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Accrual Basis

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of February 28, 2017

	Feb 28, 17	Feb 29, 16	$ Change
ASSETS			
Current Assets			
Checking/Savings			
Bankers Trust	15,452.58	0.00	15,452.58
Bankers Trust CDs			
1.10% until 16-Mar-02	0.00	21,012.37	-21,012.37
1.10% until 17-Apr-08	75,550.74	0.00	75,550.74
1.10% until 17-Apr-30	51,426.75	0.00	51,426.75
1.40% until 16-Jun-30	0.00	50,815.81	-50,815.81
1.40% until 17-Apr-30	12,017.42	0.00	12,017.42
1.40% until 18-Mar-02	21,303.12	0.00	21,303.12
1.43% until 16-Sep-30	0.00	41,599.35	-41,599.35
Total Bankers Trust CDs	160,298.03	113,427.53	46,870.50
First Midwest Bank	6,152.74	6,332.69	-179.95
U S Bank	3,875.67	51,839.96	-47,964.29
U S Bank CDs			
0.15% until 16-May-31	0.00	50,498.90	-50,498.90
Total U S Bank CDs	0.00	50,498.90	-50,498.90
Total Checking/Savings	185,779.02	222,099.08	-36,320.06
Other Current Assets			
Registration account EOM adj	-4,955.00	-5,864.00	909.00
Revenue in transit (ISI Office)	3,469.00	1,035.00	2,434.00
Total Other Current Assets	-1,486.00	-4,829.00	3,343.00
Total Current Assets	184,293.02	217,270.08	-32,977.06
Other Assets			
Scholarship			
Bankers Trust CDs			
1.10% until 16-Mar-02	0.00	20,745.00	-20,745.00
1.10% until 17-Mar-02	10,816.24	10,698.66	117.58
1.40% until 18-Mar-02	21,032.03	0.00	21,032.03
Total Bankers Trust CDs	31,848.27	31,443.66	404.61
U S Bank	2,441.45	3,641.45	-1,200.00
Total Scholarship	34,289.72	35,085.11	-795.39
Total Other Assets	34,289.72	35,085.11	-795.39
TOTAL ASSETS	**218,582.74**	**252,355.19**	**-33,772.45**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	525.00	-525.00
Total Accounts Payable	0.00	525.00	-525.00
Other Current Liabilities			
Computer hardware	2,127.12	2,096.30	30.82
Expense in transit (ISI Office)	0.00	1,205.56	-1,205.56
Payroll liabilities	764.52	786.00	-21.48
Total Other Current Liabilities	2,891.64	4,087.86	-1,196.22
Total Current Liabilities	2,891.64	4,612.86	-1,721.22
Total Liabilities	2,891.64	4,612.86	-1,721.22

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of February 28, 2017

	Feb 28, 17	Feb 29, 16	$ Change
Equity			
Restricted funds	34,289.72	35,085.11	-795.39
Retained Earnings	184,145.01	185,907.49	-1,762.48
Net Income	-2,743.63	26,749.73	-29,493.36
Total Equity	215,691.10	247,742.33	-32,051.23
TOTAL LIABILITIES & EQUITY	**218,582.74**	**252,355.19**	**-33,772.45**

Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2016 through February 2017

	Sep '16 - Feb 17	Budget	$ Over Budget
Income			
Investment Income			
Checking/Savings	960.72	810.00	150.72
Total Investment Income	960.72	810.00	150.72
Meet Income			
Championship Medals / Bag Tags	-191.37	-1,600.00	1,408.63
Meet penalties/fines	220.00	0.00	220.00
Officials' shirts	-1,453.06	-3,500.00	2,046.94
Sanction Fees	3,320.00	2,975.00	345.00
Splash Fees	25,746.00	29,574.00	-3,828.00
Total Meet Income	27,641.57	27,449.00	192.57
Registration			
Club	1,075.00	0.00	1,075.00
Individual	2,968.00	0.00	2,968.00
Seasonal	248.00	0.00	248.00
Swimmer	33,228.00	0.00	33,228.00
Transfers	65.00	0.00	65.00
Registration - Other	-1,118.45	33,080.00	-34,198.45
Total Registration	36,465.55	33,080.00	3,385.55
USA Swimming Grant	1,349.50	4,000.00	-2,650.50
Total Income	66,417.34	65,339.00	1,078.34
Gross Profit	66,417.34	65,339.00	1,078.34
Expense			
Administrative			
Employee Expense			
Payroll Expenses	28,612.87	18,838.76	9,774.11
Payroll software	434.00	370.00	64.00
Workers Compensation Ins	270.00	315.00	-45.00
Total Employee Expense	29,316.87	19,523.76	9,793.11
ISI Office Expense			
Computer hardware / equipment	450.00	450.00	0.00
Computer software	121.50	240.00	-118.50
Postage	0.00	240.00	-240.00
Supplies	459.03	240.00	219.03
Telephone/Internet	1,338.69	1,200.00	138.69
Travel	0.00	600.00	-600.00
Total ISI Office Expense	2,369.22	2,970.00	-600.78
Other Administrative Expense			
Bank Services	216.95	0.00	216.95
BOD/HOD meetings	2,350.00	480.00	1,870.00
Central Zones dues	100.00	100.00	0.00
ISCA Expenses	0.00	60.00	-60.00
Postage	44.00	40.00	4.00
Prof Services	0.00	300.00	-300.00
Seminars/Workshops	0.00	60.00	-60.00
Web Site	105.02		
Total Other Administrative Expense	2,815.97	1,040.00	1,775.97
Total Administrative	34,502.06	23,533.76	10,968.30
Club / LSC Development	1,408.91	0.00	1,408.91
Convention and Workshops			
National Convention	14,740.84	9,000.00	5,740.84
Officials Workshops	286.20	450.00	-163.80
Other Workshops	0.00	300.00	-300.00
Convention and Workshops - Other	370.00	0.00	370.00
Total Convention and Workshops	15,397.04	9,750.00	5,647.04

Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2016 through February 2017

	Sep '16 - Feb 17	Budget	$ Over Budget
Meet Expenses			
All Stars			
Age group chair / admin	-87.65	0.00	-87.65
Clothing/gear	3,952.00	0.00	3,952.00
Coaches expenses	2,851.80	0.00	2,851.80
Entry fees	324.25	0.00	324.25
All Stars - Other	100.00	7,500.00	-7,400.00
Total All Stars	7,140.40	7,500.00	-359.60
Athlete Travel Reimbursement	10,001.56	0.00	10,001.56
Zones Age Group			
Coaches expenses	375.00	0.00	375.00
Total Zones Age Group	375.00	0.00	375.00
Total Meet Expenses	17,516.96	7,500.00	10,016.96
Officials expenses			
Certifications fees	-165.00	-300.00	135.00
Clinics & Supplies	0.00	380.00	-380.00
Iowa Officials Conference	0.00	1,950.00	-1,950.00
Total Officials expenses	-165.00	2,030.00	-2,195.00
Professional Development			
USA Swimming Grant	0.00	5,000.00	-5,000.00
Professional Development - Other	0.00	4,500.00	-4,500.00
Total Professional Development	0.00	9,500.00	-9,500.00
Safe Sport	501.00	450.00	51.00
Swimmer Development	0.00	5,000.00	-5,000.00
Total Expense	69,160.97	57,763.76	11,397.21
Net Income	**-2,743.63**	**7,575.24**	**-10,318.87**

Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2016 through February 2017

	Sep '16 - Feb 17	Sep '15 - Feb 16	$ Change
Income			
Investment Income			
Checking/Savings	960.72	795.53	165.19
Total Investment Income	960.72	795.53	165.19
Meet Income			
Championship Medals / Bag Tags	-191.37	-1,625.44	1,434.07
Meet penalties/fines	220.00	100.00	120.00
Officials' shirts	-1,453.06	-2,094.00	640.94
Sanction Fees	3,320.00	2,975.00	345.00
Splash Fees	25,746.00	24,561.00	1,185.00
Total Meet Income	27,641.57	23,916.56	3,725.01
Registration			
Club	1,075.00	870.00	205.00
Individual	2,968.00	2,709.00	259.00
Seasonal	248.00	96.00	152.00
Swimmer	33,228.00	29,340.00	3,888.00
Transfers	65.00	65.00	0.00
Registration - Other	-1,118.45	-169.00	-949.45
Total Registration	36,465.55	32,911.00	3,554.55
USA Swimming Grant	1,349.50	0.00	1,349.50
Total Income	66,417.34	57,623.09	8,794.25
Gross Profit	66,417.34	57,623.09	8,794.25
Expense			
Administrative			
Employee Expense			
Payroll Expenses	28,612.87	14,071.30	14,541.57
Payroll software	434.00	399.00	35.00
Workers Compensation Ins	270.00	230.00	40.00
Total Employee Expense	29,316.87	14,700.30	14,616.57
ISI Office Expense			
Computer hardware / equipment	450.00	450.00	0.00
Computer software	121.50	75.97	45.53
Postage	0.00	175.74	-175.74
Supplies	459.03	375.22	83.81
Telephone/Internet	1,338.69	683.12	655.57
Total ISI Office Expense	2,369.22	1,760.05	609.17
Other Administrative Expense			
Bank Services	216.95	0.00	216.95
BOD/HOD meetings	2,350.00	0.00	2,350.00
Central Zones dues	100.00	100.00	0.00
Postage	44.00	105.17	-61.17
Web Site	105.02	0.00	105.02
Total Other Administrative Expense	2,815.97	205.17	2,610.80
Total Administrative	34,502.06	16,665.52	17,836.54
Club / LSC Development	1,408.91	0.00	1,408.91
Convention and Workshops			
National Convention	14,740.84	9,043.26	5,697.58
Officials Workshops	286.20	0.00	286.20
Convention and Workshops - Other	370.00	0.00	370.00
Total Convention and Workshops	15,397.04	9,043.26	6,353.78

Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2016 through February 2017

	Sep '16 - Feb 17	Sep '15 - Feb 16	$ Change
Meet Expenses			
All Stars			
Age group chair / admin	-87.65	95.87	-183.52
Clothing/gear	3,952.00	2,391.46	1,560.54
Coaches expenses	2,851.80	2,119.56	732.24
Entry fees	324.25	339.50	-15.25
All Stars - Other	100.00	0.00	100.00
Total All Stars	7,140.40	4,946.39	2,194.01
Athlete Travel Reimbursement	10,001.56	-0.01	10,001.57
Zones Age Group			
Coaches expenses	375.00	0.00	375.00
Total Zones Age Group	375.00	0.00	375.00
Total Meet Expenses	17,516.96	4,946.38	12,570.58
Officials expenses			
Certifications fees	-165.00	-110.00	-55.00
Travel	0.00	328.20	-328.20
Total Officials expenses	-165.00	218.20	-383.20
Safe Sport	501.00	0.00	501.00
Total Expense	69,160.97	30,873.36	38,287.61
Net Income	**-2,743.63**	**26,749.73**	**-29,493.36**