

WISCONSIN SWIMMING, INC.
 INCOME STATEMENT
 1/1/11 - 12/31/11 (corrected 1/31/2012)

WISCONSIN SWIMMING, INC.
 BALANCE SHEET
 12/31/2011 (corrected 1/31/12)

		BUDGET	% OF BUDGET CATEGORY
INCOME:			
REGISTRATION (Net)	57,387.50	49,000.00	117%
SANCTIONS	2,800.00	2,500.00	112%
FINES	3,384.00	1,200.00	282%
INTEREST	453.39	100.00	453%
GAIN/LOSS ON INVESTMENTS	0.00	0.00	0%
MEET SURCHARGE	71,203.64	67,000.00	106%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	1,210.00	0.00	
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	<u>4,050.00</u>	<u>2,500.00</u>	0%
Subtotal	140,488.53	122,300.00	115%
TRAVEL FUND	55,936.03	55,000.00	102%
		0.00	
ZONE C	44,377.22	35,000.00	0%
ST CHAMP SURCHARGE	<u>11,525.00</u>	<u>10,000.00</u>	115%
Subtotal	111,838.25	100,000.00	112%
TOTAL INCOME	\$252,326.78	222,300.00	114%
EXPENSES:			
ADMINISTRATIVE	31,224.60	43,500.00	72%
TREASURER	967.90	1,500.00	65%
REGISTRATION EXPENSE	2,990.23	6,000.00	50%
REGISTRATION-SALARY	28,000.08	28,000.00	100%
REGISTRATION-USS			
OFFICIALS	4,618.61	10,000.00	46%
AWARDS PURCHASE	26,886.05	25,000.00	108%
EMPLOYER FICA TAX PAID	2,142.00	2,100.00	102%
SWIM CAMP	2,723.52	4,200.00	65%
BANK CHARGES	0.00	500.00	0%
ATHLETE REP	0.00	500.00	0%
STATE CHAMP EXP	4,702.41	5,300.00	89%
CONVENTION/SEMINAR	9,838.37	12,000.00	82%
LSC SWIM CONF	1,751.81	5,000.00	35%
DONATION/SWIM EQUIP	25,460.00	25,000.00	102%
CLUB DEVELOPMENT	<u>0.00</u>	<u>0.00</u>	0%
Subtotal	141,305.58	168,600.00	84%
TRAVEL FUND	78,283.30	65,000.00	120%
ZONE C	<u>41,721.62</u>	<u>35,000.00</u>	<u>119%</u>
Subtotal	120,004.92	100,000.00	120%
TOTAL EXPENSES	261,310.50	268,600.00	97%
NET INCOME(LOSS)	<u>(\$8,983.72)</u>		

ASSETS	
Current Assets	
Associated Bank-Checking	\$14,448.73
Associated Bank-Money Market Savings	\$89,925.10
Associated Bank-Travel fund	\$4,907.12
Associated Bank-CD	\$0.00
Associated Bank-CD	\$34,165.94
Harris/Ozaukee Bank-Regis Checking	\$205,713.09
Total Current Assets	\$349,159.98
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
External strobe	\$460.00
Less: Accumulated Depreciation	-\$10,481.09
Total Property and Equipment	\$0.00
TOTAL ASSETS	\$349,159.98

LIABILITIES AND FUND BALANCE	
Current Liabilities	
Total Current Liabilities	\$0.00
Fund Balance	
Unrestricted Fund Balance	\$344,252.86
Travel Fund	\$4,907.12
TOTAL LIABILITIES AND FUND BALANCE	\$349,159.98

WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 12/31/11	
NET CASH FLOWS FROM OPERATING ACTIVITY:	
NET INCOME	(\$8,983.72)
NET CASH FLOW FROM OPERATING ACTIVITY	(\$8,983.72)
NET INCREASE(DECREASE) IN CASH	(\$8,983.72)

Travel Fund Calculation	
Balance from previous year end	13,073.79 (12-31-10)
Add Current year's travel income	<u>111,838.25</u>
Total	124,912.04
Subtract current year's travel expense*	<u>120,004.92</u>
Total	4,907.12