

Management Report

Wisconsin Swimming, Inc.

For the period ended May 31, 2023



Prepared by

Nancy Drabot, Finance Manager

Prepared on

June 20, 2023



Wisconsin Swimming, Inc.

Balance Sheet

As of May 31, 2023

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		
1010 Associated Checking	102,447.88	
1040 Travel Account	50,287.32	
Total Bank Accounts		\$152,735.20
Accounts Receivable		
1200 USA Swimming Receivable	2,842.56	
Total Accounts Receivable		\$2,842.56
Other Current Assets		
1100 CD	36,629.67	
1350 Prepaid Legal Fees	1,590.00	
1450 Team Unify Accounts Receivable	19,768.00	
Total Other Current Assets		\$57,987.67
Total Current Assets		\$213,565.43
Fixed Assets		
1500 Office Equipment	12,909.86	
1510 Accumulated Depreciation Office Equipment	-12,909.86	
Total Fixed Assets		\$0.00
TOTAL ASSETS		\$213,565.43
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable (A/P)	3,535.43	
Total Accounts Payable		\$3,535.43
Other Current Liabilities		
2500 SIMPLE Liability	1,275.79	
Total Other Current Liabilities		\$1,275.79
Total Current Liabilities		\$4,811.22
Total Liabilities		\$4,811.22
Equity		
30000 Opening Balance Equity	1,040.71	
32000 Retained Earnings	195,274.63	
Net Income	12,438.87	
Total Equity		\$208,754.21
TOTAL LIABILITIES AND EQUITY		\$213,565.43



Wisconsin Swimming, Inc.

Profit and Loss

May 2023

	TOTAL	
	MAY 2023	SEP 2022 - MAY 2023 (YTD)
Income		
3009 USA Swimming Club Registration		24,940.00
3010 USA Swim Registration	2,961.00	98,676.00
3011 Donation Income		100.00
3015 Restricted Funds Donation		1,000.00
3020 Interest Income	353.81	389.45
3025 Officials Clinic Income	100.00	2,850.00
3030 Sanctions Income	1,350.00	10,000.00
3035 Meet Surcharge Income	17,304.00	131,720.00
3036 Meet Surcharge Facility Fund	5,768.00	17,240.00
3051 Athlete Camp/Clinic Income		2,400.00
3055 WI Conference/Banquet		5,020.00
3066 Club Transfer Fees	1,020.00	10,890.00
3070 LSC Meet Income		67,753.68
3078 Mid-State All Star		8,625.00
3080 Open Water	2,380.00	2,380.00
Total Income	\$31,236.81	\$383,984.13
GROSS PROFIT	\$31,236.81	\$383,984.13
Expenses		
4000 Administrative Expense		
4001 Telephone	557.97	5,333.33
4002 Storage	315.37	1,775.35
4003 Postage	31.05	233.65
4004 BOD Expenses	79.13	2,134.43
4005 Office Supplies	447.53	906.61
4006 Insurance		1,257.00
4007 Software	20.26	6,458.11
4008 Mileage	30.13	1,121.69
4011 Other		25.00
Total 4000 Administrative Expense	1,481.44	19,245.17
4010 Coach Education		25.00
4014 USA Swimming Meeting/Workshop		31,235.23
4015 Lobbying Registration		668.10
4016 CZ Athlete Summit	2,285.16	2,285.16
4018 Athlete Camp/Clinic Expense	854.89	1,887.89



Wisconsin Swimming, Inc.

Profit and Loss

May 2023

	TOTAL	
	MAY 2023	SEP 2022 - MAY 2023 (YTD)
4020 Zone C/Team WI Expenses		
4024 Mid State All Star		10,190.83
4025 Mid States All Star Stipends		3,100.00
Total 4020 Zone C/Team WI Expenses		13,290.83
4030 Officials Expense		
4031 State Champ & CZ Stipends		4,350.00
4032 State Champ & CZ Expense		6,303.22
4033 Background Checks	114.00	930.00
4035 Name Tags	13.90	118.15
4036 Officials Equipment		1,930.80
4037 Officials Expense - Other		83.95
Total 4030 Officials Expense	127.90	13,716.12
4040 Equipment Purchase	628.77	860.86
4060 USA Swimming Registration		84.76
4064 Club Registration Refund		9,250.00
Total 4060 USA Swimming Registration		9,334.76
4061 USA Swimming Technical Fee	118.44	3,947.04
4062 Central Zone Athlete Registration		1,551.50
4070 WI Swim Conference & Banquet		27,014.57
4100 Payroll Expenses	13,786.54	117,912.31
4300 LSC Meet Expenses	449.65	51,116.30
4560 Awards	52.30	27,437.27
4574 Athlete Outreach Meet Reimbursement		286.00
4580 Athlete Rep Expense		43.43
4585 Scholarships	1,000.00	1,000.00
4590 Professional Services		
4592 Consultants	2,975.00	25,335.00
4594 Accounting		3,537.50
4596 Legal Services	675.00	3,452.00
4598 Subcontractor		13,848.00
Total 4590 Professional Services	3,650.00	46,172.50
4610 Donations		850.00
4620 Bank Charges	76.50	801.38
4625 TU Credit Card Processing Fee	94.04	863.84
Total Expenses	\$24,605.63	\$371,545.26
NET OPERATING INCOME	\$6,631.18	\$12,438.87
NET INCOME	\$6,631.18	\$12,438.87