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08/12/21

Cash Basis

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

	Jul 31, 21	Jul 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Bankers Trust	54,189.85	88,709.27	-34,519.42
Total Checking/Savings	54,189.85	88,709.27	-34,519.42
Other Current Assets			
Due to scholarship account	-32,547.88	-341.45	-32,206.43
Medals and Ribbons	12,318.77	20,384.21	-8,065.44
Revenue in transit (ISI Office)	0.00	6,505.38	-6,505.38
Total Other Current Assets	-20,229.11	26,548.14	-46,777.25
Total Current Assets	33,960.74	115,257.41	-81,296.67
Other Assets			
Scholarship			
Bankers Trust CDs			
0.75% until 21-May-02	0.00	32,006.50	-32,006.50
Total Bankers Trust CDs	0.00	32,006.50	-32,006.50
Due from current asset account	32,547.88	341.45	32,206.43
Total Scholarship	32,547.88	32,347.95	199.93
Total Other Assets	32,547.88	32,347.95	199.93
TOTAL ASSETS	66,508.62	147,605.36	-81,096.74
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	624.40	486.40	138.00
Pending registrations	-974.00	9,019.00	-9,993.00
Total Other Current Liabilities	-349.60	9,505.40	-9,855.00
Total Current Liabilities	108.80	9,963.80	-9,855.00
Total Liabilities	108.80	9,963.80	-9,855.00

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Balance Sheet Prev Year Comparison
As of July 31, 2021

	Jul 31, 21	Jul 31, 20	\$ Change
Equity			
Restricted funds	32,547.88	32,347.95	199.93
Retained Earnings	90,362.31	114,636.46	-24,274.15
Net Income	-56,510.37	-9,342.85	-47,167.52
Total Equity	66,399.82	137,641.56	-71,241.74
TOTAL LIABILITIES & EQUITY	66,508.62	147,605.36	-81,096.74

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Cash Basis

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

	Sep '20 - Jul 21	Budget	\$ Over Budget
Income			
Meet Income			
Sanction Fees	2,270.00	2,500.00	-230.00
Splash Fees	11,790.00	36,000.00	-24,210.00
Total Meet Income	14,060.00	38,500.00	-24,440.00
PPP Loan	7,719.69	0.00	7,719.69
Registration	192.40	0.00	192.40
USA Swimming Grant	1,500.00	0.00	1,500.00
Total Income	23,472.09	38,500.00	-15,027.91
Gross Profit	23,472.09	38,500.00	-15,027.91
Expense			
Administrative			
Employee Expense			
Payroll Expenses	33,917.28	38,500.00	-4,582.72
Payroll software	962.99	550.00	412.99
Workers Compensation Ins	243.00	250.00	-7.00
Total Employee Expense	35,123.27	39,300.00	-4,176.73
ISI Office Expense			
Computer software	677.68	283.25	394.43
Postage	91.64	0.00	91.64
Supplies	487.04	183.34	303.70
Telephone/Internet	720.00	1,375.00	-655.00
Travel	764.70	733.34	31.36
Total ISI Office Expense	2,741.06	2,574.93	166.13
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	916.66	-129.20
Postage	0.00	91.66	-91.66
Prof Services	4.00	0.00	4.00
Web Site	399.64	275.00	124.64
Total Other Administrative Expense	2,307.02	1,283.32	1,023.70
Total Administrative	40,171.35	43,158.25	-2,986.90
Annual Iowa Awards Banquet	437.20	1,200.00	-762.80
COVID-19 Grant	20,350.00	30,000.00	-9,650.00

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Cash Basis

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

	Sep '20 - Jul 21	Budget	\$ Over Budget
Meet Expenses			
Championship Medals / Bag Tags	0.00	2,400.00	-2,400.00
LSC Championships Reimbursement	19,943.27	9,500.00	10,443.27
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	-517.98	750.00	-1,267.98
Total Zones Open Water	-117.98	750.00	-867.98
Total Meet Expenses	18,450.35	12,650.00	5,800.35
Safe Sport	573.56	500.00	73.56
Total Expense	79,982.46	87,508.25	-7,525.79
Net Income	-56,510.37	-49,008.25	-7,502.12

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Cash Basis

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

	Sep '20 - Jul 21	Sep '19 - Jul 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	2,270.00	4,665.00	-2,395.00
Splash Fees	11,790.00	53,450.00	-41,660.00
Total Meet Income	14,060.00	58,265.00	-44,205.00
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	192.40	-750.00	942.40
Total Registration	192.40	35,077.00	-34,884.60
USA Swimming Grant	1,500.00	0.00	1,500.00
Total Income	23,472.09	94,675.70	-71,203.61
Gross Profit	23,472.09	94,675.70	-71,203.61
Expense			
Administrative			
Employee Expense			
Miscellaneous	0.00	194.00	-194.00
Payroll Expenses	33,917.28	34,610.55	-693.27
Payroll software	962.99	535.00	427.99
Workers Compensation Ins	243.00	243.00	0.00
Total Employee Expense	35,123.27	35,582.55	-459.28

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

	Sep '20 - Jul 21	Sep '19 - Jul 20	\$ Change
ISI Office Expense			
Computer hardware / equipment	0.00	290.91	-290.91
Computer software	677.68	279.00	398.68
Postage	91.64	44.00	47.64
Printing	0.00	87.70	-87.70
Supplies	487.04	973.66	-486.62
Telephone/Internet	720.00	540.00	180.00
Travel	764.70	2,011.42	-1,246.72
Total ISI Office Expense	2,741.06	4,226.69	-1,485.63
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	399.64	404.55	-4.91
Total Other Administrative Expense	2,307.02	1,928.28	378.74
Total Administrative	40,171.35	41,737.52	-1,566.17
Annual Iowa Awards Banquet	437.20	2,721.56	-2,284.36
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

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	Sep '20 - Jul 21	Sep '19 - Jul 20	\$ Change
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	-517.98	-650.00	132.02
Total Zones Open Water	-117.98	-650.00	532.02
Total Meet Expenses	18,450.35	33,354.35	-14,904.00
Officials expenses			
National Evaluators	0.00	2,089.25	-2,089.25
Travel	0.00	567.33	-567.33
Total Officials expenses	0.00	2,656.58	-2,656.58
Safe Sport	573.56	632.75	-59.19
Swimmer Development			
Swimmer Leadership Development	0.00	386.95	-386.95
Total Swimmer Development	0.00	386.95	-386.95
Total Expense	79,982.46	104,018.55	-24,036.09
Net Income	-56,510.37	-9,342.85	-47,167.52