

Michigan Swimming, Inc.

Budget vs. Actuals: FY 2023 Budget - FY24 P&L

September 2023 - March 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
I010000 Membership				
I010100 Club Registrations	3,525.00	5,000.00	-1,475.00	70.50 %
I010200 Athlete Registrations	148,278.00	170,000.00	-21,722.00	87.22 %
I010300 Non-Athlete Registrations	13,810.00	15,000.00	-1,190.00	92.07 %
Total I010000 Membership	165,613.00	190,000.00	-24,387.00	87.16 %
I020000 Meet Sanctions				
I020100 Regular Season Meet Sanction Fees	34,155.46	50,000.00	-15,844.54	68.31 %
I020200 Regular Season Athlete Surcharge Fees	26,697.00	25,000.00	1,697.00	106.79 %
I020300 Championship Meet Sanction Fees	-316.55	10,000.00	-10,316.55	-3.17 %
I020600 State Athlete Surcharge	4,810.00	10,000.00	-5,190.00	48.10 %
I020700 Regional Athlete Surcharge	9,525.00	8,000.00	1,525.00	119.06 %
Total I020000 Meet Sanctions	74,870.91	103,000.00	-28,129.09	72.69 %
I030000 Additional Income				
I030100 Fines	850.00		850.00	
I030200 Non-Classified Income	0.00		0.00	
I030300 Zone Team Income	7,085.00	12,000.00	-4,915.00	59.04 %
Total I030000 Additional Income	7,935.00	12,000.00	-4,065.00	66.13 %
Total Income	\$248,418.91	\$305,000.00	\$ -56,581.09	81.45 %
GROSS PROFIT	\$248,418.91	\$305,000.00	\$ -56,581.09	81.45 %
Expenses				
E000000 Mandatory Parent Entity Payments				
E000200 Central Zone Dues	1,850.75	2,500.00	-649.25	74.03 %
Total E000000 Mandatory Parent Entity Payments	1,850.75	2,500.00	-649.25	74.03 %
E010000 Championship Meets				
E010100 District Championships				
E010101 District Championship Awards	459.11		459.11	
E010102 District Championship Officials	280.00		280.00	
Total E010100 District Championships	739.11		739.11	
E010300 State Championships				
E010301 State Championship Awards	6,855.53	10,000.00	-3,144.47	68.56 %
E010302 State Championship Officials	7,625.00	16,000.00	-8,375.00	47.66 %
E010303 State Championship Pool Expense		36,000.00	-36,000.00	
Total E010300 State Championships	14,480.53	62,000.00	-47,519.47	23.36 %
E010400 Regional Championships				
E010401 Regional Championship Awards	9,912.06	14,000.00	-4,087.94	70.80 %
E010402 Regional Championship Officials	6,240.00	7,500.00	-1,260.00	83.20 %
Total E010400 Regional Championships	16,152.06	21,500.00	-5,347.94	75.13 %
Total E010000 Championship Meets	31,371.70	83,500.00	-52,128.30	37.57 %
E020000 Administrative Division				
E020100 Office Expenses				

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E020101 Supplies	229.63	1,500.00	-1,270.37	15.31 %
E020102 Telephone Service	313.60	600.00	-286.40	52.27 %
E020103 Storage Unit Rental	1,351.41	2,500.00	-1,148.59	54.06 %
Total E020100 Office Expenses	1,894.64	4,600.00	-2,705.36	41.19 %
E020200 Meeting Expenses				
E020201 House of Delegates Meetings	911.83	3,000.00	-2,088.17	30.39 %
E020202 Board of Directors Meetings		500.00	-500.00	
Total E020200 Meeting Expenses	911.83	3,500.00	-2,588.17	26.05 %
E020300 Legal and Professional Service Fees	1,152.00	5,000.00	-3,848.00	23.04 %
E020400 Merchant Service Processing Fees	7,151.43	8,500.00	-1,348.57	84.13 %
E020500 Subscription Service Fees				
E020501 Bookkeeping Software	970.00	1,000.00	-30.00	97.00 %
E020502 Board Portal Software		800.00	-800.00	
E020503 Employee / HR Management Software	849.00	1,800.00	-951.00	47.17 %
E020504 Other Subscription Services	1,374.90	1,500.00	-125.10	91.66 %
Total E020500 Subscription Service Fees	3,193.90	5,100.00	-1,906.10	62.63 %
E020600 Bank Charges/Fees	705.84	1,600.00	-894.16	44.12 %
E020700 Wages	65,578.72	100,000.00	-34,421.28	65.58 %
E020800 Payroll Tax Expenses	5,602.51	6,000.00	-397.49	93.38 %
E020900 Discretionary Expenses	2,328.85	6,000.00	-3,671.15	38.81 %
Total E020000 Administrative Division	88,519.72	140,300.00	-51,780.28	63.09 %
E030000 Finance Division				
E030200 Accountant Service Fees				
E030201 Tax Preparation		2,750.00	-2,750.00	
E030202 Audit Preparation		1,750.00	-1,750.00	
Total E030200 Accountant Service Fees		4,500.00	-4,500.00	
Total E030000 Finance Division		4,500.00	-4,500.00	
E040000 Senior Division				
E040100 Discretionary Expenses		1,000.00	-1,000.00	
Total E040000 Senior Division		1,000.00	-1,000.00	
E050000 Age Group Division				
E050100 Zone Championship and Mid-States				
E050101 Airfare/Transportation		3,500.00	-3,500.00	
E050102 Lodging	801.11	3,000.00	-2,198.89	26.70 %
E050103 Coach Stipends		2,000.00	-2,000.00	
E050104 Per Diem/Meals		2,000.00	-2,000.00	
E050105 Team Apparel Expense	2,831.76	5,000.00	-2,168.24	56.64 %
Total E050100 Zone Championship and Mid-States	3,632.87	15,500.00	-11,867.13	23.44 %
Total E050000 Age Group Division	3,632.87	15,500.00	-11,867.13	23.44 %
E060000 Safe Sport & Operational Risk Division				
E060100 Discretionary Expenses		5,000.00	-5,000.00	
E060200 Promotional & Educational Materials	364.91	2,000.00	-1,635.09	18.25 %

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Total E060000 Safe Sport & Operational Risk Division	364.91	7,000.00	-6,635.09	5.21 %
E070000 Coach Division				
E070100 Discretionary Expenses		1,000.00	-1,000.00	
Total E070000 Coach Division		1,000.00	-1,000.00	
E080000 Athlete Division				
E080100 Discretionary Expenses	7,142.64	10,000.00	-2,857.36	71.43 %
Total E080000 Athlete Division	7,142.64	10,000.00	-2,857.36	71.43 %
E090000 LSC Travel				
E090200 Central Zone/USA Swimming Workshops				
E090201 Airfare/Transportation	1,920.50	15,000.00	-13,079.50	12.80 %
E090202 Lodging	208.88	7,500.00	-7,291.12	2.79 %
E090203 Meals/Per Diem	256.00	4,000.00	-3,744.00	6.40 %
E090204 Discretionary Expenses		1,000.00	-1,000.00	
Total E090200 Central Zone/USA Swimming Workshops	2,385.38	27,500.00	-25,114.62	8.67 %
E090300 Officials Travel				
E090301 Airfare/Transportation		1,000.00	-1,000.00	
E090302 Lodging	700.00	1,000.00	-300.00	70.00 %
E090303 Meals/Per Diem		500.00	-500.00	
E090304 Discretionary Expenses		500.00	-500.00	
Total E090300 Officials Travel	700.00	3,000.00	-2,300.00	23.33 %
E090400 Other Approved Travel	1,998.07	3,000.00	-1,001.93	66.60 %
Total E090000 LSC Travel	5,083.45	33,500.00	-28,416.55	15.17 %
E100000 Non-Division				
E100100 Committees				
E100102 Officials' Constituent Council	1,898.66	3,000.00	-1,101.34	63.29 %
E100105 Diversity Committee				
E100105.1 Multicultural Meet Support		10,000.00	-10,000.00	
E100105.2 Outreach/Grants		10,000.00	-10,000.00	
Total E100105 Diversity Committee		20,000.00	-20,000.00	
E100106 Para-Swimming Committee		2,500.00	-2,500.00	
E100107 Open Water Committee		2,500.00	-2,500.00	
E100108 Camps & Clinics Committee		5,000.00	-5,000.00	
Total E100100 Committees	1,898.66	33,000.00	-31,101.34	5.75 %
E100200 Special Projects and Initiatives				
E100203 Membership Engagement Initiatives	14,897.42	25,000.00	-10,102.58	59.59 %
Total E100200 Special Projects and Initiatives	14,897.42	25,000.00	-10,102.58	59.59 %
Total E100000 Non-Division	16,796.08	58,000.00	-41,203.92	28.96 %
E200000 Restricted Asset Allocations				
E200100 Athlete Travel Fund Annual Allocation	3,600.00	10,000.00	-6,400.00	36.00 %
E200200 Athlete Scholarship Fund Annual Allocation		10,000.00	-10,000.00	
Total E200000 Restricted Asset Allocations	3,600.00	20,000.00	-16,400.00	18.00 %

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E300000 Bad Debt/Uncollectable Debt Expense	2,922.09		2,922.09	
Total Expenses	\$161,284.21	\$376,800.00	\$ -215,515.79	42.80 %
NET OPERATING INCOME	\$87,134.70	\$ -71,800.00	\$158,934.70	-121.36 %
Other Income				
N010000 Investment Income	5,037.75		5,037.75	
Total Other Income	\$5,037.75	\$0.00	\$5,037.75	0.00%
NET OTHER INCOME	\$5,037.75	\$0.00	\$5,037.75	0.00%
NET INCOME	\$92,172.45	\$ -71,800.00	\$163,972.45	-128.37 %