

WISCONSIN SWIMMING, INC.
INCOME STATEMENT
1/1/10 - 6/21/10

WISCONSIN SWIMMING, INC.
BALANCE SHEET
6/21/2010

| | | BUDGET | % OF BUDGET CATEGORY |
|--------------------------|---------------------|-------------------|-------------------------|
| INCOME: | | | |
| REGISTRATION (Net) | \$22,209.00 | 49,000.00 | 45% |
| SANCTIONS | 1,040.00 | 2,500.00 | 42% |
| FINES | 600.00 | 1,200.00 | 50% |
| INTEREST | 21.19 | 100.00 | 21% |
| GAIN/LOSS ON INVESTMENTS | 421.99 | 0.00 | 0% |
| MEET SURCHARGE | 56,691.70 | 83,000.00 | 68% |
| LSC SWIM CONF | 0.00 | 0.00 | 0% |
| OFFICIALS | 548.00 | 0.00 | |
| ADMINISTRATIVE INCOME | 0.00 | 0.00 | |
| SWIM CAMP | 0.00 | 2,500.00 | 0% |
| Subtotal | 81,531.88 | 138,300.00 | 59% |
| TRAVEL FUND | 28,703.99 | 55,000.00 | 52% |
| | | 0.00 | |
| ZONE C | 0.00 | 35,000.00 | 0% |
| ST CHAMP SURCHARGE | 7,343.00 | 10,000.00 | 73% |
| Subtotal | 36,046.99 | 100,000.00 | 36% |
| TOTAL INCOME | \$117,578.87 | 238,300.00 | 49% |
| EXPENSES: | | | |
| ADMINISTRATIVE | 11,371.10 | 30,000.00 | 38% |
| TREASURER | 472.94 | 1,500.00 | 32% |
| REGISTRATION EXPENSE | 2,997.87 | 6,000.00 | 50% |
| REGISTRATION-SALARY | 11,500.02 | 23,000.00 | 50% |
| REGISTRATION-USS | | | |
| OFFICIALS | 2,803.66 | 10,000.00 | 28% |
| AWARDS PURCHASE | 8,276.97 | 13,000.00 | 64% |
| EMPLOYER FICA TAX PAID | 679.78 | 1,700.00 | 40% |
| SWIM CAMP | 3,280.57 | 4,200.00 | 78% |
| BANK CHARGES | 0.00 | 500.00 | 0% |
| ATHLETE REP | 100.00 | 500.00 | 20% |
| STATE CHAMP EXP | 1,800.00 | 5,300.00 | 34% |
| CONVENTION/SEMINAR | 2,245.47 | 12,000.00 | 19% |
| LSC SWIM CONF | 2,245.47 | 5,000.00 | 45% |
| DONATION/SWIM EQUIP | 25,000.00 | 25,000.00 | 100% |
| CLUB DEVELOPMENT | 0.00 | 0.00 | 0% |
| Subtotal | 72,773.85 | 137,700.00 | 53% |
| TRAVEL FUND | 3,398.80 | 65,000.00 | 5% |
| ZONE C | 0.00 | 35,000.00 | 0% |
| Subtotal | 3,398.80 | 100,000.00 | 3% |
| TOTAL EXPENSES | 76,172.65 | 237,700.00 | 32% |
| NET INCOME(LOSS) | \$41,406.22 | | |

| ASSETS | |
|---|---------------------|
| Current Assets | |
| Associated Bank-Checking | \$57,578.87 |
| Associated Bank-Money Market Savings | \$25,606.61 |
| Associated Bank-Travel fund | \$43,477.76 |
| Associated Bank-CD | \$8,467.71 |
| Associated Bank-CD | \$34,165.94 |
| Harris/Ozaukee Bank-Regis Checking | \$145,355.59 |
| Associated Investment Services | \$54,034.92 |
| (12/31/09 balance \$53,612.93) | |
| Total Current Assets | \$368,687.40 |
| Property and Equipment | |
| Colorado Starters | \$182.50 |
| Computer 6 | \$1,300.00 |
| Computer 7 | \$1,184.93 |
| Computer 4 | \$1,031.51 |
| Computer 5 | \$1,226.62 |
| Copier | \$724.98 |
| Office Furniture | \$266.99 |
| Printer 1 | \$407.97 |
| Printer 2 | \$133.98 |
| Radios, headsets, charging stand, toolbox | \$3,561.61 |
| Less: Accumulated Depreciation | -\$10,021.09 |
| Total Property and Equipment | \$0.00 |
| TOTAL ASSETS | \$368,687.40 |

| LIABILITIES AND FUND BALANCE | |
|---|---------------------|
| Current Liabilities | |
| Total Current Liabilities | \$0.00 |
| Fund Balance | |
| Unrestricted Fund Balance | \$325,209.64 |
| Travel Fund | \$43,477.76 |
| TOTAL LIABILITIES AND FUND BALANCE | \$368,687.40 |

| WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 6/21/10 | |
|---|--------------------|
| NET CASH FLOWS FROM OPERATING ACTIVITY: | |
| NET INCOME | \$41,406.22 |
| NET CASH FLOW FROM OPERATING ACTIVITY | \$41,406.22 |
| NET INCREASE(DECREASE) IN CASH | \$41,406.22 |

Travel Fund Calculation

| | |
|--|----------------------|
| Balance from previous year end | 10,829.57 (12-31-09) |
| Add Current year's travel income | 36,046.99 |
| Total | 46,876.56 |
| Subtract current year's travel expense | 3,398.80 |
| Total | 43,477.76 |