

WISCONSIN SWIMMING, INC.  
INCOME STATEMENT  
1/1/08 - 10/27/08

		BUDGET	% OF BUDGET CATEGORY
<b>INCOME:</b>			
REGISTRATION (Net)	(\$24,908.00)	34,500.00	-72%
SANCTIONS	2,440.00	2,500.00	98%
FINES	900.00	950.00	95%
INTEREST	76.22	100.00	76%
GAIN/LOSS ON INVESTMENTS	-9,356.36	3,000.00	-312%
MEET SURCHARGE	51,768.00	50,000.00	104%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	1,095.00	3,000.00	37%
ADMINISTRATIVE INCOME	2.00	0.00	
SWIM CAMP	0.00	0.00	0%
Subtotal	22,016.86	94,050.00	23%
TRAVEL FUND *	59,323.00	50,000.00	119%
GAIN/LOSS ON INVESTMENTS *		0.00	
ZONE C	50,186.00	14,000.00	0%
ST CHAMP SURCHARGE	10,745.00	10,000.00	107%
Subtotal	120,254.00	74,000.00	163%
<b>TOTAL INCOME</b>	<b>\$142,270.86</b>	<b>168,050.00</b>	<b>85%</b>
<b>EXPENSES:</b>			
ADMINISTRATIVE	1,981.09	16,500.00	12%
TREASURER	877.62	1,500.00	59%
REGISTRATION EXPENSE	2,763.02	4,000.00	69%
REGISTRATION-SALARY	15,833.40	19,000.00	83%
REGISTRATION-USS	0.00		
OFFICIALS	4,164.08	9,500.00	44%
AWARDS PURCHASE	11,977.45	13,000.00	92%
EMPLOYER FICA TAX PAID	1,211.30	1,415.00	86%
SWIM CAMP	0.00	2,500.00	0%
BANK CHARGES	0.00	150.00	0%
ATHLETE REP		1,000.00	0%
STATE CHAMP EXP	4,485.00	5,000.00	90%
CONVENTION/SEMINAR	6,954.02	12,000.00	58%
LSC SWIM CONF	16.34	2,500.00	1%
DONATION	30,000.00	5,000.00	600%
CLUB DEVELOPMENT	0.00	0.00	0%
Subtotal	80,263.32	93,065.00	86%
TRAVEL FUND	69,880.00	50,000.00	140%
ZONE C	50,538.01	19,000.00	266%
Subtotal	120,418.01	69,000.00	175%
<b>TOTAL EXPENSES</b>	<b>200,681.33</b>	<b>162,065.00</b>	<b>124%</b>
<b>NET INCOME(LOSS)</b>	<b>(\$58,410.47)</b>		

WISCONSIN SWIMMING, INC.  
BALANCE SHEET  
10/27/2008

ASSETS	
<b>Current Assets</b>	
Associated Bank-Checking	\$38,288.68
Associated Bank-Money Market Savings	\$25,497.97
Associated Bank-Travel fund	\$1,151.91
Associated Bank-CD	\$8,467.71
Associated Bank-CD	\$33,829.25
Ozaukee Bank-Regis Checking	\$70,066.75
Associated Investment Services *	\$48,937.43
(12/31/07 balance \$58,293.79)	
<b>Total Current Assets</b>	<b>\$226,239.70</b>
<b>Property and Equipment</b>	
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
<b>Total Property and Equipment</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$226,239.70</b>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>Current Liabilities</b>	
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Fund Balance</b>	
Unrestricted Fund Balance	\$226,229.70
Travel Fund	\$1,151.91
Travel Fund long term investment account *	\$0.00
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$226,267.70</b>
<b>WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 10/27/08</b>	
<b>NET CASH FLOWS FROM OPERATING ACTIVITY:</b>	
NET INCOME	(\$58,410.47)
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>-\$58,410.47</b>
<b>NET INCREASE(DECREASE) IN CASH</b>	<b>-\$58,410.47</b>

\*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)
Voided 2007 Check added back in	800.00
Add Current year's travel income	120,254.00
<b>Total</b>	<b>121,569.42</b>
Subtract current year's travel expense	120,418.01
<b>Total</b>	<b>1,151.41</b>

