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06/09/21

Cash Basis

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of May 31, 2021

	May 31, 21	May 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Bankers Trust	59,701.36	38,698.71	21,002.65
Bankers Trust CDs			
2.70% until 20-Jun-08	0.00	60,305.59	-60,305.59
Total Bankers Trust CDs	0.00	60,305.59	-60,305.59
Total Checking/Savings	59,701.36	99,004.30	-39,302.94
Other Current Assets			
Due to scholarship account	-32,547.88	-2,141.45	-30,406.43
Medals and Ribbons	12,318.77	20,353.76	-8,034.99
Revenue in transit (ISI Office)	0.00	6,505.38	-6,505.38
Total Other Current Assets	-20,229.11	24,717.69	-44,946.80
Total Current Assets	39,472.25	123,721.99	-84,249.74
Other Assets			
Prepaid expenses	0.00	518.78	-518.78
Scholarship			
Bankers Trust CDs			
2.50% until 20-Jul-02	0.00	31,873.49	-31,873.49
Total Bankers Trust CDs	0.00	31,873.49	-31,873.49
Due from current asset account	32,547.88	2,141.45	30,406.43
Total Scholarship	32,547.88	34,014.94	-1,467.06
Total Other Assets	32,547.88	34,533.72	-1,985.84
TOTAL ASSETS	72,020.13	158,255.71	-86,235.58
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	458.40	458.40	0.00
Total Accounts Payable	458.40	458.40	0.00

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As of May 31, 2021

	May 31, 21	May 31, 20	\$ Change
Other Current Liabilities			
Payroll liabilities	526.40	544.40	-18.00
Pending registrations	7,883.00	525.00	7,358.00
Total Other Current Liabilities	8,409.40	1,069.40	7,340.00
Total Current Liabilities	8,867.80	1,527.80	7,340.00
Total Liabilities	8,867.80	1,527.80	7,340.00
Equity			
Restricted funds	32,547.88	34,014.94	-1,467.06
Retained Earnings	90,362.31	114,636.46	-24,274.15
Net Income	-59,757.86	8,076.51	-67,834.37
Total Equity	63,152.33	156,727.91	-93,575.58
TOTAL LIABILITIES & EQUITY	72,020.13	158,255.71	-86,235.58

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Cash Basis

Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
 September 2020 through May 2021

	Sep '20 - May 21	Budget	\$ Over Budget
Income			
Meet Income			
Sanction Fees	1,125.00	2,000.00	-875.00
Splash Fees	4,100.00	9,000.00	-4,900.00
Total Meet Income	5,225.00	11,000.00	-5,775.00
PPP Loan	7,719.69	0.00	7,719.69
Registration	222.40	0.00	222.40
Total Income	13,167.09	11,000.00	2,167.09
Gross Profit	13,167.09	11,000.00	2,167.09
Expense			
Administrative			
Employee Expense			
Payroll Expenses	27,888.88	31,500.00	-3,611.12
Payroll software	962.99	550.00	412.99
Workers Compensation Ins	243.00	250.00	-7.00
Total Employee Expense	29,094.87	32,300.00	-3,205.13
ISI Office Expense			
Computer software	417.23	231.75	185.48
Postage	91.64	0.00	91.64
Supplies	487.04	150.00	337.04
Telephone/Internet	720.00	1,125.00	-405.00
Travel	499.53	600.00	-100.47
Total ISI Office Expense	2,215.44	2,106.75	108.69
Other Administrative Expense			
Bank Services	53.27	0.00	53.27
BOD/HOD meetings	1,062.65	0.00	1,062.65
Newsletter	787.46	750.00	37.46
Postage	0.00	75.00	-75.00
Prof Services	4.00	0.00	4.00
Web Site	334.67	225.00	109.67
Total Other Administrative Expense	2,242.05	1,050.00	1,192.05
Total Administrative	33,552.36	35,456.75	-1,904.39
Annual Iowa Awards Banquet	178.03	1,200.00	-1,021.97
COVID-19 Grant	20,350.00	30,000.00	-9,650.00
Meet Expenses			
LSC Championships Reimbursement	19,943.27	0.00	19,943.27

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Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2020 through May 2021

	Sep '20 - May 21	Budget	\$ Over Budget
Zones Age Group			
Team travel	-1,374.94		
Total Zones Age Group	-1,374.94	0.00	-1,374.94
Total Meet Expenses	18,568.33	0.00	18,568.33
Safe Sport	276.23	500.00	-223.77
Total Expense	72,924.95	67,156.75	5,768.20
Net Income	-59,757.86	-56,156.75	-3,601.11

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Cash Basis

Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2020 through May 2021

	Sep '20 - May 21	Sep '19 - May 20	\$ Change
Income			
Investment Income			
Checking/Savings	0.00	1,192.22	-1,192.22
Total Investment Income	0.00	1,192.22	-1,192.22
Meet Income			
Meet penalties/fines	0.00	150.00	-150.00
Sanction Fees	1,125.00	6,105.00	-4,980.00
Splash Fees	4,100.00	53,450.00	-49,350.00
Total Meet Income	5,225.00	59,705.00	-54,480.00
PPP Loan	7,719.69	0.00	7,719.69
Registration			
Club	0.00	1,185.00	-1,185.00
Individual	0.00	3,129.00	-3,129.00
Seasonal	0.00	1,460.00	-1,460.00
Seasonal/Flex	0.00	1,766.00	-1,766.00
Swimmer	0.00	28,117.00	-28,117.00
Transfers	0.00	170.00	-170.00
Registration - Other	222.40	-638.00	860.40
Total Registration	222.40	35,189.00	-34,966.60
Total Income	13,167.09	96,086.22	-82,919.13
Gross Profit	13,167.09	96,086.22	-82,919.13
Expense			
Administrative			
Employee Expense			
Miscellaneous	0.00	194.00	-194.00
Payroll Expenses	27,888.88	28,582.15	-693.27
Payroll software	962.99	535.00	427.99
Workers Compensation Ins	243.00	243.00	0.00
Total Employee Expense	29,094.87	29,554.15	-459.28
ISI Office Expense			
Computer hardware / equipment	0.00	290.91	-290.91
Computer software	417.23	241.00	176.23
Postage	91.64	44.00	47.64
Printing	0.00	87.70	-87.70
Supplies	487.04	953.34	-466.30
Telephone/Internet	720.00	540.00	180.00
Travel	499.53	2,011.42	-1,511.89
Total ISI Office Expense	2,215.44	4,168.37	-1,952.93

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Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2020 through May 2021

	Sep '20 - May 21	Sep '19 - May 20	\$ Change
Other Administrative Expense			
Bank Services	53.27	37.76	15.51
BOD/HOD meetings	1,062.65	471.76	590.89
Central Zones dues	0.00	100.00	-100.00
Newsletter	787.46	914.21	-126.75
Prof Services	4.00	0.00	4.00
Web Site	334.67	314.65	20.02
Total Other Administrative Expense	2,242.05	1,838.38	403.67
Total Administrative	33,552.36	35,560.90	-2,008.54
Annual Iowa Awards Banquet	178.03	3,064.84	-2,886.81
Convention and Workshops			
National Convention	0.00	9,943.95	-9,943.95
Officials Workshops	0.00	898.28	-898.28
Other Workshops	0.00	1,686.61	-1,686.61
Total Convention and Workshops	0.00	12,528.84	-12,528.84
COVID-19 Grant	20,350.00	0.00	20,350.00
Meet Expenses			
All Stars			
Age group chair / admin	0.00	894.19	-894.19
Clothing/gear	0.00	3,080.00	-3,080.00
Coaches expenses	0.00	906.48	-906.48
Entry fees	0.00	2,769.76	-2,769.76
Stipend (1099-MISC)	0.00	1,000.00	-1,000.00
Team photo	0.00	29.00	-29.00
Team travel	0.00	180.12	-180.12
Total All Stars	0.00	8,859.55	-8,859.55
Athlete Travel Reimbursement	0.00	8,419.20	-8,419.20
Diversity & Inclusion	0.00	946.93	-946.93
LSC Championships Reimbursement	19,943.27	15,763.17	4,180.10
Zones Age Group			
Age group chair / admin	0.00	358.78	-358.78
Team travel	-1,374.94	0.00	-1,374.94
Total Zones Age Group	-1,374.94	358.78	-1,733.72
Zones Open Water	0.00	-650.00	650.00
Total Meet Expenses	18,568.33	33,697.63	-15,129.30

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	Sep '20 - May 21	Sep '19 - May 20	\$ Change
Officials expenses			
National Evaluators	0.00	1,570.47	-1,570.47
Travel	0.00	567.33	-567.33
Total Officials expenses	0.00	2,137.80	-2,137.80
Safe Sport	276.23	632.75	-356.52
Swimmer Development			
Swimmer Leadership Development	0.00	386.95	-386.95
Total Swimmer Development	0.00	386.95	-386.95
Total Expense	72,924.95	88,009.71	-15,084.76
Net Income	-59,757.86	8,076.51	-67,834.37