

Michigan Swimming, Inc.

Profit and Loss

September 2020 - August 2021

	TOTAL
Income	
I010000 Membership	
I010100 Club Registrations	9,225.00
I010200 Athlete Registrations	461,805.00
I010300 Non-Athlete Registrations	40,096.00
Total I010000 Membership	511,126.00
I020000 Meet Sanctions	
I020100 Regular Season Meet Sanction Fees	9,058.76
I020300 Championship Meet Sanction Fees	3,308.50
I020600 State Athlete Surcharge	3,630.00
Total I020000 Meet Sanctions	15,997.26
I030000 Additional Income	
I030100 Fines	602.00
I030300 Zone Team Income	7,602.00
Total I030000 Additional Income	8,204.00
Total Income	\$535,327.26
GROSS PROFIT	\$535,327.26
Expenses	
E000000 Mandatory Parent Entity Payments	120.00
E000100 USA Swimming Registrations	407,630.00
Total E000000 Mandatory Parent Entity Payments	407,750.00
E010000 Championship Meets	
E010300 State Championships	1,465.54
E010302 State Championship Officials	5,910.00
E010303 State Championship Pool Expense	40,000.00
Total E010300 State Championships	47,375.54
Total E010000 Championship Meets	47,375.54
E020000 Administrative Division	20.00
E020100 Office Expenses	1,625.00
E020101 Supplies	258.99
E020102 Telephone Service	532.80
Total E020100 Office Expenses	2,416.79
E020200 Meeting Expenses	
E020201 House of Delegates Meetings	291.80
Total E020200 Meeting Expenses	291.80
E020300 Legal and Professional Service Fees	1,914.00
E020400 Merchant Service Processing Fees	2,600.19
E020500 Subscription Service Fees	2,210.58
E020501 Bookkeeping Software	755.00
Total E020500 Subscription Service Fees	2,965.58

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	TOTAL
E020600 Bank Charges/Fees	1,438.90
E020700 Wages	55,102.00
Total E020000 Administrative Division	66,749.26
E030000 Finance Division	
E030200 Accountant Service Fees	3,157.50
Total E030000 Finance Division	3,157.50
E050000 Age Group Division	
E050100 Zone Championship and Mid-States	3,613.00
E050102 Lodging	71.27
E050105 Team Apparel Expense	3,319.32
Total E050100 Zone Championship and Mid-States	7,003.59
Total E050000 Age Group Division	7,003.59
E100000 Non-Division	
E100100 Committees	
E100102 Officials' Constituent Council	1,933.44
Total E100100 Committees	1,933.44
E100200 Special Projects and Initiatives	
E100206 COVID-19 Meet Host Incentive Program	4,750.00
Total E100200 Special Projects and Initiatives	4,750.00
Total E100000 Non-Division	6,683.44
E200000 Restricted Asset Allocations	
E200200 Athlete Scholarship Fund Annual Allocation	10,000.00
Total E200000 Restricted Asset Allocations	10,000.00
E300000 Bad Debt/Uncollectable Debt Expense	817.00
Total Expenses	\$549,536.33
NET OPERATING INCOME	\$ -14,209.07
Other Income	
N010000 Investment Income	9,843.98
Total Other Income	\$9,843.98
NET OTHER INCOME	\$9,843.98
NET INCOME	\$ -4,365.09