

WISCONSIN SWIMMING, INC.
INCOME STATEMENT
1/1/07 - 12/31/07

WISCONSIN SWIMMING, INC.
BALANCE SHEET
12/31/2007

		BUDGET	% OF BUDGET CATEGORY
INCOME:			
REGISTRATION	\$321,763.50	330,000.00	98%
SANCTIONS	2,380.00	2,500.00	95%
FINES	2,379.49	950.00	
INTEREST	101.46	100.00	
GAIN/LOSS ON INVESTMENTS	1,424.31	900.00	
MEET SURCHARGE	61,747.00	50,000.00	123%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	5,105.90	3,000.00	170%
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	0.00	1,800.00	0%
Subtotal	394,901.66	389,250.00	101%
TRAVEL FUND *	75,070.63	55,000.00	136%
GAIN/LOSS ON INVESTMENTS *		0.00	
ZONE C	21,077.56	12,000.00	0%
ST CHAMP SURCHARGE	10,003.00	10,000.00	100%
Subtotal	106,151.19	77,000.00	138%
TOTAL INCOME	\$501,052.85	466,250.00	107%
EXPENSES:			
ADMINISTRATIVE	4,034.18	15,000.00	27%
TREASURER	263.34	2,500.00	11%
REGISTRATION EXPENSE	3,732.82	4,500.00	83%
REGISTRATION-SALARY	17,850.00	17,850.00	100%
REGISTRATION-USS	289,034.50	300,000.00	96%
OFFICIALS	3,264.94	4,500.00	73%
AWARDS PURCHASE	9,967.75	10,000.00	100%
EMPLOYER FICA TAX PAID	1,365.60	1,400.00	98%
SWIM CAMP	0.00	5,000.00	0%
BANK CHARGES	0.00	200.00	0%
STATE CHAMP EXP	2,950.00	3,000.00	98%
CONVENTION/SEMINAR	9,492.00	10,000.00	95%
LSC SWIM CONF	0.00	2,500.00	0%
DONATION-WEST	5,000.00	5,000.00	100%
CLUB DEVELOPMENT	0.00	500.00	0%
Subtotal	346,955.13	381,950.00	91%
TRAVEL FUND	90,196.25	53,000.00	170%
ZONE C	32,672.63	12,000.00	272%
Subtotal	122,868.88	65,000.00	189%
TOTAL EXPENSES	469,824.01	446,950.00	105%
NET INCOME(LOSS)	\$31,228.84		

ASSETS	
Current Assets	
Associated Bank-Checking	\$38,297.90
Associated Bank-Money Market Savings	\$25,421.75
Associated Bank-Travel fund	\$515.42
Associated Bank-CD	\$8,467.71
Associated Bank-CD	\$32,857.80
Ozaukee Bank-Regis Checking	\$94,149.75
Associated Investment Services *	\$58,293.79
(12/31/06 balance \$56,869.48)	
Total Current Assets	\$258,004.12
Property and Equipment	
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
Total Property and Equipment	\$0.00
TOTAL ASSETS	\$258,004.12

LIABILITIES AND FUND BALANCE	
Current Liabilities	
Total Current Liabilities	\$0.00
Fund Balance	
Unrestricted Fund Balance	\$257,488.70
Travel Fund	\$515.42
Travel Fund long term investment account *	\$0.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 258,004.12

WISCONSIN SWIMMING, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 12/31/07

NET CASH FLOWS FROM OPERATING ACTIVITY:	
NET INCOME	\$31,228.84
NET CASH FLOW FROM OPERATING ACTIVITY	\$31,228.84
NET INCREASE(DECREASE) IN CASH	\$31,228.84

*9/29/07--The General Fund paid \$30,000 to the Travel Fund to "buy out" the travel fund portion of the investment account.

Travel Fund Calculation	
Balance from previous year end	17,233.11 (12-31-06)
Add Current year's travel income	106,151.19
Total	123,684.30
Subtract current year's travel expense	122,868.88
Total	515.42