

Minnesota Swimming, Inc.

1001 Highway #7
Hopkins, MN 55305

Budget Summary

	2015/16 Actual	2016/17 Budget	2016/17 5+7 Fcst	2017/18 Budget
Balance Sheet:				
Cash and investments	\$ 773,576	\$ 699,139	\$ 747,685	\$ 843,714
Other current assets	17,893	15,000	15,000	15,000
Fixed assets, net	8,319	9,486	9,486	10,986
Total assets	799,787	723,625	777,171	869,700
Total Liabilities	15,587	27,440	27,440	27,376
Fund balance - restricted	439,122	430,000	404,622	450,000
Fund balance - unrestricted	345,079	266,185	345,109	392,324
Total liabilities and fund balance	799,787	723,625	777,171	869,700
Capital Expenditures	3,250	4,500	3,300	6,500
Multi-Year Facility Development Fund	-	-	-	25,378
Income Statement:				
Revenues				
Other Revenue	2,560	1,500	2,285	3,500
Meet Revenues	438,627	434,778	439,921	492,043
Registration Fees, net	88,301	94,661	53,949	91,263
Total Income	529,488	530,939	496,155	586,805
Expenses				
Direct program expenses				
Athlete diversity development	3,987	2,475	313	3,175
Disability swimming	3,900	3,000	3,000	3,000
Club/Sport Development	11,057	20,850	19,259	40,000
National travel, Senior CE	42,723	65,450	66,250	70,200
Central Zones/All Star meets/Age Group CE , Net	46,032	55,594	47,809	45,144
Officials	64,041	28,763	25,983	21,750
Other program expenses	28,192	37,070	32,360	16,700
Operating expenses				
Personnel related costs	245,668	254,351	255,260	252,663
Board & committee expenses	17,489	19,079	23,911	25,004
Other operating expenses	44,464	44,618	44,017	48,185
Total expenses	507,554	531,249	518,162	525,821
add: Investment income	40,191	18,548	22,036	20,804
subtract: Facility/Pool Development	80,878	30,000	34,500	30,000
Excess (Deficiency) of Revenues Over Expenses	\$ (18,753)	\$ (11,763)	\$ (34,470)	\$ 51,789

Key Investments

2017/18
Budget

Meet Support:	
National Travel Reimbursements	70,200
Central Zones meets	39,244
Officials	21,750
Awards	16,700
All Star meet	10,514
LSC hosted meets, open water	\$ 5,900
Total Meet Support	\$ 164,308
Restricted fund, approved pool grants	\$ 30,000
Sport Development:	34,100
Swimposium, Coach development, safe sport, core values, interns, awards lunch, advertising, diversity & inclusion	
Total	\$ 228,408
Restricted fund, competitive excellence:	50,000