

IOWA SWIMMING

Statement of Financial Position

As of November 30, 2024

	TOTAL		
	AS OF NOV 30, 2024	AS OF NOV 30, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	90,140.73	45,496.13	44,644.60
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$165,140.73	\$120,496.13	\$44,644.60
Other Current Assets			
Championships Awards	0.00	0.00	0.00
Due to scholarship account	-825.83	-1,547.88	722.05
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	8,740.80	7,962.24	778.56
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	\$7,914.97	\$6,414.36	\$1,500.61
Total Current Assets	\$173,055.70	\$126,910.49	\$46,145.21
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	25,000.00	25,000.00	0.00
Due from current asset account	825.83	1,547.88	-722.05
Total Scholarship	25,825.83	26,547.88	-722.05
Total Other Assets	\$25,825.83	\$26,547.88	\$ -722.05
TOTAL ASSETS	\$198,881.53	\$153,458.37	\$45,423.16
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	0.00	0.00	0.00
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	3,129.97	3,618.46	-488.49
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$3,129.97	\$3,618.46	\$ -488.49
Total Current Liabilities	\$3,129.97	\$3,618.46	\$ -488.49
Total Liabilities	\$3,129.97	\$3,618.46	\$ -488.49
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	25,825.83	26,547.88	-722.05
Retained Earnings	139,348.40	91,495.39	47,853.01
Net Revenue	30,577.33	31,796.64	-1,219.31
Total Equity	\$195,751.56	\$149,839.91	\$45,911.65
TOTAL LIABILITIES AND EQUITY	\$198,881.53	\$153,458.37	\$45,423.16

IOWA SWIMMING

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

September - November, 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income	1,465.75		1,465.75
Meet Income			
Meet penalties/fines	50.00		50.00
Sanction Fees	2,280.00	2,577.00	(297.00)
Splash Fees	15,836.00	20,950.00	(5,114.00)
Total Meet Income	18,166.00	23,527.00	(5,361.00)
Registration			
4% tech fee	(1,252.08)	(1,790.00)	537.92
Club	730.00	960.00	(230.00)
Coach	988.00	2,520.00	(1,532.00)
Flex Athlete	3,920.00	4,100.00	(180.00)
Official	650.00	1,755.00	(1,105.00)
Other	143.00		143.00
Other Non-Athlete	91.00	935.00	(844.00)
Premium	21,498.00	27,000.00	(5,502.00)
Seasonal	3,262.00	7,490.00	(4,228.00)
Total Registration	30,029.92	42,970.00	(12,940.08)
Total Revenue	\$49,661.67	\$66,497.00	\$ (16,835.33)
GROSS PROFIT	\$49,661.67	\$66,497.00	\$ (16,835.33)
Expenditures			
Administrative			
Employee Expense	615.00		615.00
Miscellaneous	267.00		267.00
Payroll Expenses	8,301.06	21,249.00	(12,947.94)
Payroll software	656.52	1,000.00	(343.48)
Workers Compensation Ins	115.34		115.34
Total Employee Expense	9,954.92	22,249.00	(12,294.08)
ISI Office Expense			
Computer software	653.92	1,000.00	(346.08)
Postage		12.00	(12.00)
Telephone/Internet		99.00	(99.00)
Travel		750.00	(750.00)
Total ISI Office Expense	653.92	1,861.00	(1,207.08)
Other Administrative Expense			
Bank Services	30.50		30.50
BOD/HOD meetings	19.38	375.00	(355.62)
Central Zones dues		800.00	(800.00)
Newsletter	592.54		592.54
Tax form filings	41.00		41.00
Web Site	44.95	99.00	(54.05)
Total Other Administrative Expense	728.37	1,274.00	(545.63)

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Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

September - November, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Administrative	11,337.21	25,384.00	(14,046.79)
Convention and Workshops			
National Convention	5,615.10	8,000.00	(2,384.90)
Total Convention and Workshops	5,615.10	8,000.00	(2,384.90)
Meet Expenses			
Zones Age Group			
Coaches expenses	(30.00)	0.00	(30.00)
Team photo	17.62		17.62
Total Zones Age Group	(12.38)	0.00	(12.38)
Total Meet Expenses	(12.38)	0.00	(12.38)
Professional Development	145.82	900.00	(754.18)
Swimmer Development	1,998.59	0.00	1,998.59
Total Expenditures	\$19,084.34	\$34,284.00	\$ (15,199.66)
NET OPERATING REVENUE	\$30,577.33	\$32,213.00	\$ (1,635.67)
NET REVENUE	\$30,577.33	\$32,213.00	\$ (1,635.67)