

# Michigan Swimming, Inc.

## Budget vs. Actuals: FY2019 Budget - FY20 P&L

September 2019 - August 2020

|   | TOTAL               |                     |                      |                 |
|---|---------------------|---------------------|----------------------|-----------------|
|   | ACTUAL              | BUDGET              | OVER BUDGET          | % OF BUDGET     |
| <b>Income</b>   |                     |                     |                      |                 |
| I010000 Membership                                    | -312.02             | 701,017.00          | -701,329.02          | -0.04 %         |
| I010100 Club Registrations                            | 11,045.00           |                     | 11,045.00            |                 |
| I010200 Athlete Registrations                         | 646,919.00          |                     | 646,919.00           |                 |
| I010300 Non-Athlete Registrations                     | 54,346.00           |                     | 54,346.00            |                 |
| <b>Total I010000 Membership</b>                       | <b>711,997.98</b>   | <b>701,017.00</b>   | <b>10,980.98</b>     | <b>101.57 %</b> |
| <b>I020000 Meet Sanctions</b>                         |                     |                     |                      |                 |
| I020100 Regular Season Meet Sanction Fees             | 39,827.84           | 85,000.00           | -45,172.16           | 46.86 %         |
| I020300 Championship Meet Sanction Fees               | 6,661.90            |                     | 6,661.90             |                 |
| I020400 District Athlete Surcharge                    | 10,170.00           | 15,000.00           | -4,830.00            | 67.80 %         |
| I020500 JO Athlete Surcharge                          | 7,605.00            | 10,000.00           | -2,395.00            | 76.05 %         |
| I020600 State Athlete Surcharge                       | 2,060.00            |                     | 2,060.00             |                 |
| <b>Total I020000 Meet Sanctions</b>                   | <b>66,324.74</b>    | <b>110,000.00</b>   | <b>-43,675.26</b>    | <b>60.30 %</b>  |
| <b>I030000 Additional Income</b>                      |                     |                     |                      |                 |
| I030100 Fines   | 550.00              |                     | 550.00               |                 |
| I030200 Non-Classified Income                         | 1,821.00            |                     | 1,821.00             |                 |
| I030300 Zone Team Income                              | 6,545.00            |                     | 6,545.00             |                 |
| <b>Total I030000 Additional Income</b>                | <b>8,916.00</b>     |                     | <b>8,916.00</b>      |                 |
| <b>Total Income</b>                                   | <b>\$787,238.72</b> | <b>\$811,017.00</b> | <b>\$ -23,778.28</b> | <b>97.07 %</b>  |
| <b>GROSS PROFIT</b>                                   | <b>\$787,238.72</b> | <b>\$811,017.00</b> | <b>\$ -23,778.28</b> | <b>97.07 %</b>  |
| <b>Expenses</b>                                       |                     |                     |                      |                 |
| <b>E000000 Mandatory Parent Entity Payments</b>       |                     |                     |                      |                 |
| E000100 USA Swimming Registrations                    | 554,332.00          | 507,210.00          | 47,122.00            | 109.29 %        |
| E000200 Central Zone Dues                             | 125.00              |                     | 125.00               |                 |
| <b>Total E000000 Mandatory Parent Entity Payments</b> | <b>554,457.00</b>   | <b>507,210.00</b>   | <b>47,247.00</b>     | <b>109.32 %</b> |
| <b>E010000 Championship Meets</b>                     |                     |                     |                      |                 |
| <b>E010100 District Championships</b>                 |                     |                     |                      |                 |
| E010101 District Championship Awards                  | 6,231.01            | 6,000.00            | 231.01               | 103.85 %        |
| E010102 District Championship Officials               | 5,581.00            | 6,000.00            | -419.00              | 93.02 %         |
| <b>Total E010100 District Championships</b>           | <b>11,812.01</b>    | <b>12,000.00</b>    | <b>-187.99</b>       | <b>98.43 %</b>  |
| <b>E010200 JO Championships</b>                       |                     |                     |                      |                 |
| E010201 JO Championship Awards                        | 9,310.23            | 6,000.00            | 3,310.23             | 155.17 %        |
| E010202 JO Championship Officials                     | 5,735.00            | 6,000.00            | -265.00              | 95.58 %         |
| <b>Total E010200 JO Championships</b>                 | <b>15,045.23</b>    | <b>12,000.00</b>    | <b>3,045.23</b>      | <b>125.38 %</b> |
| <b>E010300 State Championships</b>                    |                     |                     |                      |                 |
| E010301 State Championship Awards                     | 7,438.01            | 12,000.00           | -4,561.99            | 61.98 %         |
| E010302 State Championship Officials                  | 3,545.00            |                     | 3,545.00             |                 |
| E010303 State Championship Pool Expense               | 9,053.77            | 36,000.00           | -26,946.23           | 25.15 %         |
| <b>Total E010300 State Championships</b>              | <b>20,036.78</b>    | <b>48,000.00</b>    | <b>-27,963.22</b>    | <b>41.74 %</b>  |
| <b>Total E010000 Championship Meets</b>               | <b>46,894.02</b>    | <b>72,000.00</b>    | <b>-25,105.98</b>    | <b>65.13 %</b>  |
| E020000 Administrative Division                       | 68.00               | 3,000.00            | -2,932.00            | 2.27 %          |

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|   | ACTUAL           | BUDGET            | OVER BUDGET       | % OF BUDGET       |
| E020100 Office Expenses   | 1,416.00         |                   | 1,416.00          |                   |
| E020101 Supplies  | 813.02           | 2,000.00          | -1,186.98         | 40.65 %           |
| E020102 Telephone Service                                       | 532.80           | 500.00            | 32.80             | 106.56 %          |
| <b>Total E020100 Office Expenses</b>                            | <b>2,761.82</b>  | <b>2,500.00</b>   | <b>261.82</b>     | <b>110.47 %</b>   |
| E020200 Meeting Expenses  |                  |                   |                   |                   |
| E020201 House of Delegates Meetings                             | 2,331.29         | 5,000.00          | -2,668.71         | 46.63 %           |
| E020202 Board of Directors Meetings                             | 198.75           | 3,000.00          | -2,801.25         | 6.63 %            |
| <b>Total E020200 Meeting Expenses</b>                           | <b>2,530.04</b>  | <b>8,000.00</b>   | <b>-5,469.96</b>  | <b>31.63 %</b>    |
| E020300 Legal and Professional Service Fees                     | 7,227.00         | 5,000.00          | 2,227.00          | 144.54 %          |
| E020400 Merchant Service Processing Fees                        | 3,059.24         | 3,000.00          | 59.24             | 101.97 %          |
| E020500 Subscription Service Fees                               | 2,346.16         | 200.00            | 2,146.16          | 1,173.08 %        |
| E020501 Bookkeeping Software                                    | 755.00           |                   | 755.00            |                   |
| <b>Total E020500 Subscription Service Fees</b>                  | <b>3,101.16</b>  | <b>200.00</b>     | <b>2,901.16</b>   | <b>1,550.58 %</b> |
| E020600 Bank Charges/Fees                                       | 627.97           |                   | 627.97            |                   |
| E020700 Wages   | 57,339.63        | 85,000.00         | -27,660.37        | 67.46 %           |
| <b>Total E020000 Administrative Division</b>                    | <b>76,714.86</b> | <b>106,700.00</b> | <b>-29,985.14</b> | <b>71.90 %</b>    |
| E030000 Finance Division  |                  | 4,000.00          | -4,000.00         |                   |
| E030200 Accountant Service Fees                                 |                  |                   |                   |                   |
| E030201 Tax Preparation   | 3,225.00         |                   | 3,225.00          |                   |
| <b>Total E030200 Accountant Service Fees</b>                    | <b>3,225.00</b>  |                   | <b>3,225.00</b>   |                   |
| <b>Total E030000 Finance Division</b>                           | <b>3,225.00</b>  | <b>4,000.00</b>   | <b>-775.00</b>    | <b>80.63 %</b>    |
| E040000 Senior Division   |                  |                   |                   |                   |
| E040100 Discretionary Expenses                                  |                  | 1,000.00          | -1,000.00         |                   |
| <b>Total E040000 Senior Division</b>                            |                  | <b>1,000.00</b>   | <b>-1,000.00</b>  |                   |
| E050000 Age Group Division                                      |                  |                   |                   |                   |
| E050100 Zone Championship and Mid-States                        | 2,500.00         | 8,000.00          | -5,500.00         | 31.25 %           |
| E050102 Lodging   | 965.58           |                   | 965.58            |                   |
| E050103 Coach Stipends  | 2,900.94         |                   | 2,900.94          |                   |
| E050105 Team Apparel Expense                                    | 3,055.00         | 2,000.00          | 1,055.00          | 152.75 %          |
| <b>Total E050100 Zone Championship and Mid-States</b>           | <b>9,421.52</b>  | <b>10,000.00</b>  | <b>-578.48</b>    | <b>94.22 %</b>    |
| <b>Total E050000 Age Group Division</b>                         | <b>9,421.52</b>  | <b>10,000.00</b>  | <b>-578.48</b>    | <b>94.22 %</b>    |
| E060000 Safe Sport & Operational Risk Division                  |                  |                   |                   |                   |
| E060100 Discretionary Expenses                                  |                  | 7,500.00          | -7,500.00         |                   |
| E060200 Promotional & Educational Materials                     |                  | 1,000.00          | -1,000.00         |                   |
| <b>Total E060000 Safe Sport &amp; Operational Risk Division</b> |                  | <b>8,500.00</b>   | <b>-8,500.00</b>  |                   |
| E080000 Athlete Division  |                  |                   |                   |                   |
| E080100 Discretionary Expenses                                  | 140.25           | 10,000.00         | -9,859.75         | 1.40 %            |
| <b>Total E080000 Athlete Division</b>                           | <b>140.25</b>    | <b>10,000.00</b>  | <b>-9,859.75</b>  | <b>1.40 %</b>     |
| E090000 LSC Travel  | 375.00           |                   | 375.00            |                   |
| E090100 USAS Convention   | 6,019.04         | 17,500.00         | -11,480.96        | 34.39 %           |
| E090101 Airfare/Transportation                                  | 1,680.53         |                   | 1,680.53          |                   |

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| E090102 Lodging  | 4,801.26            |                     | 4,801.26             |                 |
| E090104 Per Diem/Meals                                   | 3,000.00            |                     | 3,000.00             |                 |
| E090106 Discretionary Expenses                           | 239.18              |                     | 239.18               |                 |
| <b>Total E090100 USAS Convention</b>                     | <b>15,740.01</b>    | <b>17,500.00</b>    | <b>-1,759.99</b>     | <b>89.94 %</b>  |
| E090200 Central Zone/USA Swimming Workshops              |                     | 5,000.00            | -5,000.00            |                 |
| E090300 Officials Travel                                 |                     | 5,000.00            | -5,000.00            |                 |
| E090301 Airfare/Transportation                           | 0.00                |                     | 0.00                 |                 |
| <b>Total E090300 Officials Travel</b>                    | <b>0.00</b>         | <b>5,000.00</b>     | <b>-5,000.00</b>     | <b>0.00 %</b>   |
| E090400 Other Approved Travel                            | 231.38              |                     | 231.38               |                 |
| <b>Total E090000 LSC Travel</b>                          | <b>16,346.39</b>    | <b>27,500.00</b>    | <b>-11,153.61</b>    | <b>59.44 %</b>  |
| E100000 Non-Division                                     |                     |                     |                      |                 |
| E100100 Committees                                       |                     |                     |                      |                 |
| E100102 Officials' Constituent Council                   | 1,972.11            | 6,000.00            | -4,027.89            | 32.87 %         |
| E100105 Diversity Committee                              |                     |                     |                      |                 |
| E100105.2 Outreach/Grants                                |                     | 10,000.00           | -10,000.00           |                 |
| <b>Total E100105 Diversity Committee</b>                 |                     | <b>10,000.00</b>    | <b>-10,000.00</b>    |                 |
| E100106 Para-Swimming Committee                          |                     | 5,000.00            | -5,000.00            |                 |
| E100108 Camps & Clinics Committee                        |                     | 5,000.00            | -5,000.00            |                 |
| <b>Total E100100 Committees</b>                          | <b>1,972.11</b>     | <b>26,000.00</b>    | <b>-24,027.89</b>    | <b>7.59 %</b>   |
| E100200 Special Projects and Initiatives                 |                     |                     |                      |                 |
| E100201 Executive Director Search                        |                     | 10,000.00           | -10,000.00           |                 |
| E100202 Championship Meet Timing System                  | 5,360.00            | 6,000.00            | -640.00              | 89.33 %         |
| E100203 Membership Engagement Initiatives                | 2,650.88            |                     | 2,650.88             |                 |
| E100204 COVID-19 Administrative Adjustments and Expenses | 3,651.62            |                     | 3,651.62             |                 |
| <b>Total E100200 Special Projects and Initiatives</b>    | <b>11,662.50</b>    | <b>16,000.00</b>    | <b>-4,337.50</b>     | <b>72.89 %</b>  |
| <b>Total E100000 Non-Division</b>                        | <b>13,634.61</b>    | <b>42,000.00</b>    | <b>-28,365.39</b>    | <b>32.46 %</b>  |
| E300000 Bad Debt/Uncollectable Debt Expense              | 4,983.03            |                     | 4,983.03             |                 |
| <b>Total Expenses</b>                                    | <b>\$725,816.68</b> | <b>\$788,910.00</b> | <b>\$ -63,093.32</b> | <b>92.00 %</b>  |
| NET OPERATING INCOME                                     | <b>\$61,422.04</b>  | <b>\$22,107.00</b>  | <b>\$39,315.04</b>   | <b>277.84 %</b> |
| Other Income   |                     |                     |                      |                 |
| N010000 Investment Income                                | 4,625.68            | 3,500.00            | 1,125.68             | 132.16 %        |
| <b>Total Other Income</b>                                | <b>\$4,625.68</b>   | <b>\$3,500.00</b>   | <b>\$1,125.68</b>    | <b>132.16 %</b> |
| Other Expenses   |                     |                     |                      |                 |
| Miscellaneous (deleted)                                  | 0.00                |                     | 0.00                 |                 |
| <b>Total Other Expenses</b>                              | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>        | <b>0.00%</b>    |
| NET OTHER INCOME   | <b>\$4,625.68</b>   | <b>\$3,500.00</b>   | <b>\$1,125.68</b>    | <b>132.16 %</b> |
| NET INCOME   | <b>\$66,047.72</b>  | <b>\$25,607.00</b>  | <b>\$40,440.72</b>   | <b>257.93 %</b> |