

IOWA SWIMMING

Statement of Financial Position

As of September 30, 2023

	TOTAL		
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust			
Bankers Trust CD	22,207.29	63,096.93	-40,889.64
Total Bank Accounts	75,000.00		75,000.00
	\$97,207.29	\$63,096.93	\$34,110.36
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	11,410.56	13,380.48	-1,969.92
Revenue in transit (ISI Office)	0.00	35,897.60	-35,897.60
Total Other Current Assets	\$9,862.68	\$20,330.20	\$ -10,467.52
Total Current Assets	\$107,069.97	\$83,427.13	\$23,642.84
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	\$133,617.85	\$112,375.01	\$21,242.84
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	1,450.00	3,416.61	-1,966.61
Expense in transit (ISI Office)	1,519.38	0.00	1,519.38
Payroll liabilities	3,926.34	-84.00	4,010.34
Pending registrations	0.00	-1,059.00	1,059.00
Total Other Current Liabilities	\$6,895.72	\$2,273.61	\$4,622.11
Total Current Liabilities	\$6,895.72	\$2,273.61	\$4,622.11
Total Liabilities	\$6,895.72	\$2,273.61	\$4,622.11
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	8,678.86	9,444.52	-765.66
Total Equity	\$126,722.13	\$110,101.40	\$16,620.73
TOTAL LIABILITIES AND EQUITY	\$133,617.85	\$112,375.01	\$21,242.84

Iowa Swimming, Inc.
Statement of Activity
September 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 remainder after discretionary	\$ 48,730	\$ 8,679	\$ (41,051)		
	\$ 780	\$ 8,679	\$ (41,051)		
Investment Income		Income			
Checking/Savings	\$ -				
Total Investment Income	\$ -				
Meet Income					
Fines/Fees	\$ -				
Sanction Fees	\$ 7,500	\$ 1,210	\$ (6,290)		
Splash Fees	\$ 140,000	\$ -	\$ (140,000)		
Total Meet Income	\$ 147,500	\$ 1,210	\$ (146,290)		
Registrations					
Child	\$ 1,200		\$ (1,200)		
Athlete	\$ 45,000	\$ 10,781	\$ (34,219)		
Non-Athlete	\$ 4,000	\$ 630	\$ (3,370)		
USA Swimming Grant/Other	\$ -				
Total Registrations	\$ 50,200	\$ 11,411	\$ (38,789)		
Total Income	\$ 197,700	\$ 12,621	\$ (185,079)		
Gross Profit	\$ 197,700	\$ 12,621	\$ (185,079)		
Finance Division		Expense & Investment			
Investment Account (15% of income)	\$ 19,770	\$ 1,262	\$ (18,508)		
Total Finance Division Mandatory	\$ 19,770				
Discretionary					
LSC Grants	\$ -				
Total Finance Division Discretionary	\$ -				
Administration Division					
Mandatory					
Employee Expense					
Payroll Expenses	\$ 52,700	\$ 3,926	\$ (48,774)		
Employee Miscellaneous	\$ -	\$ 97	\$ 97		
Payroll Software	\$ -	\$ 176	\$ 176		
Workers Compensation Ins.	\$ -	\$ 21	\$ 21		
Total Employee Expense	\$ 52,700	\$ 4,220	\$ (48,480)		
ISI Office Expense					
Postage/Printing	\$ -		\$ (4,800)		
Supplies	\$ 4,800	\$ 42	\$ 42		
Computer software	\$ -		\$ -		
Telephone/Internet	\$ 3,000	\$ -	\$ (3,000)		
Total ISI Office Expense	\$ 7,800	\$ 42	\$ (7,758)		
Other Administrative Expense					
BOD/HOD meetings	\$ 750	\$ -	\$ (750)		
Bank Services	\$ -	\$ 9	\$ 9		
Central Zones dues	\$ 800	\$ -	\$ (800)		
ISCA Fees	\$ -	\$ -	\$ -		
IT Expenses	\$ 4,850	\$ -	\$ (4,850)		
Prof. Services	\$ -	\$ -	\$ -		
USA-S Dues, Bank Services & Website	\$ 360	\$ -	\$ (360)		
Seminars/Workshops	\$ -	\$ -	\$ -		
Website	\$ -	\$ 45	\$ 45		
Total Other Administrative Expense	\$ 6,750	\$ 54	\$ (6,696)		
Convention and Workshops					
National Convention	\$ 11,050	\$ -	\$ (11,050)		
Other Workshops/LSC Development	\$ -	\$ -	\$ -		
Total Convention and Workshops	\$ 11,050	\$ -	\$ (11,050)		
Total Administration Mandatory	\$ 78,300	\$ 4,316	\$ (73,985)		
Discretionary					
ISI Office Expense					
Computer Hardware/Equipment/IT Services	\$ -				
Computer software	\$ -				
Supplies	\$ -				
Travel	\$ -				
Total ISI Office Expense	\$ -				

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Income less mandatory remainder after discretionary	\$ 49,730	\$ 8,679			
Other Administrative Expense	\$ 780	\$ 8,679			
BOD/HOD meetings	\$ -				
Postage/Printing	\$ -				
Newsletter	\$ -				
Prof. Services	\$ -				
Miscellaneous	\$ -				
Seminars/Workshops	\$ -				
Total Other Administrative Expense	\$ -				
Annual Iowa Swimming Awards	\$ 2,000				
Annual Iowa Swimming Awards	\$ 2,000				
Total Annual Iowa Swimming Awards	\$ 2,000				
Convention and Workshops	\$ -				
National Convention	\$ -				
Other Workshops/LSC Development	\$ -				
Total Convention and Workshops	\$ -				
Total Administration and Discretionary	\$ 2,000				
Age Group Division					
All Stars					
Age Group chair/admn	\$ -				
Clothing/Gear	\$ -				
Coaches Expenses	\$ 2,500				
Entry Fees/photos	\$ 300				
Total All Stars	\$ 2,800				
Zones Age Group					
Age Group chair/admn	\$ -				
Clothing/Gear	\$ -				
Coaches Expenses	\$ 3,400				
Entry Fees	\$ -				
Team Travel	\$ -				
Zones Open Water	\$ 700				
Total Zones Age Group	\$ 4,100				
Total Age Group Mandatory	\$ 6,900				
Discretionary					
All Stars					
Age Group chair/admn	\$ 7,000				
Clothing/Gear	\$ -				
Coaches Expenses	\$ -				
Entry Fees/photos	\$ -				
Total All Stars	\$ 7,000				
Zones Age Group					
Age Group chair/admn	\$ -				
Clothing/Gear	\$ -				
Coaches Expenses	\$ -				
Entry Fees	\$ -				
Zones Open Water	\$ -				
Total Zones Age Group	\$ -				
Total Age Group Discretionary	\$ 7,000				
Senior Division					
Mandatory					
LSC Championships	\$ 34,000				
LSC Championship Hosting & Awards	\$ 34,000				
Total LSC Championships	\$ 34,000				
Safe Sport	\$ 500				
Safe Sport	\$ 500				
Membership Development	\$ -				
Zone Diversity Meet	\$ 4,500				
Diversity & Inclusion	\$ -				
Swimmer Development	\$ 4,000				
Coach Development	\$ -				
Club Development	\$ -				

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Income less mandatory remainder after discretionary	\$ 49,730	\$ 8,679	\$ (41,051)		
Total Membership Development Expenses	\$ 780	\$ 8,679	\$ (41,051)		
Total Senior Mandatory	\$ 8,500	\$ -	\$ (8,500)		
Discretionary	\$ 43,000	\$ -	\$ (43,000)		
Athlete Travel Reimbursement					
Athlete Travel Reimbursement	\$ 35,000	\$ -	\$ (35,000)		
Total Athlete Travel Reimbursement	\$ 35,000	\$ -	\$ (35,000)		
Officials Expenses					
Officials Recognition	\$ 750	\$ -	\$ (750)		
Officials Gear/Inns	\$ -	\$ -	\$ -		
Officials Conference	\$ -	\$ -	\$ -		
Certification Fees	\$ -	\$ -	\$ -		
Clinics, Evaluations, and Supplies	\$ -	\$ -	\$ -		
Convention	\$ -	\$ -	\$ -		
Zones/Mentoring Clinic Travel	\$ 1,500	\$ -	\$ (1,500)		
Travel to Ref or OVR 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	\$ 1,200	\$ -	\$ (1,200)		
Coach Development	\$ -	\$ -	\$ -		
Club Development	\$ -	\$ -	\$ -		
Total Membership Development Expenses	\$ 1,200	\$ -	\$ (1,200)		
Total Senior Discretionary	\$ 39,950	\$ -	\$ (39,950)		
Total Mandatory Expenses	\$ 147,970	\$ 3,942	\$ (144,028)		
Total Discretionary Expenses	\$ 48,950	\$ -	\$ (48,950)		
Total Expenses	\$ 196,920	\$ 3,942	\$ (192,978)		
Total Income	\$ 780	\$ 8,679	\$ 7,899		