

IOWA SWIMMING

Statement of Financial Position

As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	134,431.40	49,182.04	85,249.36
Bankers Trust CD	76,047.95	75,000.00	1,047.95
Total Bank Accounts	\$210,479.35	\$124,182.04	\$86,297.31
Other Current Assets			
Championships Awards	2,485.99	8,818.21	-6,332.22
Due to scholarship account	-825.83	-2,625.83	1,800.00
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	4,305.60	4,749.12	-443.52
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	\$5,965.76	\$10,941.50	\$ -4,975.74
Total Current Assets	\$216,445.11	\$135,123.54	\$81,321.57
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	26,047.95	25,000.00	1,047.95
Due from current asset account	825.83	2,625.83	-1,800.00
Total Scholarship	26,873.78	27,625.83	-752.05
Total Other Assets	\$26,873.78	\$27,625.83	\$ -752.05
TOTAL ASSETS	\$243,318.89	\$162,749.37	\$80,569.52
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	0.00	2,650.00	-2,650.00
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	3,317.83	4,537.72	-1,219.89
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$3,317.83	\$7,187.72	\$ -3,869.89
Total Current Liabilities	\$3,317.83	\$7,187.72	\$ -3,869.89
Total Liabilities	\$3,317.83	\$7,187.72	\$ -3,869.89
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	26,873.78	27,625.83	-752.05
Retained Earnings	139,348.40	91,495.39	47,853.01
Net Revenue	73,778.88	36,440.43	37,338.45
Total Equity	\$240,001.06	\$155,561.65	\$84,439.41
TOTAL LIABILITIES AND EQUITY	\$243,318.89	\$162,749.37	\$80,569.52

IOWA SWIMMING

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

September 2024 - April 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income			
Checking/Savings	2,513.70	1,125.00	1,388.70
Total Investment Income	2,513.70	1,125.00	1,388.70
Meet Income			
Meet penalties/fines	500.00		500.00
Sanction Fees	6,246.00	6,529.00	(283.00)
Splash Fees	77,266.33	73,325.00	3,941.33
Total Meet Income	84,012.33	79,854.00	4,158.33
Registration			
4% tech fee	(2,759.76)	(2,859.00)	99.24
Club	1,070.00	990.00	80.00
Coach	3,523.00	2,790.00	733.00
Flex Athlete	8,490.00	4,100.00	4,390.00
Official	2,301.00	1,755.00	546.00
Other	559.00		559.00
Other Non-Athlete	91.00	1,870.00	(1,779.00)
Premium	46,920.00	45,000.00	1,920.00
Seasonal	6,020.00	14,980.00	(8,960.00)
Total Registration	66,214.24	68,626.00	(2,411.76)
Total Revenue	\$152,740.27	\$149,605.00	\$3,135.27
GROSS PROFIT	\$152,740.27	\$149,605.00	\$3,135.27
Expenditures			
Administrative			
Employee Expense	2,080.00		2,080.00
Miscellaneous	267.00		267.00
Payroll Expenses	23,717.09	56,664.00	(32,946.91)
Payroll software	1,874.29	2,000.00	(125.71)
Workers Compensation Ins	487.34		487.34
Total Employee Expense	28,425.72	58,664.00	(30,238.28)
ISI Office Expense			
Computer software	762.37	2,000.00	(1,237.63)
Postage		32.00	(32.00)
Printing	49.00		49.00
Storage rental	545.00		545.00
Supplies	211.30		211.30
Telephone/Internet		264.00	(264.00)
Travel	200.62	2,250.00	(2,049.38)
Total ISI Office Expense	1,768.29	4,546.00	(2,777.71)
Other Administrative Expense			
Bank Services	72.23		72.23
BOD/HOD meetings	1,046.24	750.00	296.24

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

September 2024 - April 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Central Zones dues	721.50	800.00	(78.50)
Newsletter	1,891.04		1,891.04
Tax form filings	41.00		41.00
Web Site	89.90	264.00	(174.10)
Total Other Administrative Expense	3,861.91	1,814.00	2,047.91
Total Administrative	34,055.92	65,024.00	(30,968.08)
Annual Iowa Awards Banquet	606.62		606.62
Awards & Recognition Expenses	202.96	0.00	202.96
Club / LSC Development		1,200.00	(1,200.00)
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			
Age group chair / admin	63.27		63.27
Clothing/gear		300.00	(300.00)
Coaches expenses	924.18	2,500.00	(1,575.82)
Entry fees	6,064.00	1,000.00	5,064.00
Stipend (1099-MISC)	1,300.00	700.00	600.00
Team photo	1,440.00		1,440.00
Team travel		1,000.00	(1,000.00)
Total All Stars	9,791.45	5,500.00	4,291.45
Athlete Travel Reimbursement		9,000.00	(9,000.00)
LSC Championships Reimbursement	10,963.50	18,250.00	(7,286.50)
Meet Awards and Recognition	1,002.09		1,002.09
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	21,685.09	32,750.00	(11,064.91)
Officials expenses			
Iowa Officials Conference		375.00	(375.00)
National Evaluators	1,318.21	0.00	1,318.21
Shirts for New Officials		300.00	(300.00)
Travel		750.00	(750.00)
Total Officials expenses	1,318.21	1,425.00	(106.79)
Professional Development	145.82	1,800.00	(1,654.18)
Safe Sport		500.00	(500.00)
Swimmer Development	15,331.67	3,000.00	12,331.67
Total Expenditures	\$78,961.39	\$113,699.00	\$ (34,737.61)
NET OPERATING REVENUE	\$73,778.88	\$35,906.00	\$37,872.88

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

September 2024 - April 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
NET REVENUE	\$73,778.88	\$35,906.00	\$37,872.88