

Inland NW Masters Swimming Committee
Balance Sheet
03/31/2011

Assets:

Cash - Checking Account	\$	13,624.33		
Cash - Savings Account	\$	-		
a/r				
Total Current Assets	\$	13,624.33		
Misc assets	\$	800.00	<=	*1 & *2
Total Assets	\$	14,424.33		

Liabilities:

a/p misc	\$	-		
a/p misc				
a/p LCNM \$1 fee/swimmer				*3
a/p SWAT \$1 fee/swimmer				*3
a/p				
Total Current Liabilities	\$	-		
Misc Term Liab	\$	-		
Total Liabilities	\$	-		

Net Worth \$ 14,424.33

*1 - equipment purchased 700.65 for computer software etc. Value discounted by 50% to determine market. (700.65*50%=350.00)

*2 - existing equipment discounted by 25% to determine market. (610*75%=457 - rounded 450)

*3 \$1.00 fee/swimmer collected by Inland on behalf of the different clubs. Not yet determined - should be about \$200 total

*4

*5

*6

Inland Northwest LMSC

Statement of Revenue & Expenses (Cash Basis)
Date 03/31/2011

Revenues:

Individual Registrations	\$3,389.00
Meet/Event Fees	\$1,410.00
Clinic Income	\$0.00
Misc Other Income	\$0.00
Total Revenues	\$ 4,799.00

Expenses:

Individual Reg fees due USMS	\$20.00
Printing/Publications/Materials	\$231.35
Phone Bridge Expenses	\$469.62
Office Expenses and Supplies	\$0.00
Fees and Expenses for Meets	\$2,216.00
National Convention	\$815.41
Bank & Check Fees	\$0.00
Equipment	\$0.00
Misc expenses	\$515.29
Total Expenses	\$4,267.67

Net Income/Deficit
(revenues - expenses = net income)

\$ 531.33

Expenses

Due USMS
Date Amount

01/18/2011 \$20.00
Print/pub Date Amount
01/18/2011 \$61.00
02/05/2011 \$170.35

Phone Date Amount
02/05/2011 \$469.62 *2

Office Date Amount

Total \$20.00

\$231.35

\$469.62

\$0.00

Exp meets
Date Amount

01/26/2011 \$898.00
03/17/2011 \$1,318.00

Convention Date Amount
03/23/2011 \$815.41 *3

Bank fees Date Amount

Equipment Date Amount

Misc Date Amount
01/18/2011 \$474.29 *4
02/05/2011 \$20.00
02/05/2011 \$21.00

\$2,216.00

\$815.41

\$0.00

\$0.00

\$515.29

*1 - CDA swim meet deposit check returned for no signature - reversed deposit - check was collected and deposited in April
*2 - 2010 phone bills paid in 2011 due to lack of reimbursement documentation
*3 - Larry Krouser attended Open Water Swim clinic/convention
*4 - new membership products - bags, caps and other misc materials

**Inland Northwest LMSC
2011 Operating budget**

	2007		2008		2009		2010		2011 proposed budget	Quarter 1	Quarter 2	Quarter 3	Quarter 4	YTD totals	Variance
	Actual year end	Actual year end	Actual year end	Actual year end	Actual year end	Actual year end	Actual year end	Actual year end							
Revenue:															
Individual Registrations((NW portion)	3810	8,801	6,753.50	5,289.00	6,050	3,389.00	0.00	0.00	3,389.00	0.00	0.00	0.00	0.00	3,389.00	(2,661)
Meet & Event Fees, Registrations	8731	2,693	4,951.50	6,620.00	2,880	1,410.00	0.00	0.00	1,410.00	0.00	0.00	0.00	0.00	1,410.00	(1,470)
Misc Revenue	30	37	29.88	40.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Total Revenues	12571	11530	11,734.88	11,949.00	8930	4,799.00	0.00	0.00	4,799.00	0.00	0.00	0.00	0.00	4,799.00	(4,131)
Expenses:															
Registration/Dues	5132	4,802	3,319.00	2,513.50	2,750	20.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00	20.00	(2,730)
Printing/Publications/Materials	1302	1,118	264.83	433.40	750	231.35	0.00	0.00	231.35	0.00	0.00	0.00	0.00	231.35	(519)
Supplies	330	636	385.26	19.76	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(200)
Postage/Phone	158	162	226.01	44.00	300	469.62	0.00	0.00	469.62	0.00	0.00	0.00	0.00	469.62	170
Fees and Expenses for Meets	810	1,530	1,128.33	4,281.22	400	2,216.00	0.00	0.00	2,216.00	0.00	0.00	0.00	0.00	2,216.00	1,816
National Convention	860	415	1,213.80	326.12	2,060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,060)
Awards	172	-	-	-	200	515.29	0.00	0.00	515.29	0.00	0.00	0.00	0.00	515.29	315
Miscellaneous	50	-	3,357.56	35.43	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(500)
Equipment	0	-	-	877.15	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(500)
Clinic	3165	-	-	-	500	815.41	0.00	0.00	815.41	0.00	0.00	0.00	0.00	815.41	315
Total Expenditures	11979	8663	9,894.79	8,530.58	8760	4,267.67	0.00	0.00	4,267.67	0.00	0.00	0.00	0.00	4,267.67	(3,892)
Net Income	592	2,867	1,840.09	3,418.42	770	531.33	0.00	0.00	531.33	0.00	0.00	0.00	0.00	531.33	(239)

****Note****

*1 meet & event income and expenses are up due to the way the revenue was processed. All swim meet revenue was deposited and the host team reimbursed. In the budget analysis Inland was to collect only it's share of the revenue. (Example - Wenatchee meet generated \$1410 gross revenue - a check was cut to Wenatchee for \$898 - inflating both income and expenses. The host team should have made a check payable to Inland for \$512. (it's the difference between \$1410 - \$898 = \$512)

	Beginning cash (year end 2010)
	\$12,762.86
	Net income + -
	\$531.33
	cash on bis
	\$330.14
	Ending cash (Qtr end 2011)
	\$13,624.33

*2 Payment received from Hydro for start up/opening account funds - not an income - cash on bis

*1