

WISCONSIN SWIMMING, INC.
INCOME STATEMENT
1/1/09 - 12/31/09

WISCONSIN SWIMMING, INC.
BALANCE SHEET
12/31/2009

		BUDGET	% OF BUDGET CATEGORY
INCOME:			
REGISTRATION (Net)	\$50,354.85	43,000.00	117%
SANCTIONS	2,500.00	2,500.00	100%
FINES	1,150.00	900.00	128%
INTEREST	100.69	100.00	101%
GAIN/LOSS ON INVESTMENTS	13,618.27	0.00	0%
MEET SURCHARGE	103,679.50	80,000.00	130%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	2,950.00	3,500.00	84%
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	<u>2,380.00</u>	<u>0.00</u>	0%
Subtotal	176,733.31	<u>130,000.00</u>	136%
TRAVEL FUND	56,429.97	55,000.00	103%
		0.00	
ZONE C	43,629.00	20,000.00	0%
ST CHAMP SURCHARGE	<u>12,111.00</u>	<u>10,000.00</u>	<u>121%</u>
Subtotal	112,169.97	85,000.00	132%
TOTAL INCOME	\$288,903.28	215,000.00	134%
EXPENSES:			
ADMINISTRATIVE	11,184.33	20,000.00	57%
TREASURER	1,189.25	1,500.00	79%
REGISTRATION EXPENSE	4,113.57	4,000.00	103%
REGISTRATION-SALARY	21,000.00	21,000.00	100%
REGISTRATION-USS			
OFFICIALS	11,124.37	6,000.00	185%
AWARDS PURCHASE	24,974.07	13,700.00	182%
EMPLOYER FICA TAX PAID	1,606.56	1,610.00	100%
SWIM CAMP	3,330.25	4,200.00	79%
BANK CHARGES	217.10	200.00	0%
ATHLETE REP	0.00	1,000.00	0%
STATE CHAMP EXP	5,250.00	5,800.00	91%
CONVENTION/SEMINAR	9,155.32	12,000.00	76%
LSC SWIM CONF	2,491.98	5,000.00	50%
DONATION/SWIM EQUIP	28,561.61	25,000.00	114%
CLUB DEVELOPMENT	<u>0.00</u>	<u>0.00</u>	<u>0%</u>
Subtotal	124,198.41	121,010.00	103%
TRAVEL FUND	76,151.80	65,000.00	117%
ZONE C	<u>37,538.75</u>	<u>20,000.00</u>	<u>188%</u>
Subtotal	113,690.55	85,000.00	134%
TOTAL EXPENSES	237,888.96	206,010.00	115%
NET INCOME(LOSS)	<u>\$51,014.32</u>		

ASSETS	
Current Assets	
Associated Bank-Checking	\$44,588.05
Associated Bank-Money Market Savings	\$25,584.42
Associated Bank-Travel fund	\$10,829.57
Associated Bank-CD	\$8,467.71
Associated Bank-CD	\$34,165.94
Harris/Ozaukee Bank-Regis Checking	\$139,360.59
Associated Investment Services *	\$53,612.93
(12/31/08 balance \$39907.66)	
Total Current Assets	\$316,609.21
Property and Equipment	
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
Printer 1	407.97
Radios, headsets, charging stand, toolbox	3561.21
Less: Accumulated Depreciation	-\$8,701.78
Total Property and Equipment	\$0.00
TOTAL ASSETS	\$316,609.21

LIABILITIES AND FUND BALANCE	
Current Liabilities	
Total Current Liabilities	\$0.00
Fund Balance	
Unrestricted Fund Balance	\$305,779.64
Travel Fund	\$10,829.57
TOTAL LIABILITIES AND FUND BALANCE	\$316,609.21

WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 12/31/09	
NET CASH FLOWS FROM OPERATING ACTIVITY:	
NET INCOME	\$51,014.32
NET CASH FLOW FROM OPERATING ACTIVITY	\$51,014.32
NET INCREASE(DECREASE) IN CASH	\$51,014.32

Travel Fund Calculation	
Balance from previous year end	12,350.15 (12-31-08)
Add Current year's travel income	<u>112,169.97</u>
Total	124,520.12
Subtract current year's travel expense	<u>113,690.55</u>
Total	10,829.57