

# Michigan Swimming, Inc.

## Balance Sheet

As of August 31, 2023

|                                                   | TOTAL               |
|---------------------------------------------------|---------------------|
| <b>ASSETS</b>                                     |                     |
| Current Assets                                    |                     |
| Bank Accounts                                     |                     |
| Chase - Athlete Travel Account (Board Restricted) | 768.16              |
| Chase - Platinum Checking Account                 | 368,502.17          |
| <b>Total Bank Accounts</b>                        | <b>\$369,270.33</b> |
| Accounts Receivable                               |                     |
| Accounts Receivable (A/R)                         | 22,087.40           |
| <b>Total Accounts Receivable</b>                  | <b>\$22,087.40</b>  |
| Other Current Assets                              |                     |
| Accrued Income                                    | 0.00                |
| First Western Trust - Investment Account          | 283,784.17          |
| Prepaid Expenses                                  | 1,066.40            |
| Uncategorized Asset                               | 0.00                |
| <b>Total Other Current Assets</b>                 | <b>\$284,850.57</b> |
| <b>Total Current Assets</b>                       | <b>\$676,208.30</b> |
| Fixed Assets                                      |                     |
| Accumulated Depreciation                          | -4,246.86           |
| Office Equipment                                  | 5,380.15            |
| <b>Total Fixed Assets</b>                         | <b>\$1,133.29</b>   |
| <b>TOTAL ASSETS</b>                               | <b>\$677,341.59</b> |
| <b>LIABILITIES AND EQUITY</b>                     |                     |
| Liabilities                                       |                     |
| Current Liabilities                               |                     |
| Accounts Payable                                  |                     |
| Accounts Payable (A/P)                            | 12,600.00           |
| <b>Total Accounts Payable</b>                     | <b>\$12,600.00</b>  |
| Credit Cards                                      |                     |
| Ramp - Corporate Credit Card                      | 12.00               |
| <b>Total Credit Cards</b>                         | <b>\$12.00</b>      |
| Other Current Liabilities                         |                     |
| Accrued Athlete Travel Fund                       | 768.16              |
| Accrued Expenses                                  | 0.00                |
| <b>Total Other Current Liabilities</b>            | <b>\$768.16</b>     |
| <b>Total Current Liabilities</b>                  | <b>\$13,380.16</b>  |
| <b>Total Liabilities</b>                          | <b>\$13,380.16</b>  |
| Equity                                            |                     |
| Opening Balance Equity                            | 0.00                |
| Retained Earnings                                 | 587,142.06          |
| Unrealized Gains/Losses                           | 6,741.34            |

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## Balance Sheet

As of August 31, 2023

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| Net Income                          | 70,078.03           |
| <b>Total Equity</b>                 | <b>\$663,961.43</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$677,341.59</b> |