

Inland Northwest LMSC

Statement of Revenue & Expenses (Cash Basis)
Date 12/31/2011

Revenues:	
Individual Registrations	\$3,346.50
Meal/Event Fees	\$4,938.00
Clinic Income	\$0.00
Misc Other Income	\$12.00
Total Revenues	\$ 8,296.50

Expenses:	
Individual Reg fees due USMS	\$164.00
Printing/Publications/Materials	\$624.88
Phone Bridge Expenses	\$469.62
Office Expenses and Supplies	\$0.00
Fees and Expenses for Meets	\$2,216.00
National Convention	\$3,213.44
Bank & Check Fees	\$12.00
Equipment	\$130.00
Misc expenses	\$945.93
Total Expenses	\$7,775.87
Net Income/Deficit	\$ 520.63
(revenues - expenses = net income)	

Revenues

Registrations

<u>Date</u>	<u>Amount</u>
01/11/2011	\$779.00
01/20/2011	\$80.00
02/22/2011	\$411.00
03/18/2011	\$99.00
03/09/2011	-\$60.00 *
04/06/2011	\$480.00
04/21/2011	\$58.00
05/26/2011	\$8.00
06/13/2011	\$377.00
04/07/2011	\$60.00
08/16/2011	\$18.00
09/13/2011	\$53.00
09/15/2011	-\$35.00 Bad check
11/23/2011	\$19.50
10/17/2011	\$35.00 bad check covered
10/17/2011	\$31.00
09/13/2011	\$225.00
10/13/2011	\$70.00
12/14/2011	\$658.00

Meet Fees

<u>Date</u>	<u>Amount</u>
01/26/2011	\$ 1,410.00
03/09/2011	\$2,080.00
04/05/2011	\$80.00
04/15/2011	\$470.00
07/14/2011	\$71.00
07/13/2011	\$40.00
11/09/2011	\$312.00 Cast classic
11/09/2011	\$475.00 Waves

Other Income

<u>Date</u>	<u>Amount</u>
10/17/2011	\$12.00 bank fee

Total
Revenue \$3,346.50

\$4,938.00

\$12.00

Expenses

Due USMS Date	Amount
01/18/2011	\$20.00
06/03/2011	\$144.00

Print/pub Date	Amount
01/18/2011	\$61.00
02/05/2011	\$170.35
04/07/2011	\$82.80
04/22/2011	\$26.40
05/11/2011	\$104.62
10/14/2011	\$31.60
11/05/2011	\$148.31

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

Office Date	Amount
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Total \$164.00

\$624.88

\$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
08/08/2011	\$320.00 *5
10/14/2011	\$794.96 *6
10/14/2011	\$935.74 *6
11/05/2011	\$347.33 *8

Bank fees Date	Amount
09/15/2011	\$12.00

Equipment Date	Amount
06/03/2011	\$130.00

Misc Date	Amount
01/18/2011	\$474.29 *4
02/05/2011	\$20.00
02/05/2011	\$21.00
06/03/2011	\$76.64
10/14/2011	\$12.00
10/14/2011	\$100.00 *7
11/05/2011	\$30.00
11/05/2011	\$25.00 *9
11/05/2011	\$25.00 *9
11/05/2011	\$162.00 *10

\$2,216.00

\$3,213.44

\$12.00

\$130.00

\$945.93

- *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
- *5 - convention registration fees for Alan & Paige
- *6 - convention reimbursement to Paige & Alan
- *7 - to Hydro for 1.00/swimmer fee - needed to move funds early to allow Hydro to pay bills and reduce bank fees.
- *8 - Lincoln coaching clinic
- *9 - to Waves * Neptunes - 1.00/swimmer fee collected by Inland and due Clubs
- *10 - balance of 1.00/swimmer fee to Hydro

Inland NW Masters Swimming Committee
Balance Sheet
12/31/2011

Assets:

Cash - Checking Account	\$	13,613.63	
Cash - Savings Account	\$	-	
a/r			
Total Current Assets	\$	13,613.63	
Misc assets	\$	800.00	<= *1 & *2 & *4
Total Assets	\$	14,413.63	

Liabilities:

a/p misc phone 2011	\$	500.00	*5
a/p misc			
a/p			
a/p			
a/p			
Total Current Liabilities	\$	500.00	
Misc Term Liab	\$	-	
Total Liabilities	\$	500.00	

Net Worth \$ 13,913.63

- *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 - new equipment purchased 2nd qtr = \$130 - value did not change - assumed the value of existing equipment depreciated by like amount
- *5 - amount due Kristen Heath for phone service 2011 (a/p have not received invoice)
- *6