

Kentucky Swimming, Inc  
**Balance Sheet**  
As of August 31, 2021

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	<u>Aug 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	109,843.67
<b>Total Current Assets</b>	<u>109,843.67</u>
<b>TOTAL ASSETS</b>	<u><b>109,843.67</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	1,411.00
<b>Total Current Liabilities</b>	<u>1,411.00</u>
<b>Total Liabilities</b>	1,411.00
Equity	
Designated - Athlete Assistance	3,820.00
Designated - Olympic Trials	7,405.92
Retained Earnings	67,268.73
Net Income	<u>29,938.02</u>
<b>Total Equity</b>	<u>108,432.67</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>109,843.67</b></u>

**Kentucky Swimming, Inc**  
**Profit & Loss Budget vs. Actual**  
 September 2020 through August 2021

	<u>Sep '20 - Aug 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Other Income - PPP	6,771.00		
KY 18& Over Hosted Meet	3,159.50	0.00	3,159.50
Interest Income	5.89	100.00	-94.11
Sponsorship	500.00	0.00	500.00
Registration Income - Net	53,251.08	50,550.00	2,701.08
<b>Observed/Approved Fee</b>	450.00		
Sanctions	890.00	1,100.00	-210.00
Splash Fees	21,314.25	5,000.00	16,314.25
Surcharges	17,553.25	5,000.00	12,553.25
<b>Total Income</b>	<u>103,894.97</u>	<u>61,750.00</u>	<u>42,144.97</u>
<b>Gross Profit</b>	103,894.97	61,750.00	42,144.97
<b>Expense</b>			
Contingency Expense	0.00	400.00	-400.00
Contingency Items	0.00	0.00	0.00
Bank Service Charges	73.46	100.00	-26.54
Board of Directors Expenses	3,535.61	4,000.00	-464.39
<b>HOD Expenses</b>	500.00	300.00	200.00
LSC Admin Office	53,099.26	54,600.00	-1,500.74
<b>Nat Convention / Board Retreat</b>	0.00	0.00	0.00
<b>Open Water</b>	1,017.97	500.00	517.97
<b>Olympic Training Center</b>	0.00	0.00	0.00
<b>Mid State All-Star Meet</b>	0.00	0.00	0.00
<b>Short Course State Championship</b>	0.00	1,000.00	-1,000.00
<b>Long Course State Championships</b>	5,062.55	5,000.00	62.55
<b>Travel Fund</b>	4,950.00	5,000.00	-50.00
<b>Zone Team</b>	5,718.10	0.00	5,718.10
<b>Total Expense</b>	<u>73,956.95</u>	<u>70,900.00</u>	<u>3,056.95</u>
<b>Net Ordinary Income</b>	<u>29,938.02</u>	<u>-9,150.00</u>	<u>39,088.02</u>
<b>Net Income</b>	<u><u>29,938.02</u></u>	<u><u>-9,150.00</u></u>	<u><u>39,088.02</u></u>

Kentucky Swimming, Inc  
**Profit & Loss Budget Overview**  
September 2021 through August 2022

	<u>Sep '21 - Aug 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Sponsorship	6,000.00
Registration Income - Net	68,000.00
Sanctions	1,000.00
Splash Fees	18,330.00
Surcharges	18,330.00
<b>Total Income</b>	<u>111,660.00</u>
<b>Gross Profit</b>	111,660.00
<b>Expense</b>	
Contingency Items	0.00
Board of Directors Expenses	7,500.00
HOD Expenses	3,000.00
LSC Admin Office	59,660.00
Nat Convention / Board Retreat	3,000.00
Open Water	3,500.00
Olympic Training Center	0.00
Mid State All-Star Meet	5,000.00
Short Course State Championship	3,000.00
Long Course State Championships	5,000.00
Travel Fund	12,000.00
Zone Team	10,000.00
<b>Total Expense</b>	<u>111,660.00</u>
<b>Net Ordinary Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>0.00</u></u>