

**Pacific Swimming**  
**DRAFT 2014 Statement of Activities Budget Performance**  
**July 2014**

	<u>Jul 14</u>	<u>Budget</u>	<u>Jan - Jul 14</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
11000 · Membership	41,425.00	49,200.00	461,380.00	1,434,530.00
11500 · Meet Fees LSC	31,172.55	36,285.00	239,332.70	383,500.00
12500 · Age Group Program - Co-Pay	0.00	0.00	33,920.00	111,620.00
13000 · Camp Program - Co-Pay	0.00	0.00	8,910.00	14,970.00
14000 · Marketing Income	0.00	25.00	200.00	300.00
16000 · Other Income	60.00	100.00	1,215.00	2,900.00
17000 · Interest Income	28.98	25.00	218.98	300.00
18000 · Point Redemption from CC	0.00	700.00	1,400.00	3,000.00
Total Income	<u>72,686.53</u>	<u>86,335.00</u>	<u>746,576.68</u>	<u>1,951,120.00</u>
Gross Profit	72,686.53	86,335.00	746,576.68	1,951,120.00
Expense				
51000 · USA Swim Fees	32,690.00	35,805.00	364,590.00	1,096,745.00
52000 · National/Senior Program	2,201.47	57,700.00	41,743.42	164,500.00
54000 · Age Group Programs	0.00	4,000.00	73,020.74	269,259.00
54500 · Camp Program	0.00	0.00	25,667.48	56,375.00
55000 · Diversity	0.00	125.00	10,336.60	53,200.00
55500 · Events	0.00	0.00	8,053.55	14,000.00
56000 · Chairman	2,000.00	870.00	6,385.45	11,000.00
57000 · Treasurer	3,283.40	2,535.83	25,761.38	39,910.00
58000 · Officials	1,198.00	0.00	11,579.89	42,090.00
59000 · Volunteers	259.86	650.00	8,713.11	56,340.00
62000 · Marketing	169.95	245.00	664.65	2,800.00
63000 · Office Expenses	2,435.82	1,406.00	12,964.93	25,616.00
70000 · Staff Expenses	9,827.08	9,546.85	65,583.27	114,562.20
70200 · Contractors	600.00	400.00	3,600.00	4,800.00
Total Expense	<u>54,665.58</u>	<u>113,283.68</u>	<u>658,664.47</u>	<u>1,951,197.20</u>
Net Ordinary Income	18,020.95	-26,948.68	87,912.21	-77.20
Other Income/Expense				
Other Income				
85000 · Investment Income	-19,972.19		151,482.66	
86000 · Wells Fargo Investment Fee	-5,695.63	-5,250.00	-16,578.42	-21,000.00
87000 · Foreign Tax Withholding WF Inv	-129.11	-100.00	-1,196.54	-1,200.00
Total Other Income	<u>-25,796.93</u>	<u>-5,350.00</u>	<u>133,707.70</u>	<u>-22,200.00</u>
Other Expense				
88000 · Annual Grant Awards	0.00	0.00	25,000.00	50,000.00
89100 · Website Upgrade	0.00	0.00	13,294.12	0.00
89110 · Sectionals Pilot Program	8,100.00	35,000.00	10,500.00	40,000.00
89200 · Special Projects	0.00	800.00	0.00	8,000.00
Total Other Expense	<u>8,100.00</u>	<u>35,800.00</u>	<u>48,794.12</u>	<u>98,000.00</u>
Net Other Income	<u>-33,896.93</u>	<u>-41,150.00</u>	<u>84,913.58</u>	<u>-120,200.00</u>
Net Income	<u>-15,875.98</u>	<u>-68,098.68</u>	<u>172,825.79</u>	<u>-120,277.20</u>

# Pacific Swimming

## Statement of Financial Position

As of July 31, 2014

	Jul 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
3 · LSC Checking	115,998.25
4 · LSC Savings	241,215.67
Zone1 - North - Checking (7030)	24,442.40
Zone 1 - North - Savings (7003)	1,000.09
Zone 1 - South - Checking	4,676.72
Zone 1 - South - Savings	64,050.24
Zone 2 - Checking (9236)	12,076.25
Zone 3 - Chase Checking (1950)	7,902.63
Zone 3 - Chase Savings (6600)	31,969.95
Zone 4 - Checking	8,124.00
<b>Total Checking/Savings</b>	511,456.20
<b>Accounts Receivable</b>	
Accounts Receivable	63,664.00
<b>Total Accounts Receivable</b>	63,664.00
<b>Other Current Assets</b>	
<b>Investments &amp; Savings</b>	
LSC Wells Fargo Investments	2,249,460.23
<b>Total Investments &amp; Savings</b>	2,249,460.23
<b>Prepaid Memberships</b>	(31,470.00)
<b>Prepaid Expenses</b>	
Prepaid Equip Liab Insurance	518.48
Prepaid Events	137,316.19
<b>Total Prepaid Expenses</b>	137,834.67
<b>All-Star Apparel Inventory</b>	14,042.04
<b>Officials Shirt Inventory</b>	5,115.00
<b>Total Other Current Assets</b>	2,374,981.94
<b>Total Current Assets</b>	2,950,102.14
<b>Fixed Assets</b>	
Property and Equipment	28,512.08
Accumulated Depreciation	(20,351.50)
<b>Total Fixed Assets</b>	8,160.58
<b>TOTAL ASSETS</b>	<b>2,958,262.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	46,935.68
Credit Cards	9,417.49
Other Current Liabilities	77,877.33
<b>Total Current Liabilities</b>	134,230.50
<b>Total Liabilities</b>	134,230.50
<b>Equity</b>	
32000 · Retained Earnings	2,645,878.89
Net Income	178,153.33
<b>Total Equity</b>	2,824,032.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,958,262.72</b>

## Pacific Swimming

## DRAFT 2014 Statement of Activities Budget Performance

August 2014

	Aug 14	Budget	Jan - Aug 14	Annual Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
11000 · Membership	18,170.00	10,385.00	475,916.68	1,434,530.00
11500 · Meet Fees LSC	22,609.74	27,190.00	267,517.12	383,500.00
12500 · Age Group Program - Co-Pay	75,875.00	76,500.00	109,795.00	111,620.00
13000 · Camp Program - Co-Pay	0.00	0.00	8,910.00	14,970.00
14000 · Marketing Income	0.00	25.00	200.00	300.00
16000 · Other Income	-310.00	150.00	935.00	2,900.00
17000 · Interest Income	17.02	25.00	236.00	300.00
18000 · Point Redemption from CC	600.00	0.00	2,000.00	3,000.00
<b>Total Income</b>	<u>116,961.76</u>	<u>114,275.00</u>	<u>865,509.80</u>	<u>1,951,120.00</u>
<b>Gross Profit</b>	116,961.76	114,275.00	865,509.80	1,951,120.00
<b>Expense</b>				
51000 · USA Swim Fees	11,400.00	17,760.00	375,990.00	1,096,745.00
52000 · National/Senior Program	46,050.00	5,600.00	87,793.42	164,500.00
54000 · Age Group Programs	173,312.70	182,934.00	249,136.67	269,259.00
54500 · Camp Program	0.00	0.00	25,667.48	56,375.00
55000 · Diversity	7,725.40	125.00	18,062.00	53,200.00
55500 · Events	4,926.99	0.00	12,980.54	14,000.00
56000 · Chairman	0.00	750.00	4,385.45	11,000.00
57000 · Treasurer	4,878.92	2,555.83	29,543.32	39,910.00
58000 · Officials	12,796.36	6,740.00	24,376.25	42,090.00
59000 · Volunteers	4,156.00	3,600.00	12,869.11	56,340.00
61000 · Zone Meets	358.81		358.81	
62000 · Marketing	19.95	245.00	684.60	2,800.00
63000 · Office Expenses	1,044.18	1,931.00	14,009.11	25,616.00
70000 · Staff Expenses	11,535.80	9,546.85	77,119.07	114,562.20
70200 · Contractors	600.00	400.00	4,200.00	4,800.00
<b>Total Expense</b>	<u>278,805.11</u>	<u>232,187.68</u>	<u>937,175.83</u>	<u>1,951,197.20</u>
<b>Net Ordinary Income</b>	-161,843.35	-117,912.68	-71,666.03	-77.20
<b>Other Income/Expense</b>				
<b>Other Income</b>				
85000 · Investment Income	83,380.26		234,862.92	
86000 · Wells Fargo Investment Fee	0.00	0.00	-16,578.42	-21,000.00
87000 · Foreign Tax Withholding WF Inv	-121.56	-100.00	-1,318.10	-1,200.00
<b>Total Other Income</b>	<u>83,258.70</u>	<u>-100.00</u>	<u>216,966.40</u>	<u>-22,200.00</u>
<b>Other Expense</b>				
88000 · Annual Grant Awards	0.00	0.00	25,000.00	50,000.00
89100 · Website Upgrade	0.00	0.00	13,294.12	0.00
89110 · Sectionals Pilot Program	4,700.00	0.00	17,500.00	40,000.00
89200 · Special Projects	0.00	800.00	0.00	8,000.00
<b>Total Other Expense</b>	<u>4,700.00</u>	<u>800.00</u>	<u>55,794.12</u>	<u>98,000.00</u>
<b>Net Other Income</b>	<u>78,558.70</u>	<u>-900.00</u>	<u>161,172.28</u>	<u>-120,200.00</u>
<b>Net Income</b>	<u><u>-83,284.65</u></u>	<u><u>-118,812.68</u></u>	<u><u>89,506.25</u></u>	<u><u>-120,277.20</u></u>

# Pacific Swimming

## Statement of Financial Position

As of August 31, 2014

	Aug 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
3 · LSC Checking	61,931.04
4 · LSC Savings	201,232.69
Zone1 - North - Checking (7030)	24,257.33
Zone 1 - North - Savings (7003)	1,000.13
Zone 1 - South - Checking	4,797.10
Zone 1 - South - Savings	64,055.31
Zone 2 - Checking (9236)	9,411.74
Zone 3 - Chase Checking (1950)	19,627.37
Zone 3 - Chase Savings (6600)	31,972.48
Zone 4 - Checking	8,799.00
<b>Total Checking/Savings</b>	427,084.19
<b>Accounts Receivable</b>	
Accounts Receivable	8,806.13
<b>Total Accounts Receivable</b>	8,806.13
<b>Other Current Assets</b>	
Investments & Savings	2,334,732.44
Prepaid Expenses	15,141.55
All-Star Apparel Inventory	6,805.16
Officials Shirt Inventory	5,069.05
<b>Total Other Current Assets</b>	2,361,748.20
<b>Total Current Assets</b>	2,797,638.52
<b>Fixed Assets</b>	
Property and Equipment	28,512.08
Accumulated Depreciation	(20,453.56)
<b>Total Fixed Assets</b>	8,058.52
<b>TOTAL ASSETS</b>	<b><u>2,805,697.04</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	20,929.00
<b>Total Accounts Payable</b>	20,929.00
<b>Credit Cards</b>	
5 · Chase Bold Ink Credit Card	21,567.51
<b>Total Credit Cards</b>	21,567.51
<b>Other Current Liabilities</b>	
Payroll Liabilities	2,113.21
Deferred Revenue	2,700.10
<b>Total Other Current Liabilities</b>	4,813.31
<b>Total Current Liabilities</b>	47,309.82
<b>Total Liabilities</b>	47,309.82
<b>Equity</b>	
32000 · Retained Earnings	2,646,028.89
Net Income	112,358.33
<b>Total Equity</b>	2,758,387.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,805,697.04</u></b>