

IOWA SWIMMING

Statement of Financial Position

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	144,129.77	87,789.69	56,340.08
Bankers Trust CD	76,047.85	75,000.00	1,047.85
Total Bank Accounts	\$220,177.62	\$162,789.69	\$57,387.93
Other Current Assets			
Championships Awards	3,585.40	8,818.21	-5,232.81
Due to scholarship account	-825.83	-1,547.88	722.05
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	2,330.88	1,875.84	455.04
Revenue in transit (ISI Office)	0.00	0.00	0.00
Total Other Current Assets	\$5,090.45	\$9,146.17	\$ -4,055.72
Total Current Assets	\$225,268.07	\$171,935.86	\$53,332.21
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	26,047.95	25,000.00	1,047.95
Due from current asset account	825.83	1,547.88	-722.05
Total Scholarship	26,873.78	26,547.88	325.90
Total Other Assets	\$26,873.78	\$26,547.88	\$325.90
TOTAL ASSETS	\$252,141.85	\$198,483.74	\$53,658.11
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	0.00	0.00	0.00
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	2,221.60	4,135.10	-1,913.50
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$2,221.60	\$4,135.10	\$ -1,913.50
Total Current Liabilities	\$2,221.60	\$4,135.10	\$ -1,913.50
Total Liabilities	\$2,221.60	\$4,135.10	\$ -1,913.50
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	26,873.78	26,547.88	325.90
Retained Earnings	139,348.40	91,495.39	47,853.01
Net Revenue	83,698.07	76,305.37	7,392.70
Total Equity	\$249,920.25	\$194,348.64	\$55,571.61
TOTAL LIABILITIES AND EQUITY	\$252,141.85	\$198,483.74	\$53,658.11

IOWA SWIMMING

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

September 2024 - March 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income			
Checking/Savings	2,513.60	1,125.00	1,388.60
Total Investment Income	2,513.60	1,125.00	1,388.60
Meet Income			
Meet penalties/fines	450.00		450.00
Sanction Fees	4,645.00	5,842.00	(1,197.00)
Splash Fees	75,882.33	62,850.00	13,032.33
Total Meet Income	80,977.33	68,692.00	12,285.33
Registration			
4% tech fee	(2,580.36)	(2,241.00)	(339.36)
Club	1,030.00	990.00	40.00
Coach	3,328.00	2,520.00	808.00
Flex Athlete	7,350.00	4,100.00	3,250.00
Official	2,236.00	1,755.00	481.00
Other	520.00		520.00
Other Non-Athlete	91.00	935.00	(844.00)
Premium	37,760.00	38,250.00	(490.00)
Premium athlete	7,862.00		7,862.00
Seasonal	4,312.00	7,490.00	(3,178.00)
Total Registration	61,908.64	53,799.00	8,109.64
Total Revenue	\$145,399.57	\$123,616.00	\$21,783.57
GROSS PROFIT	\$145,399.57	\$123,616.00	\$21,783.57
Expenditures			
Administrative			
Employee Expense	1,380.00		1,380.00
Miscellaneous	267.00		267.00
Payroll Expenses	21,099.26	49,581.00	(28,481.74)
Payroll software	1,638.33	2,000.00	(361.67)
Workers Compensation Ins	487.34		487.34
Total Employee Expense	24,871.93	51,581.00	(26,709.07)
ISI Office Expense			
Computer software	738.18	2,000.00	(1,261.82)
Postage		28.00	(28.00)
Printing	49.00		49.00
Storage rental	438.00		438.00
Supplies	90.92		90.92
Telephone/Internet		231.00	(231.00)
Travel	200.62	1,500.00	(1,299.38)
Total ISI Office Expense	1,516.72	3,759.00	(2,242.28)
Other Administrative Expense			
Bank Services	66.88		66.88

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Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
September 2024 - March 2025

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
NET REVENUE	\$83,698.07	\$20,795.00	\$62,903.07