

WISCONSIN SWIMMING, INC.  
 INCOME STATEMENT  
 1/1/06 - 12/31/06

WISCONSIN SWIMMING, INC.  
 BALANCE SHEET  
 12/31/2006

		BUDGET	% OF BUDGET CATEGORY
<b>INCOME:</b>			
REGISTRATION	\$292,213.00	330,000.00	89%
SANCTIONS	2,420.00	2,200.00	110%
FINES	1,550.00	0.00	
INTEREST	228.52	0.00	
GAIN/LOSS ON INVESTMENTS	2,591.83	0.00	
MEET SURCHARGE	65,848.00	50,000.00	132%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	3,346.50	3,500.00	96%
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	<u>1,832.00</u>	<u>6,000.00</u>	31%
Subtotal	370,029.85	385,700.00	96%
TRAVEL FUND	47,836.61	44,000.00	109%
GAIN/LOSS ON INVESTMENTS	2,591.82	0.00	
ZONE C	18,248.50	0.00	0%
ST CHAMP SURCHARGE	<u>13,364.00</u>	<u>12,000.00</u>	<u>111%</u>
Subtotal	82,040.93	56,000.00	147%
<b>TOTAL INCOME</b>	<b>\$452,070.78</b>	<b>441,700.00</b>	<b>102%</b>
<b>EXPENSES:</b>			
ADMINISTRATIVE	2,101.12	3,000.00	70%
TREASURER	1,522.95	400.00	381%
REGISTRATION EXPENSE	3,736.68	4,200.00	89%
REGISTRATION-SALARY	17,000.04	17,000.00	100%
REGISTRATION-USS	261,474.00	300,000.00	87%
OFFICIALS	2,889.04	4,500.00	64%
AWARDS PURCHASE	13,230.88	10,000.00	132%
EMPLOYER FICA TAX PAID	1,300.56	1,300.00	100%
SWIM CAMP	767.26	10,000.00	8%
BANK CHARGES	0.00	0.00	0%
SECRETARY EXP	0.00	100.00	0%
STATE CHAMP EXP	2,918.58	3,000.00	97%
CONVENTION/SEMINAR	4,086.57	10,000.00	41%
LSC SWIM CONF	0.00	2,500.00	0%
DONATION-WEST	5,000.00	5,000.00	100%
CLUB DEVELOPMENT	<u>0.00</u>	<u>1,000.00</u>	<u>0%</u>
Subtotal	316,027.68	372,000.00	85%
TRAVEL FUND	79,769.50	60,000.00	133%
ZONE C	<u>32,106.86</u>	<u>15,000.00</u>	<u>214%</u>
Subtotal	111,876.36	75,000.00	149%
<b>TOTAL EXPENSES</b>	<b>427,904.04</b>	<b>447,000.00</b>	<b>96%</b>
<b>NET INCOME(LOSS)</b>	<b><u>\$24,166.74</u></b>		

ASSETS	
<b>Current Assets</b>	
Associated Bank-Checking	\$24,370.81
Associated Bank-Money Market Savings	\$25,320.29
Associated Bank-Travel fund	\$17,233.11
Associated Bank-CD	\$7,833.04
Associated Bank-CD	\$60,000.00
Ozaukee Bank-Regis Checking	\$60,566.00
Associated Investment Services (1/2 to travel fund) (Jan. 2006 balance \$51,685.83)	\$56,869.48
<b>Total Current Assets</b>	<b>\$252,192.73</b>
<b>Property and Equipment</b>	
Colorado Starters	\$182.50
Computer 6	\$1,300.00
Computer 4	\$1,031.51
Computer 5	\$1,226.62
Copier	\$724.98
Office Furniture	\$266.99
Less: Accumulated Depreciation	-\$4,732.60
<b>Total Property and Equipment</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$252,192.73</b>

LIABILITIES AND FUND BALANCE	
<b>Current Liabilities</b>	
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Fund Balance</b>	
Unrestricted Fund Balance	\$206,524.88
Travel Fund	\$17,233.11
Travel Fund long term investment account (gain/loss Jan. 06 to Dec. 06 = \$2591.82)	\$28,434.74
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 252,192.73</b>

WISCONSIN SWIMMING, INC.  
 STATEMENT OF CASH FLOWS  
 FOR THE PERIOD ENDED 12/31/06

<b>NET CASH FLOWS FROM OPERATING ACTIVITY:</b>	
NET INCOME	\$24,166.74
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>\$24,166.74</b>
<b>NET INCREASE(DECREASE) IN CASH</b>	<b>\$24,166.74</b>

Travel Fund Calculation

Balance from previous year end	49,660.36 (12-31-05)
Add Current year's travel income	<u>82,040.93</u>
Total	131,701.29
Subtract current year's travel expense	<u>111,876.36</u>
	19,824.93
Subtract gain on long term investment	<u>2,591.82</u>
Total	17,233.11