IOWA SWIMMING

Statement of Financial Position

As of November 30, 2023

	TOTAL		
	AS OF NOV 30, 2023	AS OF NOV 30, 2022 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	45,496.13	125,000.67	-79,504.54
Bankers Trust CD	75,000.00		75,000.00
Total Bank Accounts	**$120,496.13**	**$125,000.67**	**$ -4,504.54**
Other Current Assets			
Championships Awards	0.00		0.00
Due to scholarship account	-1,547.88	-28,947.88	27,400.00
Registration fees collected by USA Swimming	7,962.24	4,987.20	2,975.04
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	**$6,414.36**	**$ -23,960.68**	**$30,375.04**
Total Current Assets	**$126,910.49**	**$101,039.99**	**$25,870.50**
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	25,000.00		25,000.00
Due from current asset account	1,547.88	28,947.88	-27,400.00
Total Scholarship	**26,547.88**	**28,947.88**	**-2,400.00**
Total Other Assets	**$26,547.88**	**$28,947.88**	**$ -2,400.00**
TOTAL ASSETS	**$153,458.37**	**$129,987.87**	**$23,470.50**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	0.00	433.33	-433.33
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	3,618.46	0.00	3,618.46
Pending registrations	0.00	-405.00	405.00
Total Other Current Liabilities	**$3,618.46**	**$28.33**	**$3,590.13**
Total Current Liabilities	**$3,618.46**	**$28.33**	**$3,590.13**
Total Liabilities	**$3,618.46**	**$28.33**	**$3,590.13**
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	26,547.88	28,947.88	-2,400.00
Retained Earnings	91,495.39	71,709.00	19,786.39
Net Revenue	31,796.64	29,302.66	2,493.98
Total Equity	**$149,839.91**	**$129,959.54**	**$19,880.37**
TOTAL LIABILITIES AND EQUITY	**$153,458.37**	**$129,987.87**	**$23,470.50**

IOWA SWIMMING

Statement of Activity

September - November, 2023

	TOTAL		
	SEP - NOV, 2023	SEP - NOV, 2022 (PY)	CHANGE
Revenue			
Meet Income			
Sanction Fees	2,930.00	3,340.00	-410.00
Splash Fees	17,741.00	9,690.00	8,051.00
Total Meet Income	**20,671.00**	**13,030.00**	**7,641.00**
Registration		156.00	-156.00
4% tech fee	-1,084.24	-1,107.28	23.04
Coach	756.00	846.00	-90.00
Flex athlete	3,620.00	4,570.00	-950.00
Individual season athlete	860.00	1,200.00	-340.00
Junior coach	27.00	72.00	-45.00
Official	567.00	342.00	225.00
Other	234.00	198.00	36.00
Premium	10,138.00	5,560.00	4,578.00
Premium athlete	8,756.00	12,766.00	-4,010.00
Provisional coach	18.00		18.00
Season 2 athlete	50.00	40.00	10.00
Seasonal	2,080.00	2,080.00	0.00
Single meet athlete		8.00	-8.00
Total Registration	**26,021.76**	**26,730.72**	**-708.96**
Total Revenue	**$46,692.76**	**$39,760.72**	**$6,932.04**
GROSS PROFIT	**$46,692.76**	**$39,760.72**	**$6,932.04**
Expenditures			
Administrative			
Employee Expense			
Miscellaneous	97.00		97.00
Payroll Expenses	11,996.80	11,951.65	45.15
Payroll software	528.00	290.50	237.50
Workers Compensation Ins	62.24		62.24
Total Employee Expense	**12,684.04**	**12,242.15**	**441.89**
ISI Office Expense			
Computer software	124.56	157.66	-33.10
Supplies		48.37	-48.37
Telephone/Internet		30.00	-30.00
Total ISI Office Expense	**124.56**	**236.03**	**-111.47**

IOWA SWIMMING

Statement of Activity

September - November, 2023

	TOTAL		
	SEP - NOV, 2023	SEP - NOV, 2022 (PY)	CHANGE
Other Administrative Expense		41.00	-41.00
Bank Services	62.07		62.07
BOD/HOD meetings	494.00		494.00
Form 990-EZ filing fee	41.00		41.00
Web Site	44.95		44.95
Total Other Administrative Expense	**642.02**	**41.00**	**601.02**
Total Administrative	**13,450.62**	**12,519.18**	**931.44**
Convention and Workshops			
Other Workshops	847.92		847.92
Total Convention and Workshops	**847.92**		**847.92**
Meet Expenses			
Athlete Travel Reimbursement	550.00	-0.09	550.09
Meet Awards and Recognition		-2,061.03	2,061.03
Zones Age Group			
Team travel	-323.42		-323.42
Total Zones Age Group	**-323.42**		**-323.42**
Total Meet Expenses	**226.58**	**-2,061.12**	**2,287.70**
Professional Development			
Coach Mentor Program	200.00		200.00
Total Professional Development	**200.00**		**200.00**
Swimmer Development	171.00		171.00
Total Expenditures	**$14,896.12**	**$10,458.06**	**$4,438.06**
NET OPERATING REVENUE	**$31,796.64**	**$29,302.66**	**$2,493.98**
NET REVENUE	**$31,796.64**	**$29,302.66**	**$2,493.98**

Iowa Swimming, Inc.
Statement of Activity
November 30, 2023

BUDGET		1st Quarter (Sept 1 - Nov 30)		1st Half (Sept 1 - Feb 28)		3 Quarters (Sept 1 - May 31)		Full Year (Sept 1 - Aug 31)	
Income less mandatory	$ 49,730	$ 28,049	$ (21,681)						
remainder after discetionary	$ 780	$ 27,128	$ 26,348						
Income									
Investment Income									
Checking/Savings	$ -		$ -						
Total Investment Income	$ -								
Meet Income			$ -						
Fines/Fees	$ -		$ -						
Sanction Fees	$ 7,500	$ 2,930	$ (4,570)						
Splash Fees	$ 140,000	$ 17,741	$ (122,259)						
Total Meet Income	$ 147,500	$ 20,671	$ (126,829)						
Registrations									
Club	$ 1,200		$ (1,200)						
Athlete	$ 45,000	$ 24,420	$ (20,580)						
Non-Athlete	$ 4,000	$ 1,602	$ (2,398)						
USA Swimming Grant/other	$ -		$ -						
Total Registrations	$ 50,200	$ 26,022	$ (24,178)						
Total Income	$ 197,700	$ 46,693	$ (151,007)						
Gross Profit	$ 197,700	$ 46,693	$ (151,007)						
Expense & Investment									
Finance Division									
Mandatory									
Investment Account (16% of Income)	$ 19,770	$ 4,669	$ (15,101)						
Total Finance Division Mandatory	$ 19,770	$ 4,669							
Discretionary									
LSC Grants	$ -								
Total Finance Division Discretionary	$ -								
Administration Division									
Mandatory									
Employee Expense									
Payroll Expenses	$ 52,700	$ 11,997	$ (40,703)						
Employee Miscellaneous	$ -	$ 97	$ 97						
Payroll Software	$ -	$ 528	$ 528						
Workers Compensation Ins.	$ -	$ 62	$ 62						
Total Employee Expense	$ 52,700	$ 12,684	$ (40,016)						
ISI Office Expense									
Postage/Printing	$ -	$ -							
Supplies	$ 4,800	$ -	$ (4,800)						
Computer software		$ 125	$ 125						
Telephone/Internet		$ -	$ -						
Travel	$ 3,000	$ -	$ (3,000)						
Total ISI Office Expense	$ 7,800	$ 125	$ (7,675)						
Other Administrative Expense									
BOD/HOD meetings	$ 750	$ 494	$ (256)						
Bank Services		$ 62	$ 62						
Central Zones dues	$ 800	$ -	$ (800)						
ISCA Fees	$ -	$ -	$ -						
IT Expenses	$ 4,850	$ -	$ (4,850)						
Prof. Services	$ -	$ 41	$ 41						
USA-S Dues, Bank Services & Website	$ 350	$ -	$ (350)						
Seminars/Workshops		$ -	$ -						
Website	$ -	$ 45	$ 45						
Total Other Administrative Expense	$ 6,750	$ 642	$ (6,108)						
Convention and Workshops									
National Convention	$ 11,050	$ -	$ (11,050)						
Other Workshops/LSC Development	$ -	$ 848	$ 848						
Total Convention and Workshops	$ 11,050	$ 848	$ (10,202)						
Total Administration Mandatory	$ 78,300	$ 14,299	$ (64,001)						
Discretionary									
ISI Office Expense									
Computer Hardware/Equipment/IT Services	$ -								
Computer software	$ -								
Supplies	$ -								
Travel	$ -								
Total ISI Office Expense	$ -								

Iowa Swimming, Inc.
Statement of Activity
November 30, 2023

BUDGET		1st Quarter (Sept 1 - Nov 30)		1st Half (Sept 1 - Feb 28)		3 Quarters (Sept 1 - May 31)		Full Year (Sept 1 - Aug 31)	
Income less mandatory	$ 49,730	$ 28,049	$ (21,681)						
remainder after discetionary	$ 780	$ 27,128	$ 26,348						
Other Administrative Expense									
BOD/HOD meetings	$ -								
Postage/Printing	$ -								
Newsletter	$ -								
Prof. Services	$ -								
Miscellaneous	$ -								
Seminars/Workshops	$ -								
Total Other Aministrative Expense	$ -	$ -							
Annual Iowa Swimming Awards									
Annual Iowa Swimming Awards	$ 2,000		$ (2,000)						
Total Annual Iowa Swimming Awards	$ 2,000		$ (2,000)						
Convention and Workshops									
National Convention	$ -								
Other Workshops/LSC Development	$ -								
Total Convention and Workshops	$ -								
Total Administration Discretionary	$ 2,000		$ (2,000)						
Age Group Division									
Mandatory									
All Stars									
Age Group chair/admin	$ -								
Clothing/Gear	$ -								
Coaches Expenses	$ 2,500		$ (2,500)						
Entry Fees/photos	$ 300		$ (300)						
Total All Stars	$ 2,800	$ -	$ (2,800)						
Zones Age Group									
Age Group chair/admin	$ -								
Clothing/Gear	$ -								
Coaches Expenses	$ 3,400		$ (3,400)						
Entry Fees	$ -								
Team Travel	$ -	$ (323)	$ (323)						
Zones Open Water	$ 700		$ (700)						
Total Zones Age Group	$ 4,100	$ (323)	$ (4,423)						
Total Age Group Mandatory	$ 6,900	$ (323)	$ (7,223)						
Discretionary									
All Stars									
Age Group chair/admin	$ 7,000	$ -	$ (7,000)						
Clothing/Gear	$ -	$ -	$ -						
Coaches Expenses	$ -	$ -	$ -						
Entry Fees/photos	$ -	$ -	$ -						
Total All Stars	$ 7,000	$ -	$ (7,000)						
Zones Age Group									
Age Group chair/admin	$ -	$ -	$ -						
Clothing/Gear	$ -	$ -	$ -						
Coaches Expenses	$ -	$ -	$ -						
Entry Fees	$ -	$ -	$ -						
Zones Open Water	$ -	$ -	$ -						
Total Zones Age Group	$ -								
Total Age Group Discretionary	$ 7,000	$ -	$ (7,000)						
Senior Division									
Mandatory									
LSC Championships									
LSC Championship Hosting & Awards	$ 34,000	$ -	$ (34,000)						
Total LSC Championships	$ 34,000		$ (34,000)						
Safe Sport									
Safe Sport	$ 500	$ -	$ (500)						
Total Safe Sport	$ 500	$ -	$ (500)						
Membership Development									
Zone Diversity Meet	$ 4,500	$ -	$ (4,500)						
Diversity & Inclusion	$ -	$ -	$ -						
Swimmer Development	$ 4,000	$ -	$ (4,000)						
Coach Development	$ -	$ -	$ -						
Club Development	$ -	$ -	$ -						

Iowa Swimming, Inc.
Statement of Activity
November 30, 2023

BUDGET		1st Quarter (Sept 1 - Nov 30)		1st Half (Sept 1 - Feb 28)		3 Quarters (Sept 1 - May 31)		Full Year (Sept 1 - Aug 31)	
Income less mandatory	$ 49,730	$ 28,049	$ (21,681)						
remainder after discetionary	$ 780	$ 27,128	$ 26,348						
Total Membership Development Expenses	$ 8,500	$ -	$ (8,500)						
Total Senior Mandatory	$ 43,000	$ -	$ (43,000)						
Discretionary									
Athlete Travel Reimbursement									
Athlete Travel Reimbursement	$ 35,000	$ 550	$ (34,450)						
Total Athlete Travel Reimbursement	$ 35,000	$ 550	$ (34,450)						
Officials Expenses									
Officials Recognition	$ 750	$ -	$ (750)						
Officials Gear/Jnats	$ -	$ -	$ -						
Officials Conference	$ -	$ -	$ -						
Certification Fees	$ -	$ -	$ -						
Clinics, Evaluations, and Supplies	$ -	$ -	$ -						
Convention	$ -	$ -	$ -						
Zones/Mentoring Clinic Travel	$ 1,500	$ -	$ (1,500)						
Travel to Ref or OW Clinics	$ 1,500	$ -	$ (1,500)						
Total Officials Expenses	$ 3,750	$ -	$ (3,750)						
Safe Sport									
Safe Sport	$ -	$ -	$ -						
Total Safe Sport	$ -	$ -	$ -						
Membership Development									
Zone Diversity Meet	$ -	$ -							
Diversity & Inclusion	$ -	$ -							
Swimmer Development	$ -	$ 171							
Coach Development	$ 1,200	$ 200	$ (1,000)						
Club Development	$ -	$ -							
Total Membership Development Expenses	$ 1,200	$ 371	$ (829)						
Total Senior Discretionary	$ 39,950	$ 921	$ (39,029)						
Total Mandatory Expenses	$ 147,970	$ 18,644	$ (129,326)						
Total Discrationary Expenses	$ 48,950	$ 921	$ (48,029)						
Total Expenses	$ 196,920	$ 19,565	$ (177,355)						
Total Income	$ 780	$ 27,128	$ 26,348						

12/3/2023