package existing USMS capabilities and resources to enhance independent USMS members' daily training experience and connection with the wider USMS community.**



# **GROWN-UP SWIMMING**



# Financial Projections

## 3- YEAR PROJECTIONS

<b>Membership:</b>	<b>Fee:</b>	<b>Membership Increase</b>
2024 – 58,500	\$70	0%
2025 – 62,000	\$75	4%
2026 – 62,000	\$75	0%

### **Operating Income:**

2023 - (\$285k)

2024 - (\$127k)

2025 - \$136k

\*Grown-Up Swimming not included in projections

## 2024-26 Operating Projections (with slower growth)

Draft Assumptions Summary	2023 Budget	2023 Q2 Forecast	2024	2025	2026
Revenues	\$ 4,234,158	\$ 4,181,432	\$ 4,442,955	\$ 4,869,074	\$ 5,007,254
Expenses	\$ 4,524,158	\$ 4,465,888	\$ 4,569,959	\$ 4,732,623	\$ 4,778,577
Net Operating Income before depreciation	\$ (290,000)	\$ (284,456)	\$ (127,004)	\$ 136,450	\$ 228,677
Depreciation	\$ 208,933	\$ 224,392	\$ 192,231	\$ 161,294	\$ 104,770
Net Operating Income after depreciation	\$ (498,933)	\$ (508,848)	\$ (319,235)	\$ (24,844)	\$ 123,907

# Membership and Financials

2023 Budget (excl depreciation) 59,000 **-\$290k**

2023 Budgeted Capital **-\$175k**

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Revised Q2 Operating Forecast 57,000 **-\$285k**

2023 Projected Capital Expense **-\$175k**

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2024 Projection 58,500 **-\$150K**

2024 Projected Capital Expense **-\$150k\***

\*2024 Capex needs further refinement to determine cost of planned projects like independent swimmer.  
Grown Up Swimming will be viewed as a separate capital expense and is not included here.



**LMSC**  
**Financials**  
**(000's)**

<b>Year</b>	<b>Assets</b>	<b>Revenue</b>	<b>Expenses</b>	<b>Members</b>
<b>2019</b>	<b>\$2,206</b>	<b>\$ 821</b>	<b>\$864</b>	<b>60,388</b>
<b>2020</b>	<b>\$2,365</b>	<b>\$627</b>	<b>\$465</b>	<b>51,246</b>
<b>2021</b>	<b>\$2,803</b>	<b>\$808</b>	<b>\$296</b>	<b>50,887</b>
<b>2022</b>	<b>\$2,982</b>	<b>\$825</b>	<b>\$705</b>	<b>56,018</b>

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