

Minnesota Swimming, Inc.

1001 Highway #7
Hopkins, MN 55305

Budget Summary

	2017/18 Actual	2018/19 Budget	2018/19 7+5 Fcst	2019/20 Budget
Balance Sheet:				
Cash and investments	\$ 887,074	\$ 1,010,839	\$ 825,587	\$ 687,921
Other current assets	60,310	15,000	15,000	15,000
Fixed assets, net	12,139	14,528	17,301	14,401
Total assets	964,522	1,040,367	857,887	717,322
Total Liabilities	38,571	7,246	28,405	9,813
Fund balance - restricted	424,298	437,500	406,798	406,798
Fund balance - unrestricted	501,653	595,621	422,684	300,712
Total liabilities and fund balance	964,522	1,040,367	857,887	717,322
Capital Expenditures	4,500	-	18,778	-
Multi-Year Facility Development Fund	-	-	-	-
Income Statement:				
Revenues				
Other Revenue	1,299	3,775	1,051	6,000
Meet Revenues	465,761	452,465	386,669	464,894
Registration Fees, net	86,469	83,156	82,469	82,241
Total Income	553,530	539,396	470,189	553,135
Expenses				
Direct program expenses				
Athlete Development	3,566	24,850	18,950	29,500
Club & Sport Development	37,698	53,819	36,488	65,800
Competitive Development	150,771	171,109	148,532	185,270
Operating expenses				
Personnel-Related costs	240,044	253,376	294,700	340,400
Board & Committee Expenses	29,233	30,359	31,296	24,164
Other Operating Expenses	46,472	41,757	47,703	53,000
Total Expenses	508,895	581,548	579,818	698,134
add: Investment income	40,363	22,507	13,161	23,027
subtract: Facility/Pool Development	(42,500)	-	(40,000)	-
subtract: Competitive Excellence Development	-	-	-	-
Excess (Deficiency) of Revenues Over Expenses	\$ 42,498	\$ (19,645)	\$ (96,469)	\$ (121,972)

Key Investments

	2019/20 Budget
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Meet Support:	
National Meet Subsidies	132,000
Central Zones meets	34,280
All Star meet	15,091
Officials	24,700
Awards	10,600
Open Water Swimming	\$ 1,700
Total Meet Support	\$ 218,371
Restricted fund, approved pool grants	\$ 20,000
Restricted fund, competitive excellence:	36,798
Sport Development:	34,100
Coach development, Safe Sport, core values, interns, awards lunch, advertising, diversity & inclusion, LSC hosted meets	
Total	\$ 309,269