

IOWA SWIMMING

Statement of Financial Position

As of September 30, 2024

	TOTAL		
	AS OF SEP 30, 2024	AS OF SEP 30, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	63,516.33	22,207.29	41,309.04
Bankers Trust CD	75,000.00	75,000.00	0.00
Total Bank Accounts	\$138,516.33	\$97,207.29	\$41,309.04
Other Current Assets			
Championships Awards	0.00	0.00	0.00
Due to scholarship account	-825.83	-1,547.88	722.05
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	14,796.48	11,410.56	3,385.92
Revenue in transit (ISI Office)	1,945.45	0.00	1,945.45
Total Other Current Assets	\$15,916.10	\$9,862.68	\$6,053.42
Total Current Assets	\$154,432.43	\$107,069.97	\$47,362.46
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	\$180,258.26	\$133,617.85	\$46,640.41
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	1,300.00	1,450.00	-150.00
Expense in transit (ISI Office)	1,936.39	1,519.38	417.01
Payroll liabilities	2,852.57	3,926.34	-1,073.77
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$6,088.96	\$6,895.72	\$ -806.76
Total Current Liabilities	\$6,088.96	\$6,895.72	\$ -806.76
Total Liabilities	\$6,088.96	\$6,895.72	\$ -806.76
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	8,995.07	8,678.86	316.21
Total Equity	\$174,169.30	\$126,722.13	\$47,447.17
TOTAL LIABILITIES AND EQUITY	\$180,258.26	\$133,617.85	\$46,640.41

IOWA SWIMMING

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

September 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Meet Income			
Sanction Fees	550.00	859.00	(309.00)
Splash Fees	953.00	0.00	953.00
Total Meet Income	1,503.00	859.00	644.00
Registration			
4% tech fee	(616.52)	(1,127.00)	510.48
Club	360.00	0.00	360.00
Coach	455.00	0.00	455.00
Flex athlete	2,160.00	0.00	2,160.00
Individual	91.00	935.00	(844.00)
Official	117.00	1,755.00	(1,638.00)
Premium	11,432.00	18,000.00	(6,568.00)
Seasonal	798.00	7,490.00	(6,692.00)
Total Registration	14,796.48	27,053.00	(12,256.52)
Total Revenue	\$16,299.48	\$27,912.00	\$ (11,612.52)
GROSS PROFIT	\$16,299.48	\$27,912.00	\$ (11,612.52)
Expenditures			
Administrative			
Employee Expense			
Payroll Expenses	2,852.57	7,083.00	(4,230.43)
Payroll software	210.28	1,000.00	(789.72)
Workers Compensation Ins	28.84		28.84
Total Employee Expense	3,091.69	8,083.00	(4,991.31)
ISI Office Expense			
Computer software	21.19	0.00	21.19
Postage		4.00	(4.00)
Telephone/Internet		33.00	(33.00)
Total ISI Office Expense	21.19	37.00	(15.81)
Other Administrative Expense			
Bank Services	3.21		3.21
BOD/HOD meetings	6.46	0.00	6.46
Newsletter	166.42		166.42
Web Site	44.95	33.00	11.95
Total Other Administrative Expense	221.04	33.00	188.04
Total Administrative	3,333.92	8,153.00	(4,819.08)
Convention and Workshops			
National Convention	3,970.49	8,000.00	(4,029.51)
Total Convention and Workshops	3,970.49	8,000.00	(4,029.51)
Total Expenditures	\$7,304.41	\$16,153.00	\$ (8,848.59)
NET OPERATING REVENUE	\$8,995.07	\$11,759.00	\$ (2,763.93)

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

September 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
NET REVENUE	\$8,995.07	\$11,759.00	\$ (2,763.93)