

11:23 AM

07/14/21

Cash Basis

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Bankers Trust	56,897.30	87,087.19	-30,189.89
Total Checking/Savings	56,897.30	87,087.19	-30,189.89
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	36,668.19	111,804.88	-75,136.69
Other Assets			
Prepaid expenses	0.00	518.78	-518.78
Scholarship			
Bankers Trust CDs			
2.50% until 20-Jul-02	0.00	31,940.43	-31,940.43
Total Bankers Trust CDs	0.00	31,940.43	-31,940.43
Due from current asset account	32,547.88	2,141.45	30,406.43
Total Scholarship	32,547.88	34,081.88	-1,534.00
Total Other Assets	32,547.88	34,600.66	-2,052.78
TOTAL ASSETS	69,216.07	146,405.54	-77,189.47
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	458.40	458.40	0.00
Total Accounts Payable	458.40	458.40	0.00
Other Current Liabilities			
Payroll liabilities	575.40	602.40	-27.00
Pending registrations	7,880.00	2,235.00	5,645.00
Total Other Current Liabilities	8,455.40	2,837.40	5,618.00
Total Current Liabilities	8,913.80	3,295.80	5,618.00
Total Liabilities	8,913.80	3,295.80	5,618.00

11:23 AM

07/14/21

Cash Basis

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change
Equity			
Restricted funds	32,547.88	34,081.88	-1,534.00
Retained Earnings	90,362.31	114,636.46	-24,274.15
Net Income	-62,607.92	-5,608.60	-56,999.32
Total Equity	60,302.27	143,109.74	-82,807.47
TOTAL LIABILITIES & EQUITY	69,216.07	146,405.54	-77,189.47

11:33 AM

07/14/21

Cash Basis

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

	Sep '20 - Jun 21	Budget	\$ Over Budget
Income			
Meet Income			
Sanction Fees	1,180.00	2,500.00	-1,320.00
Splash Fees	4,395.00	27,000.00	-22,605.00
Total Meet Income	5,575.00	29,500.00	-23,925.00
PPP Loan	7,719.69	0.00	7,719.69
Registration	287.40	0.00	287.40
Total Income	13,582.09	29,500.00	-15,917.91
Gross Profit	13,582.09	29,500.00	-15,917.91
Expense			
Administrative			
Employee Expense			
Payroll Expenses	30,903.08	35,000.00	-4,096.92
Payroll software	962.99	550.00	412.99
Workers Compensation Ins	243.00	250.00	-7.00
Total Employee Expense	32,109.07	35,800.00	-3,690.93
ISI Office Expense			
Computer software	452.12	257.50	194.62
Postage	91.64	0.00	91.64
Supplies	487.04	166.67	320.37
Telephone/Internet	720.00	1,250.00	-530.00
Travel	499.53	666.67	-167.14
Total ISI Office Expense	2,250.33	2,340.84	-90.51
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	833.33	-45.87
Postage	0.00	83.33	-83.33
Prof Services	4.00	0.00	4.00
Web Site	354.69	250.00	104.69
Total Other Administrative Expense	2,262.07	1,166.66	1,095.41
Total Administrative	36,621.47	39,307.50	-2,686.03
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

11:33 AM

07/14/21

Cash Basis

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

	Sep '20 - Jun 21	Budget	\$ Over Budget
Zones Age Group			
Team travel	-1,374.94		
Total Zones Age Group	-1,374.94	0.00	-1,374.94
Zones Open Water			
Stipend (1099-MISC)	400.00	0.00	400.00
Zones Open Water - Other	-454.05	0.00	-454.05
Total Zones Open Water	-54.05	0.00	-54.05
Total Meet Expenses	18,514.28	0.00	18,514.28
Safe Sport	526.23	500.00	26.23
Total Expense	76,190.01	71,007.50	5,182.51
Net Income	-62,607.92	-41,507.50	-21,100.42

11:34 AM

07/14/21

Cash Basis

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

	Sep '20 - Jun 21	Sep '19 - Jun 20	\$ Change
Income			
Investment Income			
Checking/Savings	0.00	1,333.70	-1,333.70
Total Investment Income	0.00	1,333.70	-1,333.70
Meet Income			
Meet penalties/fines	0.00	150.00	-150.00
Sanction Fees	1,180.00	4,665.00	-3,485.00
Splash Fees	4,395.00	53,450.00	-49,055.00
Total Meet Income	5,575.00	58,265.00	-52,690.00
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	287.40	-633.00	920.40
Total Registration	287.40	35,194.00	-34,906.60
Total Income	13,582.09	94,792.70	-81,210.61
Gross Profit	13,582.09	94,792.70	-81,210.61
Expense			
Administrative			
Employee Expense			
Miscellaneous	0.00	194.00	-194.00
Payroll Expenses	30,903.08	31,596.35	-693.27
Payroll software	962.99	535.00	427.99
Workers Compensation Ins	243.00	243.00	0.00
Total Employee Expense	32,109.07	32,568.35	-459.28
ISI Office Expense			
Computer hardware / equipment	0.00	290.91	-290.91
Computer software	452.12	260.00	192.12
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	2,250.33	4,187.37	-1,937.04

11:34 AM

07/14/21

Cash Basis

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

	Sep '20 - Jun 21	Sep '19 - Jun 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	354.69	359.60	-4.91
Total Other Administrative Expense	2,262.07	1,883.33	378.74
Total Administrative	36,621.47	38,639.05	-2,017.58
Annual Iowa Awards Banquet	178.03	2,721.56	-2,543.53
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	10,000.00	10,350.00
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	15.50	-15.50
Team travel	-1,374.94	0.00	-1,374.94
Total Zones Age Group	-1,374.94	15.50	-1,390.44
Zones Open Water			
Stipend (1099-MISC)	400.00	0.00	400.00
Zones Open Water - Other	-454.05	-650.00	195.95
Total Zones Open Water	-54.05	-650.00	595.95
Total Meet Expenses	18,514.28	33,354.35	-14,840.07

11:34 AM

07/14/21

Cash Basis

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

	Sep '20 - Jun 21	Sep '19 - Jun 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	526.23	632.75	-106.52
Swimmer Development			
Swimmer Leadership Development	0.00	386.95	-386.95
Total Swimmer Development	0.00	386.95	-386.95
Total Expense	76,190.01	100,401.30	-24,211.29
Net Income	-62,607.92	-5,608.60	-56,999.32