

# Michigan Swimming, Inc.

## Profit and Loss

September 2019 - August 2020

	TOTAL
Income	
I010000 Membership	-312.02
I010100 Club Registrations	11,045.00
I010200 Athlete Registrations	646,919.00
I010300 Non-Athlete Registrations	54,346.00
<b>Total I010000 Membership</b>	<b>711,997.98</b>
I020000 Meet Sanctions	
I020100 Regular Season Meet Sanction Fees	39,827.84
I020300 Championship Meet Sanction Fees	6,661.90
I020400 District Athlete Surcharge	10,170.00
I020500 JO Athlete Surcharge	7,605.00
I020600 State Athlete Surcharge	2,060.00
<b>Total I020000 Meet Sanctions</b>	<b>66,324.74</b>
I030000 Additional Income	
I030100 Fines	550.00
I030200 Non-Classified Income	1,821.00
I030300 Zone Team Income	6,545.00
<b>Total I030000 Additional Income</b>	<b>8,916.00</b>
<b>Total Income</b>	<b>\$787,238.72</b>
GROSS PROFIT	<b>\$787,238.72</b>
Expenses	
E000000 Mandatory Parent Entity Payments	
E000100 USA Swimming Registrations	554,332.00
E000200 Central Zone Dues	125.00
<b>Total E000000 Mandatory Parent Entity Payments</b>	<b>554,457.00</b>
E010000 Championship Meets	
E010100 District Championships	
E010101 District Championship Awards	6,231.01
E010102 District Championship Officials	5,581.00
<b>Total E010100 District Championships</b>	<b>11,812.01</b>
E010200 JO Championships	
E010201 JO Championship Awards	9,310.23
E010202 JO Championship Officials	5,735.00
<b>Total E010200 JO Championships</b>	<b>15,045.23</b>
E010300 State Championships	
E010301 State Championship Awards	7,438.01
E010302 State Championship Officials	3,545.00
E010303 State Championship Pool Expense	9,053.77
<b>Total E010300 State Championships</b>	<b>20,036.78</b>
<b>Total E010000 Championship Meets</b>	<b>46,894.02</b>

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	TOTAL
E020000 Administrative Division	68.00
E020100 Office Expenses	1,416.00
E020101 Supplies	813.02
E020102 Telephone Service	532.80
<b>Total E020100 Office Expenses</b>	<b>2,761.82</b>
E020200 Meeting Expenses	
E020201 House of Delegates Meetings	2,331.29
E020202 Board of Directors Meetings	198.75
<b>Total E020200 Meeting Expenses</b>	<b>2,530.04</b>
E020300 Legal and Professional Service Fees	7,227.00
E020400 Merchant Service Processing Fees	3,059.24
E020500 Subscription Service Fees	2,346.16
E020501 Bookkeeping Software	755.00
<b>Total E020500 Subscription Service Fees</b>	<b>3,101.16</b>
E020600 Bank Charges/Fees	627.97
E020700 Wages	57,339.63
<b>Total E020000 Administrative Division</b>	<b>76,714.86</b>
E030000 Finance Division	
E030200 Accountant Service Fees	
E030201 Tax Preparation	3,225.00
<b>Total E030200 Accountant Service Fees</b>	<b>3,225.00</b>
<b>Total E030000 Finance Division</b>	<b>3,225.00</b>
E050000 Age Group Division	
E050100 Zone Championship and Mid-States	2,500.00
E050102 Lodging	965.58
E050103 Coach Stipends	2,900.94
E050105 Team Apparel Expense	3,055.00
<b>Total E050100 Zone Championship and Mid-States</b>	<b>9,421.52</b>
<b>Total E050000 Age Group Division</b>	<b>9,421.52</b>
E080000 Athlete Division	
E080100 Discretionary Expenses	140.25
<b>Total E080000 Athlete Division</b>	<b>140.25</b>
E090000 LSC Travel	375.00
E090100 USAS Convention	6,019.04
E090101 Airfare/Transportation	1,680.53
E090102 Lodging	4,801.26
E090104 Per Diem/Meals	3,000.00
E090106 Discretionary Expenses	239.18
<b>Total E090100 USAS Convention</b>	<b>15,740.01</b>

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	TOTAL
E090300 Officials Travel	
E090301 Airfare/Transportation	0.00
<b>Total E090300 Officials Travel</b>	<b>0.00</b>
E090400 Other Approved Travel	231.38
<b>Total E090000 LSC Travel</b>	<b>16,346.39</b>
E100000 Non-Division	
E100100 Committees	
E100102 Officials' Constituent Council	1,972.11
<b>Total E100100 Committees</b>	<b>1,972.11</b>
E100200 Special Projects and Initiatives	
E100202 Championship Meet Timing System	5,360.00
E100203 Membership Engagement Initiatives	2,650.88
E100204 COVID-19 Administrative Adjustments and Expenses	3,651.62
<b>Total E100200 Special Projects and Initiatives</b>	<b>11,662.50</b>
<b>Total E100000 Non-Division</b>	<b>13,634.61</b>
E300000 Bad Debt/Uncollectable Debt Expense	4,983.03
<b>Total Expenses</b>	<b>\$725,816.68</b>
<b>NET OPERATING INCOME</b>	<b>\$61,422.04</b>
Other Income	
N010000 Investment Income	4,625.68
<b>Total Other Income</b>	<b>\$4,625.68</b>
Other Expenses	
Miscellaneous (deleted)	0.00
<b>Total Other Expenses</b>	<b>\$0.00</b>
<b>NET OTHER INCOME</b>	<b>\$4,625.68</b>
<b>NET INCOME</b>	<b>\$66,047.72</b>