

IOWA SWIMMING

Statement of Financial Position

As of August 31, 2024

	TOTAL		
	AS OF AUG 31, 2024	AS OF AUG 31, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	80,259.58	58,968.24	21,291.34
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$155,259.58	\$133,968.24	\$21,291.34
Other Current Assets			
Championships Awards	0.00	0.00	0.00
Due to scholarship account	-825.83	-1,547.88	722.05
Prepaid travel	1,540.59		1,540.59
Registration fees collected by USA Swimming	834.24	221.76	612.48
Revenue in transit (ISI Office)	21,749.57	1,581.17	20,168.40
Total Other Current Assets	\$23,298.57	\$255.05	\$23,043.52
Total Current Assets	\$178,558.15	\$134,223.29	\$44,334.86
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	\$204,383.98	\$160,771.17	\$43,612.81
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	6,724.87	8,900.00	-2,175.13
Expense in transit (ISI Office)	29,482.31	29,708.86	-226.55
Payroll liabilities	2,852.57	4,119.04	-1,266.47
Pending registrations	0.00	0.00	0.00
Prepaid revenue	150.00		150.00
Total Other Current Liabilities	\$39,209.75	\$42,727.90	\$ -3,518.15
Total Current Liabilities	\$39,209.75	\$42,727.90	\$ -3,518.15
Total Liabilities	\$39,209.75	\$42,727.90	\$ -3,518.15
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	25,825.83	26,547.88	-722.05
Retained Earnings	91,495.39	71,709.00	19,786.39
Net Revenue	47,853.01	19,786.39	28,066.62
Total Equity	\$165,174.23	\$118,043.27	\$47,130.96
TOTAL LIABILITIES AND EQUITY	\$204,383.98	\$160,771.17	\$43,612.81

IOWA SWIMMING

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

September 2023 - August 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income			
Checking/Savings	3,233.84		3,233.84
Total Investment Income	3,233.84		3,233.84
Meet Income			
Meet penalties/fines	250.00		250.00
Sanction Fees	8,085.00	7,500.00	585.00
Splash Fees	123,146.40	140,000.00	(16,853.60)
Total Meet Income	131,481.40	147,500.00	(16,018.60)
Registration	300.00		300.00
4% tech fee	(2,323.48)		(2,323.48)
Club	840.00	1,200.00	(360.00)
Coach	2,439.00		2,439.00
Flex athlete	8,170.00		8,170.00
Individual season athlete	860.00		860.00
Junior coach	189.00		189.00
Official	1,584.00	4,000.00	(2,416.00)
Other	684.00		684.00
Premium	27,822.00		27,822.00
Premium athlete	9,240.00	45,000.00	(35,760.00)
Provisional coach	99.00		99.00
Season 2 athlete	50.00		50.00
Seasonal	6,950.00		6,950.00
Total Registration	56,903.52	50,200.00	6,703.52
Total Revenue	\$191,618.76	\$197,700.00	\$ (6,081.24)
GROSS PROFIT	\$191,618.76	\$197,700.00	\$ (6,081.24)
Expenditures			
Administrative			
Employee Expense			
Miscellaneous	194.00		194.00
Payroll Expenses	51,111.66	52,700.00	(1,588.34)
Payroll software	2,214.60		2,214.60
Workers Compensation Ins	313.64		313.64
Total Employee Expense	53,833.90	52,700.00	1,133.90
ISI Office Expense	29.89		29.89
Computer software	732.18		732.18
Postage	76.99		76.99
Printing	26.06		26.06
Supplies	109.12	4,800.00	(4,690.88)
Telephone/Internet	360.00		360.00
Travel	6.60	3,000.00	(2,993.40)
Total ISI Office Expense	1,340.84	7,800.00	(6,459.16)

IOWA SWIMMING

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

September 2023 - August 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Other Administrative Expense			
Bank Services	140.51		140.51
BOD/HOD meetings	2,940.53	750.00	2,190.53
Central Zones dues	644.75	800.00	(155.25)
IT Expenses		4,850.00	(4,850.00)
Newsletter	307.40		307.40
Postage	136.00		136.00
Tax form filings	44.99		44.99
USA-S dues	79.00		79.00
Web Site	237.59	350.00	(112.41)
Total Other Administrative Expense	4,530.77	6,750.00	(2,219.23)
Total Administrative	59,705.51	67,250.00	(7,544.49)
Age Group Discretionary	57.00	7,000.00	(6,943.00)
Annual Iowa Awards Banquet	864.57	2,000.00	(1,135.43)
Awards & Recognition Expenses	395.14		395.14
Convention and Workshops		11,050.00	(11,050.00)
Other Workshops	956.34		956.34
Total Convention and Workshops	956.34	11,050.00	(10,093.66)
Meet Expenses			
All Stars			
Age group chair / admin	81.69		81.69
Coaches expenses	708.58	2,500.00	(1,791.42)
Entry fees	(209.93)	300.00	(509.93)
Stipend (1099-MISC)	1,300.00		1,300.00
Team photo	1,107.82		1,107.82
Total All Stars	2,988.16	2,800.00	188.16
Athlete Travel Reimbursement	17,779.87	35,000.00	(17,220.13)
LSC Championships Reimbursement	30,619.92	34,000.00	(3,380.08)
Zone Multicultural Meet	1,563.87	4,500.00	(2,936.13)
Stipend (1099-MISC)	800.00		800.00
Total Zone Multicultural Meet	2,363.87	4,500.00	(2,136.13)
Zones Age Group			
Age group chair / admin	1,760.70		1,760.70
Coaches expenses	2,386.05	3,400.00	(1,013.95)
Entry fees	(195.62)		(195.62)
Stipend (1099-MISC)	1,300.00		1,300.00
Team photo	855.00		855.00
Team travel	(323.42)		(323.42)
Total Zones Age Group	5,782.71	3,400.00	2,382.71
Zones Open Water	557.45	700.00	(142.55)
Stipend (1099-MISC)	400.00		400.00
Total Zones Open Water	957.45	700.00	257.45

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Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

September 2023 - August 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Meet Expenses	60,491.98	80,400.00	(19,908.02)
Officials expenses	330.00	750.00	(420.00)
Clinics & Supplies	261.80	1,500.00	(1,238.20)
National Evaluators	5,282.94		5,282.94
Officials Exchange	176.71		176.71
Open Water Clinic	756.69		756.69
Travel		1,500.00	(1,500.00)
Total Officials expenses	6,808.14	3,750.00	3,058.14
Professional Development			
Coach Mentor Program	200.00	1,200.00	(1,000.00)
Total Professional Development	200.00	1,200.00	(1,000.00)
Safe Sport		500.00	(500.00)
Swimmer Development	14,287.07	4,000.00	10,287.07
Uncategorized Expenditure	0.00		0.00
Total Expenditures	\$143,765.75	\$177,150.00	\$ (33,384.25)
NET OPERATING REVENUE	\$47,853.01	\$20,550.00	\$27,303.01
NET REVENUE	\$47,853.01	\$20,550.00	\$27,303.01