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04/03/21

Accrual Basis

**Iowa Swimming, Inc.**  
**Balance Sheet Prev Year Comparison**  
**As of March 31, 2021**

|                                       | Mar 31, 21       | Mar 31, 20        | \$ Change          |
|---------------------------------------|------------------|-------------------|--------------------|
| <b>ASSETS</b>                         |                  |                   |                    |
| Current Assets                        |                  |                   |                    |
| Checking/Savings                      |                  |                   |                    |
| Bankers Trust                         | 7,136.89         | 64,396.84         | -57,259.95         |
| Bankers Trust CDs                     |                  |                   |                    |
| 2.70% until 20-Jun-08                 | 0.00             | 60,038.10         | -60,038.10         |
| Total Bankers Trust CDs               | 0.00             | 60,038.10         | -60,038.10         |
| Total Checking/Savings                | 7,136.89         | 124,434.94        | -117,298.05        |
| Other Current Assets                  |                  |                   |                    |
| Due to scholarship account            | -341.45          | -2,141.45         | 1,800.00           |
| Medals and Ribbons                    | 15,646.16        | 15,703.87         | -57.71             |
| Revenue in transit (ISI Office)       | 0.00             | 8,671.53          | -8,671.53          |
| Total Other Current Assets            | 15,304.71        | 22,233.95         | -6,929.24          |
| Total Current Assets                  | 22,441.60        | 146,668.89        | -124,227.29        |
| Other Assets                          |                  |                   |                    |
| Prepaid expenses                      | 0.00             | 518.78            | -518.78            |
| Scholarship                           |                  |                   |                    |
| Bankers Trust CDs                     |                  |                   |                    |
| 0.75% until 21-May-02                 | 32,166.72        | 0.00              | 32,166.72          |
| 2.50% until 20-Jul-02                 | 0.00             | 31,742.19         | -31,742.19         |
| Total Bankers Trust CDs               | 32,166.72        | 31,742.19         | 424.53             |
| Due from current asset account        | 341.45           | 2,141.45          | -1,800.00          |
| Total Scholarship                     | 32,508.17        | 33,883.64         | -1,375.47          |
| Total Other Assets                    | 32,508.17        | 34,402.42         | -1,894.25          |
| <b>TOTAL ASSETS</b>                   | <b>54,949.77</b> | <b>181,071.31</b> | <b>-126,121.54</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |                   |                    |
| Liabilities                           |                  |                   |                    |
| Current Liabilities                   |                  |                   |                    |
| Other Current Liabilities             |                  |                   |                    |
| Athlete travel                        | 0.00             | 9,339.16          | -9,339.16          |
| Computer hardware                     | 0.00             | 296.09            | -296.09            |
| Payroll liabilities                   | 695.56           | 663.96            | 31.60              |
| Pending registrations                 | -810.00          | -865.00           | 55.00              |
| Total Other Current Liabilities       | -114.44          | 9,434.21          | -9,548.65          |
| Total Current Liabilities             | -114.44          | 9,434.21          | -9,548.65          |
| Total Liabilities                     | -114.44          | 9,434.21          | -9,548.65          |
| Equity                                |                  |                   |                    |
| Restricted funds                      | 32,508.17        | 33,883.64         | -1,375.47          |
| Retained Earnings                     | 90,820.71        | 115,094.86        | -24,274.15         |
| Net Income                            | -68,264.67       | 22,658.60         | -90,923.27         |
| Total Equity                          | 55,064.21        | 171,637.10        | -116,572.89        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>54,949.77</b> | <b>181,071.31</b> | <b>-126,121.54</b> |

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Cash Basis

**Iowa Swimming, Inc.**  
**Profit & Loss Prev Year Comparison**  
**September 2020 through March 2021**

|                                           | Sep '20 - Mar 21 | Sep '19 - Mar 20 | \$ Change  |
|-------------------------------------------|------------------|------------------|------------|
| <b>Income</b>                             |                  |                  |            |
| Investment Income                         |                  |                  |            |
| Checking/Savings                          | 0.00             | 924.73           | -924.73    |
| <b>Total Investment Income</b>            | 0.00             | 924.73           | -924.73    |
| <b>Meet Income</b>                        |                  |                  |            |
| Meet penalties/fines                      | 0.00             | 150.00           | -150.00    |
| Sanction Fees                             | 340.00           | 5,835.00         | -5,495.00  |
| Splash Fees                               | 0.00             | 52,340.00        | -52,340.00 |
| <b>Total Meet Income</b>                  | 340.00           | 58,325.00        | -57,985.00 |
| <b>Registration</b>                       |                  |                  |            |
| Club                                      | 0.00             | 1,130.00         | -1,130.00  |
| Individual                                | 0.00             | 3,080.00         | -3,080.00  |
| Seasonal                                  | 0.00             | 1,460.00         | -1,460.00  |
| Seasonal/Flex                             | 0.00             | 1,766.00         | -1,766.00  |
| Swimmer                                   | 0.00             | 28,129.00        | -28,129.00 |
| Transfers                                 | 0.00             | 145.00           | -145.00    |
| Registration - Other                      | 226.40           | -643.00          | 869.40     |
| <b>Total Registration</b>                 | 226.40           | 35,067.00        | -34,840.60 |
| <b>Total Income</b>                       | 566.40           | 94,316.73        | -93,750.33 |
| <b>Gross Profit</b>                       | 566.40           | 94,316.73        | -93,750.33 |
| <b>Expense</b>                            |                  |                  |            |
| Administrative                            |                  |                  |            |
| Employee Expense                          |                  |                  |            |
| Miscellaneous                             | 0.00             | 176.00           | -176.00    |
| Payroll Expenses                          | 21,860.48        | 22,553.75        | -693.27    |
| Payroll software                          | 535.00           | 535.00           | 0.00       |
| Workers Compensation Ins                  | 243.00           | 243.00           | 0.00       |
| <b>Total Employee Expense</b>             | 22,638.48        | 23,507.75        | -869.27    |
| ISI Office Expense                        |                  |                  |            |
| Computer software                         | 363.34           | 133.00           | 230.34     |
| Postage                                   | 91.64            | 44.00            | 47.64      |
| Printing                                  | 0.00             | 87.70            | -87.70     |
| Supplies                                  | 487.04           | 841.00           | -353.96    |
| Telephone/Internet                        | 720.00           | 540.00           | 180.00     |
| Travel                                    | 0.00             | 2,753.98         | -2,753.98  |
| <b>Total ISI Office Expense</b>           | 1,662.02         | 4,399.68         | -2,737.66  |
| Other Administrative Expense              |                  |                  |            |
| Bank Services                             | 53.27            | 37.76            | 15.51      |
| BOD/HOD meetings                          | 1,422.65         | 980.00           | 442.65     |
| Central Zones dues                        | 0.00             | 100.00           | -100.00    |
| Newsletter                                | 787.46           | 914.21           | -126.75    |
| Prof Services                             | 4.00             | 0.00             | 4.00       |
| Web Site                                  | 314.65           | 224.75           | 89.90      |
| <b>Total Other Administrative Expense</b> | 2,582.03         | 2,256.72         | 325.31     |
| <b>Total Administrative</b>               | 26,882.53        | 30,164.15        | -3,281.62  |
| Annual Iowa Awards Banquet                | 178.03           | 1,561.79         | -1,383.76  |
| Convention and Workshops                  |                  |                  |            |
| National Convention                       | 0.00             | 9,943.95         | -9,943.95  |
| Officials Workshops                       | 0.00             | 898.28           | -898.28    |
| Other Workshops                           | 0.00             | 1,686.61         | -1,686.61  |
| <b>Total Convention and Workshops</b>     | 0.00             | 12,528.84        | -12,528.84 |
| COVID-19 Grant                            | 20,350.00        | 0.00             | 20,350.00  |
| Meet Expenses                             |                  |                  |            |
| All Stars                                 |                  |                  |            |
| Age group chair / admin                   | 0.00             | 576.39           | -576.39    |
| Clothing/gear                             | 0.00             | 8,960.00         | -8,960.00  |
| Coaches expenses                          | 0.00             | 102.08           | -102.08    |
| Entry fees                                | 0.00             | -11,738.13       | 11,738.13  |
| Stipend (1099-MISC)                       | 0.00             | 1,000.00         | -1,000.00  |
| Team photo                                | 0.00             | 29.00            | -29.00     |
| Team travel                               | 0.00             | 5,983.80         | -5,983.80  |
| <b>Total All Stars</b>                    | 0.00             | 4,913.14         | -4,913.14  |

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04/03/21

Cash Basis

**Iowa Swimming, Inc.**  
**Profit & Loss Prev Year Comparison**  
**September 2020 through March 2021**

|                                  | Sep '20 - Mar 21  | Sep '19 - Mar 20 | \$ Change         |
|----------------------------------|-------------------|------------------|-------------------|
| Athlete Travel Reimbursement     | 0.00              | 9,419.20         | -9,419.20         |
| Diversity & Inclusion            | 0.00              | 946.93           | -946.93           |
| LSC Championships Reimbursement  | 22,795.45         | 9,257.80         | 13,537.65         |
| Zones Age Group                  |                   |                  |                   |
| Age group chair / admin          | 0.00              | 358.78           | -358.78           |
| Team travel                      | -1,374.94         | 0.00             | -1,374.94         |
| <b>Total Zones Age Group</b>     | <b>-1,374.94</b>  | <b>358.78</b>    | <b>-1,733.72</b>  |
| Zones Open Water                 | 0.00              | -650.00          | 650.00            |
| <b>Total Meet Expenses</b>       | <b>21,420.51</b>  | <b>24,245.85</b> | <b>-2,825.34</b>  |
| Officials expenses               |                   |                  |                   |
| National Evaluators              | 0.00              | 1,570.47         | -1,570.47         |
| Travel                           | 0.00              | 567.33           | -567.33           |
| <b>Total Officials expenses</b>  | <b>0.00</b>       | <b>2,137.80</b>  | <b>-2,137.80</b>  |
| Safe Sport                       | 0.00              | 632.75           | -632.75           |
| Swimmer Development              |                   |                  |                   |
| Swimmer Leadership Development   | 0.00              | 386.95           | -386.95           |
| <b>Total Swimmer Development</b> | <b>0.00</b>       | <b>386.95</b>    | <b>-386.95</b>    |
| <b>Total Expense</b>             | <b>68,831.07</b>  | <b>71,658.13</b> | <b>-2,827.06</b>  |
| <b>Net Income</b>                | <b>-68,264.67</b> | <b>22,658.60</b> | <b>-90,923.27</b> |

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Accrual Basis

**Iowa Swimming, Inc.**  
**Profit & Loss Budget vs. Actual**  
**September 2020 through March 2021**

|                                           | Sep '20 - Mar 21  | Budget            | \$ Over Budget    |
|-------------------------------------------|-------------------|-------------------|-------------------|
| <b>Income</b>                             |                   |                   |                   |
| <b>Meet Income</b>                        |                   |                   |                   |
| Sanction Fees                             | 340.00            | 0.00              | 340.00            |
| <b>Total Meet Income</b>                  | 340.00            | 0.00              | 340.00            |
| Registration                              | 226.40            | 0.00              | 226.40            |
| <b>Total Income</b>                       | 566.40            | 0.00              | 566.40            |
| <b>Gross Profit</b>                       | 566.40            | 0.00              | 566.40            |
| <b>Expense</b>                            |                   |                   |                   |
| <b>Administrative</b>                     |                   |                   |                   |
| <b>Employee Expense</b>                   |                   |                   |                   |
| Payroll Expenses                          | 21,860.48         | 24,500.00         | -2,639.52         |
| Payroll software                          | 535.00            | 550.00            | -15.00            |
| Workers Compensation Ins                  | 243.00            | 250.00            | -7.00             |
| <b>Total Employee Expense</b>             | 22,638.48         | 25,300.00         | -2,661.52         |
| <b>ISI Office Expense</b>                 |                   |                   |                   |
| Computer software                         | 363.34            | 180.25            | 183.09            |
| Postage                                   | 91.64             | 0.00              | 91.64             |
| Supplies                                  | 487.04            | 116.67            | 370.37            |
| Telephone/Internet                        | 720.00            | 875.00            | -155.00           |
| Travel                                    | 0.00              | 466.67            | -466.67           |
| <b>Total ISI Office Expense</b>           | 1,662.02          | 1,638.59          | 23.43             |
| <b>Other Administrative Expense</b>       |                   |                   |                   |
| Bank Services                             | 53.27             | 0.00              | 53.27             |
| BOD/HOD meetings                          | 1,422.65          | 0.00              | 1,422.65          |
| Newsletter                                | 787.46            | 583.33            | 204.13            |
| Postage                                   | 0.00              | 58.33             | -58.33            |
| Prof Services                             | 4.00              | 0.00              | 4.00              |
| Web Site                                  | 314.65            | 175.00            | 139.65            |
| <b>Total Other Administrative Expense</b> | 2,582.03          | 816.66            | 1,765.37          |
| <b>Total Administrative</b>               | 26,882.53         | 27,755.25         | -872.72           |
| Annual Iowa Awards Banquet                | 178.03            | 0.00              | 178.03            |
| COVID-19 Grant                            | 20,350.00         | 30,000.00         | -9,650.00         |
| <b>Meet Expenses</b>                      |                   |                   |                   |
| LSC Championships Reimbursement           | 22,795.45         | 0.00              | 22,795.45         |
| Zones Age Group                           |                   |                   |                   |
| Team travel                               | -1,374.94         |                   |                   |
| <b>Total Zones Age Group</b>              | -1,374.94         | 0.00              | -1,374.94         |
| <b>Total Meet Expenses</b>                | 21,420.51         | 0.00              | 21,420.51         |
| Safe Sport                                | 0.00              | 500.00            | -500.00           |
| <b>Total Expense</b>                      | 68,831.07         | 58,255.25         | 10,575.82         |
| <b>Net Income</b>                         | <b>-68,264.67</b> | <b>-58,255.25</b> | <b>-10,009.42</b> |