

IOWA SWIMMING

Statement of Financial Position

As of May 31, 2025

	TOTAL		
	AS OF MAY 31, 2025	AS OF MAY 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Bankers Trust	156,040.63	39,850.00	116,190.63
Bankers Trust CD	76,333.76	75,000.00	1,333.76
Total Bank Accounts	\$232,374.39	\$114,850.00	\$117,524.39
Other Current Assets			
Championships Awards	2,485.99	786.21	1,699.78
Disputed transaction	458.50		458.50
Due to scholarship account	-825.83	-2,625.83	1,800.00
Prepaid travel	0.00		0.00
Registration fees collected by USA Swimming	4,624.32	3,557.76	1,066.56
Revenue in transit (ISI Office)	0.00	22,412.58	-22,412.58
Total Other Current Assets	\$6,742.98	\$24,130.72	\$ -17,387.74
Total Current Assets	\$239,117.37	\$138,980.72	\$100,136.65
Other Assets			
Scholarship			
Bankers Trust CD - Scholarship	26,333.76	25,000.00	1,333.76
Due from current asset account	825.83	2,625.83	-1,800.00
Total Scholarship	27,159.59	27,625.83	-466.24
Total Other Assets	\$27,159.59	\$27,625.83	\$ -466.24
TOTAL ASSETS	\$266,276.96	\$166,606.55	\$99,670.41
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Athlete travel	4,750.00	450.00	4,300.00
Expense in transit (ISI Office)	0.00	0.00	0.00
Payroll liabilities	2,767.25	4,397.77	-1,630.52
Pending registrations	0.00	0.00	0.00
Prepaid revenue	0.00		0.00
Total Other Current Liabilities	\$7,517.25	\$4,847.77	\$2,669.48
Total Current Liabilities	\$7,517.25	\$4,847.77	\$2,669.48
Total Liabilities	\$7,517.25	\$4,847.77	\$2,669.48
Equity			
Opening Bal Equity	0.00	0.00	0.00
Restricted funds	27,159.59	27,625.83	-466.24
Retained Earnings	139,348.40	91,495.39	47,853.01
Net Revenue	92,251.72	42,637.56	49,614.16
Total Equity	\$258,759.71	\$161,758.78	\$97,000.93
TOTAL LIABILITIES AND EQUITY	\$266,276.96	\$166,606.55	\$99,670.41

IOWA SWIMMING

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

September 2024 - May 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Investment Income			
Checking/Savings	2,799.51	1,125.00	1,674.51
Total Investment Income	2,799.51	1,125.00	1,674.51
Meet Income			
Meet penalties/fines	500.00		500.00
Sanction Fees	6,886.00	7,216.00	(330.00)
Splash Fees	89,000.33	83,800.00	5,200.33
Total Meet Income	96,386.33	91,016.00	5,370.33
Registration	10.00		10.00
4% tech fee	(2,952.44)	(3,070.00)	117.56
Club	1,100.00	990.00	110.00
Coach	3,861.00	2,790.00	1,071.00
Flex Athlete	8,950.00	8,200.00	750.00
Official	2,340.00	2,925.00	(585.00)
Other	637.00		637.00
Other Non-Athlete	91.00	1,870.00	(1,779.00)
Premium	48,206.00	45,000.00	3,206.00
Seasonal	8,596.00	14,980.00	(6,384.00)
Total Registration	70,838.56	73,685.00	(2,846.44)
Total Revenue	\$170,024.40	\$165,826.00	\$4,198.40
GROSS PROFIT	\$170,024.40	\$165,826.00	\$4,198.40
Expenditures			
Administrative			
Employee Expense	2,080.00		2,080.00
Miscellaneous	267.00		267.00
Payroll Expenses	26,484.34	63,747.00	(37,262.66)
Payroll software	2,110.25	2,000.00	110.25
Workers Compensation Ins	487.34		487.34
Total Employee Expense	31,428.93	65,747.00	(34,318.07)
ISI Office Expense			
Computer software	907.15	2,000.00	(1,092.85)
Postage		36.00	(36.00)
Printing	49.00		49.00
Storage rental	652.00		652.00
Supplies	211.30		211.30
Telephone/Internet		297.00	(297.00)
Travel	200.62	3,000.00	(2,799.38)
Total ISI Office Expense	2,020.07	5,333.00	(3,312.93)
Other Administrative Expense			
Bank Services	75.98		75.98
BOD/HOD meetings	1,052.70	750.00	302.70

IOWA SWIMMING

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

September 2024 - May 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Central Zones dues	721.50	800.00	(78.50)
Newsletter	2,150.74		2,150.74
Tax form filings	41.00		41.00
Web Site	134.85	297.00	(162.15)
Total Other Administrative Expense	4,176.77	1,847.00	2,329.77
Total Administrative	37,625.77	72,927.00	(35,301.23)
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	(371.86)	1,000.00	(1,371.86)
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	3,355.59	5,500.00	(2,144.41)
Athlete Travel Reimbursement	4,750.00	9,000.00	(4,250.00)
Diversity & Inclusion		0.00	0.00
U S Paralympic Swim Clinic	878.25		878.25
Total Diversity & Inclusion	878.25	0.00	878.25
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	20,877.48	32,750.00	(11,872.52)
Officials expenses			
Clinics & Supplies	291.55		291.55
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	1,609.76	1,425.00	184.76
Professional Development	145.82	1,800.00	(1,654.18)

IOWA SWIMMING

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

September 2024 - May 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Safe Sport		500.00	(500.00)
Swimmer Development	11,089.17	3,000.00	8,089.17
Total Expenditures	\$77,772.68	\$121,602.00	\$ (43,829.32)
NET OPERATING REVENUE	\$92,251.72	\$44,224.00	\$48,027.72
NET REVENUE	\$92,251.72	\$44,224.00	\$48,027.72