

Michigan Swimming, Inc.

Profit and Loss

September 2022 - August 2023

	TOTAL
Income	
I010000 Membership	
I010100 Club Registrations	4,270.00
I010200 Athlete Registrations	166,482.00
I010300 Non-Athlete Registrations	15,682.00
Total I010000 Membership	186,434.00
I020000 Meet Sanctions	
I020100 Regular Season Meet Sanction Fees	48,836.74
I020200 Regular Season Athlete Surcharge Fees	36,217.00
I020300 Championship Meet Sanction Fees	12,503.58
I020600 State Athlete Surcharge	11,540.00
I020700 Regional Athlete Surcharge	9,590.00
Total I020000 Meet Sanctions	118,687.32
I030000 Additional Income	
I030100 Fines	5,600.00
I030200 Non-Classified Income	195.56
I030300 Zone Team Income	14,015.50
Total I030000 Additional Income	19,811.06
Total Income	\$324,932.38
GROSS PROFIT	\$324,932.38
Expenses	
E000000 Mandatory Parent Entity Payments	
E000100 USA Swimming Registrations	1,000.00
E000200 Central Zone Dues	2,011.25
Total E000000 Mandatory Parent Entity Payments	3,011.25
E010000 Championship Meets	
E010300 State Championships	
E010301 State Championship Awards	9,495.12
E010302 State Championship Officials	18,895.00
E010303 State Championship Pool Expense	40,000.00
Total E010300 State Championships	68,390.12
E010400 Regional Championships	
E010401 Regional Championship Awards	12,081.68
E010402 Regional Championship Officials	7,275.00
Total E010400 Regional Championships	19,356.68
Total E010000 Championship Meets	87,746.80

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E020000 Administrative Division	
E020100 Office Expenses	
E020101 Supplies	978.72
E020102 Telephone Service	537.60
E020103 Storage Unit Rental	2,256.00
Total E020100 Office Expenses	3,772.32
E020200 Meeting Expenses	
E020201 House of Delegates Meetings	4,156.04
Total E020200 Meeting Expenses	4,156.04
E020300 Legal and Professional Service Fees	945.00
E020400 Merchant Service Processing Fees	8,557.12
E020500 Subscription Service Fees	
E020501 Bookkeeping Software	915.00
E020502 Board Portal Software	735.00
E020503 Employee / HR Management Software	544.95
E020504 Other Subscription Services	2,647.19
Total E020500 Subscription Service Fees	4,842.14
E020600 Bank Charges/Fees	1,364.85
E020700 Wages	77,924.23
E020800 Payroll Tax Expenses	3,745.55
E020900 Discretionary Expenses	5,570.38
Total E020000 Administrative Division	110,877.63
E030000 Finance Division	
E030200 Accountant Service Fees	275.00
E030201 Tax Preparation	2,750.00
E030202 Audit Preparation	1,000.00
Total E030200 Accountant Service Fees	4,025.00
Total E030000 Finance Division	4,025.00
E050000 Age Group Division	
E050100 Zone Championship and Mid-States	
E050101 Airfare/Transportation	3,191.96
E050102 Lodging	2,105.20
E050103 Coach Stipends	2,750.00
E050105 Team Apparel Expense	3,874.29
Total E050100 Zone Championship and Mid-States	11,921.45
Total E050000 Age Group Division	11,921.45
E060000 Safe Sport & Operational Risk Division	
E060200 Promotional & Educational Materials	1,109.60
Total E060000 Safe Sport & Operational Risk Division	1,109.60

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	TOTAL
E080000 Athlete Division	
E080100 Discretionary Expenses	1,719.97
Total E080000 Athlete Division	1,719.97
E090000 LSC Travel	
E090200 Central Zone/USA Swimming Workshops	
E090201 Airfare/Transportation	12,575.17
E090202 Lodging	7,753.34
E090203 Meals/Per Diem	3,943.88
E090204 Discretionary Expenses	692.62
Total E090200 Central Zone/USA Swimming Workshops	24,965.01
E090300 Officials Travel	
E090301 Airfare/Transportation	1,400.00
Total E090300 Officials Travel	1,400.00
E090400 Other Approved Travel	4,886.51
Total E090000 LSC Travel	31,251.52
E100000 Non-Division	
E100100 Committees	
E100102 Officials' Constituent Council	2,613.75
E100108 Camps & Clinics Committee	1,582.50
Total E100100 Committees	4,196.25
E100200 Special Projects and Initiatives	
E100205 Mental Health Support and Education	1,599.00
Total E100200 Special Projects and Initiatives	1,599.00
Total E100000 Non-Division	5,795.25
Total Expenses	\$257,458.47
NET OPERATING INCOME	\$67,473.91
Other Income	
N010000 Investment Income	2,753.79
Total Other Income	\$2,753.79
Other Expenses	
O100000 Depreciation Expense	149.67
Total Other Expenses	\$149.67
NET OTHER INCOME	\$2,604.12
NET INCOME	\$70,078.03