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08/26/20

Accrual Basis

Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2019 through July 2020

	Sep '19 - Jul 20	Budget	\$ Over Budget
Income			
Investment Income			
Checking/Savings	1,333.70	1,466.66	-132.96
Total Investment Income	1,333.70	1,466.66	-132.96
Meet Income			
Meet penalties/fines	150.00	0.00	150.00
Sanction Fees	4,665.00	7,000.00	-2,335.00
Splash Fees	53,450.00	93,959.00	-40,509.00
Total Meet Income	58,265.00	100,959.00	-42,694.00
Registration			
Club	1,185.00	1,300.00	-115.00
Individual	3,129.00	4,000.00	-871.00
Outreach	0.00	45.84	-45.84
Seasonal	1,460.00	0.00	1,460.00
Seasonal/Flex	1,766.00	6,500.00	-4,734.00
Swimmer	28,117.00	36,000.00	-7,883.00
Transfers	170.00	184.00	-14.00
Registration - Other	-750.00	0.00	-750.00
Total Registration	35,077.00	48,029.84	-12,952.84
Total Income	94,675.70	150,455.50	-55,779.80
Gross Profit	94,675.70	150,455.50	-55,779.80
Expense			
Administrative			
Employee Expense			
Miscellaneous	194.00	0.00	194.00
Payroll Expenses	34,610.55	40,884.00	-6,273.45
Payroll software	535.00	600.00	-65.00
Workers Compensation Ins	243.00	320.84	-77.84
Total Employee Expense	35,582.55	41,804.84	-6,222.29
ISI Office Expense			
Computer hardware / equipment	290.91	0.00	290.91
Computer software	279.00	1,100.00	-821.00
Postage	44.00	119.16	-75.16
Printing	87.70		
Supplies	973.66	734.00	239.66
Telephone/Internet	540.00	1,834.00	-1,294.00
Travel	2,011.42	4,584.00	-2,572.58
Total ISI Office Expense	4,226.69	8,371.16	-4,144.47
Other Administrative Expense			
Bank Services	37.76	0.00	37.76
BOD/HOD meetings	471.76	1,666.00	-1,194.24
Central Zones dues	100.00	800.00	-700.00
ISCA Expenses	0.00	52.00	-52.00
Newsletter	914.21	1,100.00	-185.79
Postage	0.00	110.00	-110.00
Web Site	404.55	459.00	-54.45
Total Other Administrative Expense	1,928.28	4,187.00	-2,258.72
Total Administrative	41,737.52	54,363.00	-12,625.48
Annual Iowa Awards Banquet	877.73	834.00	43.73
Convention and Workshops			
National Convention	9,943.95	12,000.00	-2,056.05
Officials Workshops	898.28	0.00	898.28
Other Workshops	1,686.61	1,434.00	252.61
Total Convention and Workshops	12,528.84	13,434.00	-905.16
COVID-19 Grant	10,000.00	0.00	10,000.00

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Meet Expenses			
All Stars			
Age group chair / admin	894.19	150.00	744.19
Clothing/gear	3,080.00	3,500.00	-420.00
Coaches expenses	906.48	3,000.00	-2,093.52
Entry fees	2,769.76	600.00	2,169.76
Stipend (1099-MISC)	1,000.00	0.00	1,000.00
Team photo	29.00	0.00	29.00
Team travel	180.12	0.00	180.12
Total All Stars	8,859.55	7,250.00	1,609.55
Athlete Travel Reimbursement	8,419.20	10,000.00	-1,580.80
Diversity & Inclusion	946.93	5,334.00	-4,387.07
LSC Championships Reimbursement	15,763.18	26,000.00	-10,236.82
Zone Diversity Meet	0.00	4,000.00	-4,000.00
Zones Age Group			
Age group chair / admin	15.50	0.00	15.50
Total Zones Age Group	15.50	0.00	15.50
Zones Open Water	-650.00	2,100.00	-2,750.00
Total Meet Expenses	33,354.36	54,684.00	-21,329.64
Officials expenses			
Clinics & Supplies	0.00	1,000.00	-1,000.00
National Evaluators	2,089.25	0.00	2,089.25
Referee Conference	0.00	800.00	-800.00
Shirts for New Officials	0.00	1,000.00	-1,000.00
Travel	567.33	666.00	-98.67
Total Officials expenses	2,656.58	3,466.00	-809.42
Safe Sport	632.75	734.00	-101.25
Swimmer Development			
A+ Swimmer Development	0.00	500.00	-500.00
Swimmer Leadership Development	386.95	666.00	-279.05
Total Swimmer Development	386.95	1,166.00	-779.05
Total Expense	102,174.73	128,681.00	-26,506.27
Net Income	-7,499.03	21,774.50	-29,273.53