

10:28 AM

07/21/18

Accrual Basis

Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
 September 2017 through June 2018

	Sep '17 - Jun 18	Budget	\$ Over Budget
Income			
Investment Income			
Checking/Savings	1,405.72	1,560.00	-154.28
Total Investment Income	1,405.72	1,560.00	-154.28
Meet Income			
Meet penalties/fines	1,000.00	0.00	1,000.00
Sanction Fees	5,910.00	5,400.00	510.00
Splash Fees	64,740.00	67,957.00	-3,217.00
Total Meet Income	71,650.00	73,357.00	-1,707.00
Registration			
Club	1,465.00	970.00	495.00
Individual	3,633.00	3,500.00	133.00
Seasonal	6,688.00	4,033.00	2,655.00
Swimmer	36,120.00	35,667.00	453.00
Transfers	840.00	167.00	673.00
Registration - Other	80.00	0.00	80.00
Total Registration	48,826.00	44,337.00	4,489.00
USA Swimming Grant	0.00	2,600.00	-2,600.00
Total Income	121,881.72	121,854.00	27.72
Gross Profit	121,881.72	121,854.00	27.72
Expense			
Administrative			
Employee Expense			
Miscellaneous	209.56	0.00	209.56
Payroll Expenses	33,630.93	40,000.00	-6,369.07
Payroll software	684.95	450.00	234.95
Workers Compensation Ins	314.00	480.00	-166.00
Total Employee Expense	34,839.44	40,930.00	-6,090.56
ISI Office Expense			
Computer hardware / equipment	0.00	750.00	-750.00
Computer software	809.09	240.00	569.09
Postage	36.43	0.00	36.43
Supplies	740.89	667.00	73.89
Telephone/Internet	2,979.09	2,000.00	979.09
Travel	1,967.69	4,833.00	-2,865.31
Total ISI Office Expense	6,533.19	8,490.00	-1,956.81
Other Administrative Expense			

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Bank Services	613.84	0.00	613.84
BOD/HOD meetings	5,170.19	2,400.00	2,770.19
Central Zones dues	100.00	100.00	0.00
ISCA Expenses	50.00	100.00	-50.00
Newsletter	798.00		
Postage	99.19	283.00	-183.81
Prof Services	0.00	350.00	-350.00
Seminars/Workshops	0.00	333.00	-333.00
USA-S dues	0.00	600.00	-600.00
Web Site	20.85	0.00	20.85
Total Other Administrative Expense	6,852.07	4,166.00	2,686.07
Total Administrative	48,224.70	53,586.00	-5,361.30
Annual Iowa Awards Banquet	4,727.31	6,000.00	-1,272.69
Awards & Recognition Expenses	146.04		
Convention and Workshops			
National Convention	10,870.54	8,000.00	2,870.54
Officials Workshops	576.00	0.00	576.00
Other Workshops	2,226.06	3,000.00	-773.94
Total Convention and Workshops	13,672.60	11,000.00	2,672.60
Meet Expenses			
All Stars			
Age group chair / admin	130.54	0.00	130.54
Clothing/gear	3,876.00	0.00	3,876.00
Coaches expenses	2,804.62	0.00	2,804.62
Entry fees	124.25	0.00	124.25
All Stars - Other	0.00	7,500.00	-7,500.00
Total All Stars	6,935.41	7,500.00	-564.59
Athlete Travel Reimbursement	10,517.17	10,000.00	517.17
Championship Medals / Bag Tags	1,376.61	1,600.00	-223.39
LSC Championships Reimbursement	22,803.63	12,000.00	10,803.63
Zone Diversity Meet	1,985.85	3,000.00	-1,014.15
Zones Age Group			
Entry fees	-2,190.00	0.00	-2,190.00
Total Zones Age Group	-2,190.00	0.00	-2,190.00
Zones Open Water			
Stipend (1099-MISC)	400.00		
Zones Open Water - Other	619.25	0.00	619.25

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Total Zones Open Water	1,019.25	0.00	1,019.25
Total Meet Expenses	42,447.92	34,100.00	8,347.92
Officials expenses			
Certifications fees	-15.00	-333.00	318.00
Clinics & Supplies	0.00	1,300.00	-1,300.00
Junior Nationals	232.34	0.00	232.34
Officials' shirts	2,924.31	5,500.00	-2,575.69
Travel	2,008.55	1,500.00	508.55
Total Officials expenses	5,150.20	7,967.00	-2,816.80
Professional Development	496.76	2,000.00	-1,503.24
Safe Sport	1,687.41	2,000.00	-312.59
Swimmer Development			
A+ Swimmer Development	0.00	2,500.00	-2,500.00
Q- Swimmer Development	0.00	2,500.00	-2,500.00
Swimmer Leadership Development	4,423.74	2,500.00	1,923.74
Total Swimmer Development	4,423.74	7,500.00	-3,076.26
Total Expense	120,976.68	124,153.00	-3,176.32
Net Income	905.04	-2,299.00	3,204.04