

WISCONSIN SWIMMING, INC.  
INCOME STATEMENT  
1/1/07 - 10/22/07

WISCONSIN SWIMMING, INC.  
BALANCE SHEET  
10/22/2007

		BUDGET	% OF BUDGET CATEGORY
<b>INCOME:</b>			
REGISTRATION	\$167,693.00	330,000.00	51%
SANCTIONS	2,380.00	2,500.00	95%
FINES	2,379.49	950.00	
INTEREST	75.85	100.00	
GAIN/LOSS ON INVESTMENTS	1,342.44	900.00	
MEET SURCHARGE	45,208.00	50,000.00	90%
LSC SWIM CONF	0.00	0.00	0%
OFFICIALS	1,945.00	3,000.00	65%
ADMINISTRATIVE INCOME	0.00	0.00	
SWIM CAMP	0.00	1,800.00	0%
Subtotal	221,023.78	389,250.00	57%
TRAVEL FUND *	62,668.38	55,000.00	114%
GAIN/LOSS ON INVESTMENTS *	1,342.44	0.00	
ZONE C	21,077.56	12,000.00	0%
ST CHAMP SURCHARGE	10,003.00	10,000.00	100%
Subtotal	95,091.38	77,000.00	123%
<b>TOTAL INCOME</b>	<b>\$316,115.16</b>	<b>466,250.00</b>	<b>68%</b>
<b>EXPENSES:</b>			
ADMINISTRATIVE	3,346.95	15,000.00	22%
TREASURER	105.59	2,500.00	4%
REGISTRATION EXPENSE	2,852.89	4,500.00	63%
REGISTRATION-SALARY	13,387.50	17,850.00	75%
REGISTRATION-USS	148,953.50	300,000.00	50%
OFFICIALS	1,225.72	4,500.00	27%
AWARDS PURCHASE	8,305.34	10,000.00	83%
EMPLOYER FICA TAX PAID	1,024.20	1,400.00	73%
SWIM CAMP	0.00	5,000.00	0%
BANK CHARGES	0.00	200.00	0%
STATE CHAMP EXP	3,950.00	3,000.00	132%
CONVENTION/SEMINAR	6,087.97	10,000.00	61%
LSC SWIM CONF	0.00	2,500.00	0%
DONATION-WEST	5,000.00	5,000.00	100%
CLUB DEVELOPMENT	0.00	500.00	0%
Subtotal	194,239.66	381,950.00	51%
TRAVEL FUND	77,850.00	53,000.00	147%
ZONE C	32,672.63	12,000.00	272%
Subtotal	110,522.63	65,000.00	170%
<b>TOTAL EXPENSES</b>	<b>304,762.29</b>	<b>446,950.00</b>	<b>68%</b>
<b>NET INCOME(LOSS)</b>	<b>\$11,352.87</b>		

ASSETS	
<b>Current Assets</b>	
Associated Bank-Checking	\$30,890.02
Associated Bank-Money Market Savings	\$25,396.14
Associated Bank-Travel fund	\$459.42
Associated Bank-CD	\$8,467.71
Associated Bank-CD	\$32,857.80
Ozaukee Bank-Regis Checking	\$80,160.25
Associated Investment Services *	\$59,554.36
(12/31/06 balance \$56,869.48)	
<b>Total Current Assets</b>	<b>\$237,785.70</b>
<b>Property and Equipment</b>	
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
Less: Accumulated Depreciation	-\$4,732.60
<b>Total Property and Equipment</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$237,785.70</b>

LIABILITIES AND FUND BALANCE	
<b>Current Liabilities</b>	
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Fund Balance</b>	
Unrestricted Fund Balance	\$237,326.28
Travel Fund	\$459.42
Travel Fund long term investment account *	\$0.00
(gain/loss Jan. 07 to Sept 07 = \$1342.44)	
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 237,785.70</b>

WISCONSIN SWIMMING, INC. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 10/22/07	
<b>NET CASH FLOWS FROM OPERATING ACTIVITY:</b>	
NET INCOME	\$11,352.87
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>\$11,352.87</b>
<b>NET INCREASE(DECREASE) IN CASH</b>	<b>\$11,352.87</b>

\*9/29/07--The General Fund paid \$30,000 to the Travel Fund to "buy out" the travel fund portion of the investment account. Adjustments may be necessary when the Oct. statement comes in.

Travel Fund Calculation	
Balance from previous year end	17,233.11 (12-31-06)
Add Current year's travel income	95,091.38
<b>Total</b>	<b>112,324.49</b>
Subtract current year's travel expense	110,522.63
	1,801.86
Subtract gain on long term investment	1,342.44 (9/30/07)
<b>Total</b>	<b>459.42</b>