

IOWA SWIMMING

Statement of Financial Position

As of January 31, 2025

		TOTAL	
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	130,650.65	71,908.07	58,742.58
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$205,650.65	\$146,908.07	\$58,742.58
Other Current Assets			
Championships Awards	0.00	10.04	-10.04
Due to scholarship account	-825.83	-1,547.88	722.05
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	9,881.28	5,487.36	4,393.92
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	\$9,055.45	\$3,949.52	\$5,105.93
Total Current Assets	\$214,706.10	\$150,857.59	\$63,848.51
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	\$240,531.93	\$177,405.47	\$63,126.46
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	3,647.17	4,685.26	-1,038.09
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$3,647.17	\$4,685.26	\$ -1,038.09
Total Current Liabilities	\$3,647.17	\$4,685.26	\$ -1,038.09
Total Liabilities	\$3,647.17	\$4,685.26	\$ -1,038.09
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	71,710.53	54,676.94	17,033.59
Total Equity	\$236,884.76	\$172,720.21	\$64,164.55
TOTAL LIABILITIES AND EQUITY	\$240,531.93	\$177,405.47	\$63,126.46

IOWA SWIMMING

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

September 2024 - January 2025

	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	3,450.00	4,295.00	(845.00)
Splash Fees	45,086.00	41,900.00	3,186.00
Total Meet Income	48,636.00	46,195.00	2,441.00
Registration			
4% tech fee	(2,405.36)	(1,970.00)	(435.36)
Club	1,030.00	960.00	70.00
Coach	3,146.00	2,520.00	626.00
Flex Athlete	6,210.00	4,100.00	2,110.00
Official	2,197.00	1,755.00	442.00
Other	442.00		442.00
Other Non-Athlete	91.00	935.00	(844.00)
Premium	35,244.00	31,500.00	3,744.00
Premium athlete	7,862.00		7,862.00
Seasonal	3,892.00	7,490.00	(3,598.00)
Total Registration	57,708.64	47,290.00	10,418.64
Total Revenue	\$107,810.39	\$93,485.00	\$14,325.39
GROSS PROFIT	\$107,810.39	\$93,485.00	\$14,325.39
Expenditures			
Administrative			
Employee Expense	1,380.00		1,380.00
Miscellaneous	267.00		267.00
Payroll Expenses	14,659.18	35,415.00	(20,755.82)
Payroll software	1,146.41	2,000.00	(853.59)
Workers Compensation Ins	487.34		487.34
Total Employee Expense	17,939.93	37,415.00	(19,475.07)
ISI Office Expense			
Computer software	692.80	1,000.00	(307.20)
Postage		20.00	(20.00)
Storage rental	224.00		224.00
Supplies	90.92		90.92
Telephone/Internet		165.00	(165.00)
Travel		750.00	(750.00)
Total ISI Office Expense	1,007.72	1,935.00	(927.28)
Other Administrative Expense			
Bank Services	44.41		44.41
BOD/HOD meetings	32.30	375.00	(342.70)
Central Zones dues	721.50	800.00	(78.50)
Newsletter	1,111.94		1,111.94

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

September 2024 - January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Tax form filings	41.00		41.00
Web Site	89.90	165.00	(75.10)
Total Other Administrative Expense	2,041.05	1,340.00	701.05
Total Administrative	20,988.70	40,690.00	(19,701.30)
Annual Iowa Awards Banquet	606.62		606.62
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			
All Stars			
Clothing/gear		300.00	(300.00)
Coaches expenses	752.98	2,500.00	(1,747.02)
Entry fees	6,064.00	1,000.00	5,064.00
Stipend (1099-MISC)		700.00	(700.00)
Team travel		1,000.00	(1,000.00)
Total All Stars	6,816.98	5,500.00	1,316.98
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	6,745.03	5,500.00	1,245.03
Professional Development	145.82	900.00	(754.18)
Swimmer Development	1,998.59	3,000.00	(1,001.41)
Total Expenditures	\$36,099.86	\$58,090.00	\$ (21,990.14)
NET OPERATING REVENUE	\$71,710.53	\$35,395.00	\$36,315.53
NET REVENUE	\$71,710.53	\$35,395.00	\$36,315.53