

IOWA SWIMMING

Statement of Financial Position

As of June 30, 2024

	TOTAL		
	AS OF JUN 30, 2024	AS OF JUN 30, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	60,701.42	15,338.83	45,362.59
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$135,701.42	\$90,338.83	\$45,362.59
Other Current Assets			
Championships Awards	786.21	4,531.02	-3,744.81
Due to scholarship account	-2,625.83	-3,947.88	1,322.05
Registration fees collected by USA Swimming	1,604.16	2,516.16	-912.00
Revenue in transit (ISI Office)	22,412.58	12,358.65	10,053.93
Total Other Current Assets	\$22,177.12	\$15,457.95	\$6,719.17
Total Current Assets	\$157,878.54	\$105,796.78	\$52,081.76
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	25,000.00	25,000.00	0.00
Due from current asset account	2,625.83	3,947.88	-1,322.05
Total Scholarship	27,625.83	28,947.88	-1,322.05
Total Other Assets	\$27,625.83	\$28,947.88	\$ -1,322.05
TOTAL ASSETS	\$185,504.37	\$134,744.66	\$50,759.71
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	450.00	0.00	450.00
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	3,863.10	0.00	3,863.10
Pending registrations	0.00	0.00	0.00
Total Other Current Liabilities	\$4,313.10	\$0.00	\$4,313.10
Total Current Liabilities	\$4,313.10	\$0.00	\$4,313.10
Total Liabilities	\$4,313.10	\$0.00	\$4,313.10
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	27,625.83	28,947.88	-1,322.05
Retained Earnings	91,495.39	71,709.00	19,786.39
Net Revenue	62,070.05	34,087.78	27,982.27
Total Equity	\$181,191.27	\$134,744.66	\$46,446.61
TOTAL LIABILITIES AND EQUITY	\$185,504.37	\$134,744.66	\$50,759.71

IOWA SWIMMING

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

September 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
Investment Income				
Checking/Savings	3,233.84		3,233.84	
Total Investment Income	3,233.84		3,233.84	
Meet Income				
Sanction Fees	7,590.00	7,500.00	90.00	101.20 %
Splash Fees	97,229.96	140,000.00	-42,770.04	69.45 %
Total Meet Income	104,819.96	147,500.00	-42,680.04	71.06 %
Registration	300.00		300.00	
4% tech fee	-2,265.16		-2,265.16	
Club	780.00	1,200.00	-420.00	65.00 %
Coach	2,403.00		2,403.00	
Flex athlete	7,780.00		7,780.00	
Individual season athlete	860.00		860.00	
Junior coach	180.00		180.00	
Official	1,539.00	4,000.00	-2,461.00	38.48 %
Other	666.00		666.00	
Premium	27,544.00		27,544.00	
Premium athlete	8,756.00	45,000.00	-36,244.00	19.46 %
Provisional coach	81.00		81.00	
Season 2 athlete	50.00		50.00	
Seasonal	6,770.00		6,770.00	
Total Registration	55,443.84	50,200.00	5,243.84	110.45 %
Total Revenue	\$163,497.64	\$197,700.00	\$ -34,202.36	82.70 %
GROSS PROFIT	\$163,497.64	\$197,700.00	\$ -34,202.36	82.70 %
Expenditures				
Administrative				
Employee Expense				
Miscellaneous	194.00		194.00	
Payroll Expenses	43,543.23	52,700.00	-9,156.77	82.62 %
Payroll software	1,777.36		1,777.36	
Workers Compensation Ins	255.98		255.98	
Total Employee Expense	45,770.57	52,700.00	-6,929.43	86.85 %
ISI Office Expense				
Computer software	415.20		415.20	
Postage	76.99		76.99	
Printing	26.06		26.06	
Supplies	32.10	4,800.00	-4,767.90	0.67 %
Telephone/Internet	360.00		360.00	
Travel	6.60	3,000.00	-2,993.40	0.22 %
Total ISI Office Expense	916.95	7,800.00	-6,883.05	11.76 %
Other Administrative Expense				

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

September 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Bank Services	138.37		138.37	
BOD/HOD meetings	2,927.61	750.00	2,177.61	390.35 %
Central Zones dues	644.75	800.00	-155.25	80.59 %
IT Expenses		4,850.00	-4,850.00	
Postage	136.00		136.00	
Tax form filings	44.99		44.99	
USA-S dues	79.00		79.00	
Web Site	134.85	350.00	-215.15	38.53 %
Total Other Administrative Expense	4,105.57	6,750.00	-2,644.43	60.82 %
Total Administrative	50,793.09	67,250.00	-16,456.91	75.53 %
Age Group Discretionary	57.00	7,000.00	-6,943.00	0.81 %
Annual Iowa Awards Banquet		2,000.00	-2,000.00	
Awards & Recognition Expenses	226.57		226.57	
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	8.65 %
Meet Expenses				
All Stars				
Age group chair / admin	81.69		81.69	
Coaches expenses	708.58	2,500.00	-1,791.42	28.34 %
Entry fees	-138.41	300.00	-438.41	-46.14 %
Stipend (1099-MISC)	1,300.00		1,300.00	
Team photo	1,107.82		1,107.82	
Total All Stars	3,059.68	2,800.00	259.68	109.27 %
Athlete Travel Reimbursement	11,055.00	35,000.00	-23,945.00	31.59 %
LSC Championships Reimbursement	19,417.17	34,000.00	-14,582.83	57.11 %
Zone Multicultural Meet	-468.77	4,500.00	-4,968.77	-10.42 %
Zones Age Group				
Coaches expenses	1,769.60	3,400.00	-1,630.40	52.05 %
Team travel	-323.42		-323.42	
Total Zones Age Group	1,446.18	3,400.00	-1,953.82	42.53 %
Zones Open Water	-1,490.47	700.00	-2,190.47	-212.92 %
Total Meet Expenses	33,018.79	80,400.00	-47,381.21	41.07 %
Officials expenses	330.00	750.00	-420.00	44.00 %
Clinics & Supplies	261.80	1,500.00	-1,238.20	17.45 %
National Evaluators	3,311.06		3,311.06	
Open Water Clinic	756.69		756.69	
Travel		1,500.00	-1,500.00	
Total Officials expenses	4,659.55	3,750.00	909.55	124.25 %
Professional Development				
Coach Mentor Program	200.00	1,200.00	-1,000.00	16.67 %
Total Professional Development	200.00	1,200.00	-1,000.00	16.67 %

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

September 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Safe Sport		500.00	-500.00	
Swimmer Development	11,031.43	4,000.00	7,031.43	275.79 %
Swimposium	484.82		484.82	
Total Swimmer Development	11,516.25	4,000.00	7,516.25	287.91 %
Uncategorized Expenditure	0.00		0.00	
Total Expenditures	\$101,427.59	\$177,150.00	\$ -75,722.41	57.26 %
NET OPERATING REVENUE	\$62,070.05	\$20,550.00	\$41,520.05	302.04 %
NET REVENUE	\$62,070.05	\$20,550.00	\$41,520.05	302.04 %