

Michigan Swimming, Inc.

Balance Sheet

As of August 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Chase - Athlete Travel Account (Board Restricted)	24,718.16
Chase - Platinum Checking Account	291,662.32
Total Bank Accounts	\$316,380.48
Accounts Receivable	
Accounts Receivable (A/R)	15,676.46
Total Accounts Receivable	\$15,676.46
Other Current Assets	
Accrued Income	0.00
First Western Trust - Investment Account	272,982.08
Prepaid Expenses	0.00
Uncategorized Asset	0.00
Total Other Current Assets	\$272,982.08
Total Current Assets	\$605,039.02
Fixed Assets	
Accumulated Depreciation	-4,097.19
Office Equipment	4,097.19
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$605,039.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	10,113.00
Total Accounts Payable	\$10,113.00
Other Current Liabilities	
Accrued Athlete Travel Fund	24,718.16
Accrued Expenses	0.00
Total Other Current Liabilities	\$24,718.16
Total Current Liabilities	\$34,831.16
Total Liabilities	\$34,831.16
Equity	
Opening Balance Equity	0.00
Retained Earnings	487,852.30
Unrealized Gains/Losses	16,307.84
Net Income	66,047.72
Total Equity	\$570,207.86
TOTAL LIABILITIES AND EQUITY	\$605,039.02