

Pacific Swimming
Draft Statement of Financial Position
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
3.1 - LSC Checking (9988)	320,404.81
4.1 - LSC Savings (8996)	488,207.67
Zone 1 North - Checking (8295)	51,479.61
Zone 1 South - Checking (8287)	2,569.63
Zone 1 South - Savings (9002)	36,003.35
Zone 2 - Chase Checking (8279)	47,235.07
Zone 3 - Chase Checking (8261)	27,264.35
Zone 3 - Chase Savings (3383)	32,021.64
Zone 4 - Checking	14,969.35
Total Checking/Savings	1,020,155.48
Accounts Receivable	
Accounts Receivable	53,086.03
Total Accounts Receivable	53,086.03
Other Current Assets	
Investments at Wells Fargo	
LSC Investment Funds	2,364,638.24
LSC Board Designated Funds	227,074.46
Zone 1 South Investment Funds	34,179.14
Zone 2 Investment Funds	63,163.84
Total Investments at Wells Fargo	2,689,055.68
Due to/Due From	222.52
Employee Advances	935.33
Prepaid Expenses	23,229.47
All-Star Apparel Inventory	9,427.78
Officials Shirt Inventory	4,707.87
A Medal Inventory	5,419.20
Undeposited Funds	4,010.20
Total Other Current Assets	2,737,008.05
Total Current Assets	3,810,249.56
Fixed Assets	
Property and Equipment	34,068.33
Accumulated Depreciation	(27,030.43)
Total Fixed Assets	7,037.90
TOTAL ASSETS	3,817,287.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	39,579.00
Credit Cards	15,044.66
Other Current Liabilities	
MEFAP Splash Fee	276.00
Payroll Liabilities	4,177.92
Deferred Revenue	19,305.00
Prepaid Memberships	8,735.00
Total Other Current Liabilities	32,493.92
Total Current Liabilities	87,117.58
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Accrual Basis

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Equity	
32000 - Retained Earnings	3,347,371.68
Net Income	382,798.20
Total Equity	3,730,169.88
TOTAL LIABILITIES & EQUITY	3,817,287.46

Pacific Swimming

DRAFT 2016-17 Statement of Activities Budget Performance

February 2017

	Feb 17	Budget	Annual Budget
Ordinary Income/Expense			
Income			
Membership-USA Swim Fees	10,109.00	13,755.00	365,795.00
11500 · Meet Fees LSC	54,948.23	63,750.00	608,450.00
12500 · Age Group Program - Co-Pay	0.00	0.00	58,790.00
13000 · Camp Program - Co-Pay	0.00	2,880.00	14,400.00
14000 · Marketing Income	0.00	0.00	500.00
15000 · Merchandise Sales	750.00		
16000 · Other Income	330.00	(875.00)	4,850.00
17000 · Interest Income	14.84	20.00	240.00
18000 · Point Redemption from CC	0.00	250.00	3,000.00
Total Income	66,152.07	79,780.00	1,056,025.00
Cost of Goods Sold			
40000 · Merchandise Cost of Goods Sold	1,036.80		
Total COGS	1,036.80		
Gross Profit	65,115.27	79,780.00	1,056,025.00
Expense			
52000 · National/Senior Program	0.00	4,900.00	253,050.00
54000 · Age Group Programs	0.00	416.67	150,015.00
54500 · Camp Program	(229.40)	0.00	45,500.00
54600 · Disability	0.00	200.00	2,000.00
55000 · Diversity	1,019.90	1,050.00	38,500.00
55500 · Events	1,244.90	0.00	33,000.00
56000 · Chairman	0.00	425.00	8,250.00
57000 · Treasurer	18.50	2,040.00	29,650.00
58000 · Officials	2,405.55	4,380.00	64,400.00
59000 · Volunteers	795.68	2,433.00	40,365.00
62000 · Marketing	19.95	300.00	3,940.00
63000 · Office Expenses	1,705.34	3,645.00	48,575.00
70000 · Staff Expenses	20,583.55	21,340.00	255,700.00
70200 · Contractors	600.00	600.00	7,200.00
Total Expense	28,163.97	41,729.67	980,145.00
Net Ordinary Income	36,951.30	38,050.33	75,880.00
Other Income			
85000 · Investment Income	73,395.76	0.00	0.00
86000 · Wells Fargo Investment Fee	0.00	0.00	0.00
87000 · Foreign Tax Withholding WF Inv	(114.90)	0.00	0.00
Total Other Income	73,280.86	0.00	0.00
Other Expense			
88000 · Pacific Swimming Grants	3,300.00	0.00	50,000.00
89000 · Trials Events	0.00	0.00	19,500.00
89200 · Special Projects	0.00	3,750.00	45,000.00
Total Other Expense	3,300.00	3,750.00	114,500.00