

WISCONSIN SWIMMING, INC.
INCOME STATEMENT
1/1/08 - 4/20/08

WISCONSIN SWIMMING, INC.
BALANCE SHEET
4/20/2008

		BUDGET	% OF BUDGET CATEGORY
INCOME:			
REGISTRATION (Net)	\$9,852.00	34,500.00	29%
SANCTIONS	920.00	2,500.00	37%
FINES	600.00	950.00	63%
INTEREST	101.46	100.00	101%
GAIN/LOSS ON INVESTMENTS	-3,684.98	3,000.00	-123%
MEET SURCHARGE	27,695.00	50,000.00	55%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	120.00	3,000.00	4%
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	0.00	0.00	0%
Subtotal	35,603.48	94,050.00	38%
TRAVEL FUND *	21,035.88	50,000.00	42%
GAIN/LOSS ON INVESTMENTS *		0.00	
ZONE C	0.00	14,000.00	0%
ST CHAMP SURCHARGE	6,339.00	10,000.00	63%
Subtotal	27,374.88	74,000.00	37%
TOTAL INCOME	\$62,978.36	168,050.00	37%
EXPENSES:			
ADMINISTRATIVE	707.76	16,500.00	4%
TREASURER	0.00	1,500.00	0%
REGISTRATION EXPENSE	1,091.86	4,000.00	27%
REGISTRATION-SALARY	6,333.36	19,000.00	33%
REGISTRATION-USS	0.00		
OFFICIALS	1,125.15	9,500.00	12%
AWARDS PURCHASE	138.93	13,000.00	1%
EMPLOYER FICA TAX PAID	484.52	1,415.00	34%
SWIM CAMP	0.00	2,500.00	0%
BANK CHARGES	0.00	150.00	0%
ATHLETE REP		1,000.00	0%
STATE CHAMP EXP	2,100.00	5,000.00	42%
CONVENTION/SEMINAR	380.60	12,000.00	3%
LSC SWIM CONF	0.00	2,500.00	0%
DONATION	5,000.00	5,000.00	100%
CLUB DEVELOPMENT	0.00	0.00	0%
Subtotal	17,362.18	93,065.00	19%
TRAVEL FUND	3,700.00	50,000.00	7%
ZONE C	0.00	19,000.00	0%
Subtotal	3,700.00	69,000.00	5%
TOTAL EXPENSES	21,062.18	162,065.00	13%
NET INCOME(LOSS)	\$41,916.18		

ASSETS	
Current Assets	
Associated Bank-Checking	\$49,644.82
Associated Bank-Money Market Savings	\$25,438.42
Associated Bank-Travel fund	\$24,190.30
Associated Bank-CD	\$8,467.71
Associated Bank-CD	\$32,857.80
Ozaukee Bank-Regis Checking	\$104,501.75
Associated Investment Services *	\$54,608.81
(12/31/07 balance \$58,293.79)	
Total Current Assets	\$299,709.61
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	\$299,709.61

LIABILITIES AND FUND BALANCE	
Current Liabilities	
Total Current Liabilities	\$0.00
Fund Balance	
Unrestricted Fund Balance	\$275,519.31
Travel Fund	\$24,190.30
Travel Fund long term investment account *	\$0.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 299,709.61

WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 4/20/08	
NET CASH FLOWS FROM OPERATING ACTIVITY:	
NET INCOME	\$41,916.18
NET CASH FLOW FROM OPERATING ACTIVITY	\$41,916.18
NET INCREASE(DECREASE) IN CASH	\$41,916.18

*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	515.42 (12-31-07)
Add Current year's travel income	27,374.88
Total	27,890.30
Subtract current year's travel expense	3,700.00
Total	24,190.30