

IOWA SWIMMING

Statement of Financial Position

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	104,999.62	48,067.77	56,931.85
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$179,999.62	\$123,067.77	\$56,931.85
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	17,780.16	9,439.68	8,340.48
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	\$16,954.33	\$7,891.80	\$9,062.53
Total Current Assets	\$196,953.95	\$130,959.57	\$65,994.38
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	\$222,779.78	\$157,507.45	\$65,272.33
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	3,475.95	4,123.71	-647.76
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$3,475.95	\$4,123.71	\$ -647.76
Total Current Liabilities	\$3,475.95	\$4,123.71	\$ -647.76
Total Liabilities	\$3,475.95	\$4,123.71	\$ -647.76
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	54,129.60	35,340.47	18,789.13
Total Equity	\$219,303.83	\$153,383.74	\$65,920.09
TOTAL LIABILITIES AND EQUITY	\$222,779.78	\$157,507.45	\$65,272.33

IOWA SWIMMING

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

September - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income	1,465.75		1,465.75
Meet Income			
Meet penalties/fines	100.00		100.00
Sanction Fees	2,780.00	3,436.00	(656.00)
Splash Fees	25,331.00	31,425.00	(6,094.00)
Total Meet Income	28,211.00	34,861.00	(6,650.00)
Registration			
4% tech fee	(1,992.92)	(1,970.00)	(22.92)
Club	970.00	960.00	10.00
Coach	2,470.00	2,520.00	(50.00)
Flex Athlete	5,190.00	4,100.00	1,090.00
Official	1,950.00	1,755.00	195.00
Other	364.00		364.00
Other Non-Athlete	91.00	935.00	(844.00)
Premium	35,226.00	31,500.00	3,726.00
Seasonal	3,542.00	7,490.00	(3,948.00)
Total Registration	47,810.08	47,290.00	520.08
Total Revenue	\$77,486.83	\$82,151.00	\$ (4,664.17)
GROSS PROFIT	\$77,486.83	\$82,151.00	\$ (4,664.17)
Expenditures			
Administrative			
Employee Expense	1,125.00		1,125.00
Miscellaneous	267.00		267.00
Payroll Expenses	11,267.01	28,332.00	(17,064.99)
Payroll software	892.48	1,000.00	(107.52)
Workers Compensation Ins	487.34		487.34
Total Employee Expense	14,038.83	29,332.00	(15,293.17)
ISI Office Expense			
Computer software	375.95	1,000.00	(624.05)
Postage		16.00	(16.00)
Storage rental	117.00		117.00
Supplies	90.92		90.92
Telephone/Internet		132.00	(132.00)
Travel		750.00	(750.00)
Total ISI Office Expense	583.87	1,898.00	(1,314.13)
Other Administrative Expense			
Bank Services	37.99		37.99
BOD/HOD meetings	25.84	375.00	(349.16)
Central Zones dues		800.00	(800.00)
Newsletter	852.24		852.24
Tax form filings	41.00		41.00

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

September - December, 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Web Site	89.90	132.00	(42.10)
Total Other Administrative Expense	1,046.97	1,307.00	(260.03)
Total Administrative	15,669.67	32,537.00	(16,867.33)
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)
Entry fees	(87.04)		(87.04)
Team photo	45.09		45.09
Total Zones Age Group	(71.95)	0.00	(71.95)
Total Meet Expenses	(71.95)	0.00	(71.95)
Professional Development	145.82	900.00	(754.18)
Swimmer Development	1,998.59	0.00	1,998.59
Total Expenditures	\$23,357.23	\$41,437.00	\$ (18,079.77)
NET OPERATING REVENUE	\$54,129.60	\$40,714.00	\$13,415.60
NET REVENUE	\$54,129.60	\$40,714.00	\$13,415.60