

Minnesota Swimming, Inc.

1001 Highway #7
Hopkins, MN 55305

Budget Summary

	2014/15 Actual	2015/16 Budget	2015/16 7+5 Fcst	2016/17 Budget
Balance Sheet:				
Cash and investments	\$ 812,350	\$ 702,645	\$ 692,562	\$ 699,139
Other current assets	17,531	15,000	15,000	15,000
Fixed assets, net	9,586	6,290	9,586	9,486
Total assets	<u>839,468</u>	<u>723,935</u>	<u>717,148</u>	<u>723,625</u>
Total Liabilities	36,514	26,745	19,714	27,440
Fund balance - restricted	502,500	442,500	460,000	430,000
Fund balance - unrestricted	300,454	254,690	237,434	266,185
Total liabilities and fund balance	<u>839,468</u>	<u>723,935</u>	<u>717,148</u>	<u>723,625</u>
Capital Expenditures	1,920	4,500	3,300	4,500
Multi-Year Facility Development Fund	-	120,000	-	-
Income Statement:				
Revenues				
Other Revenue	5,311	285	150	1,500
Meet Revenues	404,022	389,198	383,355	434,778
Registration Fees, net	89,374	85,718	87,307	94,661
Total Income	<u>498,707</u>	<u>475,201</u>	<u>470,812</u>	<u>530,939</u>
Expenses				
Direct program expenses				
Athlete diversity development	1,251	3,000	2,813	2,475
Disability swimming	1,600	3,000	4,200	3,000
Facility/Pool Development	12,500	30,000	60,000	30,000
Club/Sport Development	47,288	28,000	19,289	20,850
National travel	40,925	59,250	64,973	65,450
Central Zones/All Star meets, Net	57,456	46,600	46,284	55,594
Officials	61,076	61,550	59,568	28,763
Other program expenses	26,751	35,015	16,467	37,070
Operating expenses				
Personnel related costs	237,806	236,213	234,135	254,351
Board & committee expenses	23,840	23,519	14,494	19,079
Other operating expenses	43,598	44,989	43,681	44,618
Total expenses	<u>554,090</u>	<u>571,136</u>	<u>565,904</u>	<u>561,249</u>
Investment income	(18,138)	17,937	16,476	18,547
Excess (Deficiency) of Revenues Over Expenses	<u>\$ (73,521)</u>	<u>\$ (78,000)</u>	<u>\$ (78,618)</u>	<u>\$ (11,763)</u>

Key Investments

2016/17
Budget

Meet Support:		
National Travel Reimbursements	68,450	
Central Zones meets	46,380	
Officials	28,763	
Awards, equipment, supplies	14,500	
All Star meet	10,514	
LSC hosted meets, open water	<u>4,900</u>	
Total Meet Support		\$ 173,507
Approved pool grants:		\$ 30,000
Sport Development:		24,595
Coach development, safe sport, core values, interns, awards lunch, advertising, diversity & inclusion		
Total		<u>\$ 228,102</u>