

WISCONSIN SWIMMING, INC.  
INCOME STATEMENT  
1/1/11 - 6/26/11

WISCONSIN SWIMMING, INC.  
BALANCE SHEET  
6/26/2011

		BUDGET	% OF BUDGET CATEGORY
<b>INCOME:</b>			
REGISTRATION (Net)	26,060.50	49,000.00	53%
SANCTIONS	1,300.00	2,500.00	52%
<b>FINES</b>	2,250.00	1,200.00	188%
INTEREST	157.69	100.00	158%
GAIN/LOSS ON INVESTMENTS	0.00	0.00	0%
MEET SURCHARGE	45,224.64	67,000.00	67%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	175.00	0.00	
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	0.00	2,500.00	0%
Subtotal	<b>75,167.83</b>	<b>122,300.00</b>	61%
<b>TRAVEL FUND</b>	31,087.52	55,000.00	57%
		0.00	
<b>ZONE C</b>	0.00	35,000.00	0%
ST CHAMP SURCHARGE	<u>6,527.00</u>	<u>10,000.00</u>	65%
Subtotal	37,614.52	100,000.00	38%
<b>TOTAL INCOME</b>	<b>\$112,782.35</b>	<b>222,300.00</b>	51%
<b>EXPENSES:</b>			
ADMINISTRATIVE	16,931.82	43,500.00	39%
TREASURER	494.50	1,500.00	33%
REGISTRATION EXPENSE	954.79	6,000.00	16%
REGISTRATION-SALARY	14,000.04	28,000.00	50%
REGISTRATION-USS			
OFFICIALS	3,233.04	10,000.00	32%
AWARDS PURCHASE	12,362.79	25,000.00	49%
EMPLOYER FICA TAX PAID	1,071.00	2,100.00	51%
SWIM CAMP	2,473.52	4,200.00	59%
BANK CHARGES	0.00	500.00	0%
ATHLETE REP	0.00	500.00	0%
STATE CHAMP EXP	2,392.13	5,300.00	45%
CONVENTION/SEMINAR	45.00	12,000.00	0%
LSC SWIM CONF	1,751.81	5,000.00	35%
DONATION/SWIM EQUIP	25,460.00	25,000.00	102%
CLUB DEVELOPMENT	0.00	0.00	0%
Subtotal	<b>81,170.44</b>	<b>168,600.00</b>	48%
<b>TRAVEL FUND</b>	0.00	65,000.00	0%
<b>ZONE C</b>	0.00	<u>35,000.00</u>	0%
Subtotal	0.00	100,000.00	0%
<b>TOTAL EXPENSES</b>	<b>81,170.44</b>	<b>268,600.00</b>	30%
<b>NET INCOME(LOSS)</b>	<b><u>\$31,611.91</u></b>		

ASSETS	
<b>Current Assets</b>	
Associated Bank-Checking	\$18,842.12
Associated Bank-Money Market Savings	\$89,750.98
Associated Bank-Travel fund	\$50,688.31
Associated Bank-CD	\$0.00
Associated Bank-CD	\$34,165.94
Harris/Ozaukee Bank-Regis Checking	\$194,052.09
<b>Total Current Assets</b>	<b>\$387,499.44</b>
<b>Property and Equipment</b>	
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
External strobe	460
Less: Accumulated Depreciation	-\$10,481.09
<b>Total Property and Equipment</b>	<b>\$0.00</b>

**TOTAL ASSETS** \$387,499.44

LIABILITIES AND FUND BALANCE	
<b>Current Liabilities</b>	
<b>Total Current Liabilities</b>	\$0.00
<b>Fund Balance</b>	
Unrestricted Fund Balance	\$336,811.13
Travel Fund	\$50,688.31
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$387,499.44</b>

WISCONSIN SWIMMING, INC.  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 6/26/11

<b>NET CASH FLOWS FROM OPERATING ACTIVITY:</b>	
NET INCOME	\$31,611.91
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>\$31,611.91</b>
<b>NET INCREASE(DECREASE) IN CASH</b>	<b>\$31,611.91</b>

Travel Fund Calculation

Balance from previous year end	13,073.79 (12-31-10)
Add Current year's travel income	<u>37,614.52</u>
Total	50,688.31
Subtract current year's travel expense*	<u>0.00</u>
Total	50,688.31