

WISCONSIN SWIMMING, INC.
INCOME STATEMENT
1/1/10 - 10/26/10

WISCONSIN SWIMMING, INC.
BALANCE SHEET
10/26/2010

		BUDGET	% OF BUDGET CATEGORY
INCOME:			
REGISTRATION (Net)	\$32,816.00	49,000.00	67%
SANCTIONS	2,700.00	2,500.00	108%
FINES	1,450.00	1,200.00	121%
INTEREST	223.76	100.00	224%
GAIN/LOSS ON INVESTMENTS	0.00	0.00	0%
MEET SURCHARGE	87,378.70	83,000.00	105%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	2,093.00	0.00	
ADMINISTRATIVE INCOME	1.00	0.00	
SWIM CAMP	0.00	2,500.00	0%
Subtotal	126,662.46	138,300.00	92%
TRAVEL FUND	46,222.45	55,000.00	84%
		0.00	
ZONE C	50,769.00	35,000.00	0%
ST CHAMP SURCHARGE	12,769.00	10,000.00	128%
Subtotal	109,760.45	100,000.00	110%
TOTAL INCOME	\$236,422.91	238,300.00	99%
EXPENSES:			
ADMINISTRATIVE	14,612.46	30,000.00	49%
TREASURER	599.86	1,500.00	40%
REGISTRATION EXPENSE	4,555.25	6,000.00	76%
REGISTRATION-SALARY	19,166.70	23,000.00	83%
REGISTRATION-USS			
OFFICIALS	10,718.17	10,000.00	107%
AWARDS PURCHASE	15,859.16	13,000.00	122%
EMPLOYER FICA TAX PAID	1,466.30	1,700.00	86%
SWIM CAMP	5,049.70	4,200.00	120%
BANK CHARGES	0.00	500.00	0%
ATHLETE REP	100.00	500.00	20%
STATE CHAMP EXP	4,962.52	5,300.00	94%
CONVENTION/SEMINAR	12,134.03	12,000.00	101%
LSC SWIM CONF	2,686.66	5,000.00	54%
DONATION/SWIM EQUIP	25,000.00	25,000.00	100%
CLUB DEVELOPMENT	0.00	0.00	0%
Subtotal	116,910.81	137,700.00	85%
TRAVEL FUND	3,460.37	65,000.00	5%
ZONE C	46,005.79	35,000.00	131%
Subtotal	49,466.16	100,000.00	49%
TOTAL EXPENSES	166,376.97	237,700.00	70%
NET INCOME(LOSS)	\$70,045.94		

ASSETS	
Current Assets	
Associated Bank-Checking	\$45,889.07
Associated Bank-Money Market Savings	\$89,425.00
Associated Bank-Travel fund	\$71,123.86
Associated Bank-CD	\$0.00
Associated Bank-CD	\$34,165.94
Harris/Ozaukee Bank-Regis Checking	\$151,106.59
Associated Investment Services	\$0.00
	(12/31/09 balance \$53,612.93)
Total Current Assets	\$391,710.46
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	\$391,710.46

LIABILITIES AND FUND BALANCE	
Current Liabilities	
Total Current Liabilities	\$0.00
Fund Balance	
Unrestricted Fund Balance	\$320,586.60
Travel Fund	\$71,123.86
TOTAL LIABILITIES AND FUND BALANCE	\$391,710.46

WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 10/26/10	
NET CASH FLOWS FROM OPERATING ACTIVITY:	
NET INCOME	\$70,045.94
NET CASH FLOW FROM OPERATING ACTIVITY	\$70,045.94
NET INCREASE(DECREASE) IN CASH	\$70,045.94

Travel Fund Calculation

Balance from previous year end	10,829.57 (12-31-09)
Add Current year's travel income	109,760.45
Total	120,590.02
Subtract current year's travel expense	49,466.16
Total	71,123.86