

Michigan Swimming, Inc.

Profit and Loss

September 2021 - August 2022

	TOTAL
Income	
I010000 Membership	
I010100 Club Registrations	9,075.00
I010200 Athlete Registrations	667,034.00
I010300 Non-Athlete Registrations	55,254.00
Total I010000 Membership	731,363.00
I020000 Meet Sanctions	
I020100 Regular Season Meet Sanction Fees	75,806.93
I020300 Championship Meet Sanction Fees	9,389.05
I020600 State Athlete Surcharge	10,030.00
I020700 Regional Athlete Surcharge	9,055.00
Total I020000 Meet Sanctions	104,280.98
I030000 Additional Income	
I030100 Fines	1,565.00
I030200 Non-Classified Income	5,581.91
I030300 Zone Team Income	12,488.50
Total I030000 Additional Income	19,635.41
Total Income	\$855,279.39
GROSS PROFIT	\$855,279.39
Expenses	
E000000 Mandatory Parent Entity Payments	
E000100 USA Swimming Registrations	592,967.00
E000200 Central Zone Dues	1,382.25
Total E000000 Mandatory Parent Entity Payments	594,349.25
E010000 Championship Meets	
E010300 State Championships	
E010301 State Championship Awards	9,648.98
E010302 State Championship Officials	12,985.00
E010303 State Championship Pool Expense	43,000.00
Total E010300 State Championships	65,633.98
E010400 Regional Championships	
E010401 Regional Championship Awards	14,275.38
E010402 Regional Championship Officials	6,565.00
Total E010400 Regional Championships	20,840.38
Total E010000 Championship Meets	86,474.36
E020000 Administrative Division	
E020100 Office Expenses	
E020101 Supplies	748.48
E020102 Telephone Service	580.00
E020103 Storage Unit Rental	1,962.00
Total E020100 Office Expenses	3,290.48

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E020200 Meeting Expenses	
E020201 House of Delegates Meetings	1,883.50
Total E020200 Meeting Expenses	1,883.50
E020300 Legal and Professional Service Fees	5,849.80
E020400 Merchant Service Processing Fees	4,197.90
E020500 Subscription Service Fees	
E020501 Bookkeeping Software	860.00
E020502 Board Portal Software	687.00
E020504 Other Subscription Services	1,602.18
Total E020500 Subscription Service Fees	3,149.18
E020600 Bank Charges/Fees	1,530.59
E020700 Wages	66,184.00
E020900 Discretionary Expenses	4,309.51
Total E020000 Administrative Division	90,394.96
E030000 Finance Division	
E030200 Accountant Service Fees	
E030201 Tax Preparation	5,750.00
E030202 Audit Preparation	1,750.00
Total E030200 Accountant Service Fees	7,500.00
Total E030000 Finance Division	7,500.00
E050000 Age Group Division	
E050100 Zone Championship and Mid-States	
E050101 Airfare/Transportation	3,893.90
E050102 Lodging	2,211.84
E050103 Coach Stipends	2,950.00
E050104 Per Diem/Meals	1,028.00
E050105 Team Apparel Expense	5,345.89
Total E050100 Zone Championship and Mid-States	15,429.63
Total E050000 Age Group Division	15,429.63
E080000 Athlete Division	
E080100 Discretionary Expenses	4,048.14
Total E080000 Athlete Division	4,048.14
E090000 LSC Travel	
E090200 Central Zone/USA Swimming Workshops	
E090201 Airfare/Transportation	9,563.85
E090202 Lodging	4,237.10
E090203 Meals/Per Diem	2,486.86
E090204 Discretionary Expenses	451.59
Total E090200 Central Zone/USA Swimming Workshops	16,739.40

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E090300 Officials Travel	
E090301 Airfare/Transportation	1,270.64
E090302 Lodging	2,814.77
E090304 Discretionary Expenses	750.00
Total E090300 Officials Travel	4,835.41
E090400 Other Approved Travel	1,065.17
Total E090000 LSC Travel	22,639.98
E100000 Non-Division	
E100100 Committees	
E100101 Governance Committee	540.00
E100102 Officials' Constituent Council	5,640.10
E100105 Diversity Committee	
E100105.1 Multicultural Meet Support	676.00
Total E100105 Diversity Committee	676.00
E100108 Camps & Clinics Committee	2,000.00
Total E100100 Committees	8,856.10
Total E100000 Non-Division	8,856.10
E300000 Bad Debt/Uncollectable Debt Expense	85.00
Total Expenses	\$829,777.42
NET OPERATING INCOME	\$25,501.97
Other Income	
N010000 Investment Income	12,105.16
Total Other Income	\$12,105.16
NET OTHER INCOME	\$12,105.16
NET INCOME	\$37,607.13