

## TREASUER REPORT-ISI HOUSE OF DELEGATES Fall 2021

October 10, 2021

Please find attached the budget that was approved by the board at the September meeting and will be voted on today by the HOD. I have also included the financials (actual vs. budget) for 2020-21 and 2019-20. Note that the 20-21 numbers have not yet been audited.

I included the last couple of years to give somewhat of a comparison, but certainly the last couple of years have not been normal. The board has budgeted for a more “normal” programming year as we come out of the pandemic. Obviously, athlete registration is the big driver of the revenue and many clubs have not sent in for 2022.

Outside of our daily operations and bank balance, as of October 1, 2021 ISI has \$60,096.04 in cash in a separate money market. The AEF account stands at \$948,243.03. The return for 2021 is 5.91%

Our auditor that has been utilized for the past few years has retired and we have decided to have our accounting firm file the 990 and the taxes, with the audit being completed by Plante & Moran. They have locations in four states and have been contracted by USA Swimming to offer services to its clubs.

Monthly numbers are posted on the ISI website for everyone’s review. If you want, please take the time to look at and ask any questions.

Finally, I want to thank the board and Pam for their hard work over the last couple of years. Times have not been easy, but ISI is in a strong position financially. We have given out thousands of dollars in relief to our clubs and now it is time to slowly resume normal activities and programming.

Thank you for allowing me to serve as your treasurer. ISI has a great group of people to work with.

Respectfully Submitted,

Marc P Tucci (BNSC)



## Illinois Swimming Budget

Account	2021-2022	2020-2021		2019-2020	
	Proposed Budget	Actual (not yet audited)	Budget	Actual	Budget
<b>Revenue</b>					
5000 Revenue-Athlete Registration	\$1,256,025	\$969,114	\$850,500	\$1,234,600.08	\$1,382,500.00
5010 Revenue-NonAthlete Registration	\$156,206	\$137,532	\$97,200	\$143,387.97	\$158,000.00
5010 Revenue-NonAthlete Registration **Cancellation	\$0	\$487	\$0	\$0.00	\$0.00
5020 Revenue-Transfers	\$4,000	\$9,720	\$3,400	\$5,559.00	\$8,500.00
5030 Revenue-Club Registration	\$27,500	\$250	\$0	\$28,000.00	\$29,750.00
5040 Revenue- Flex Membership	\$12,000	\$12,243	\$6,620	\$5,060.00	\$6,000.00
5050 Revenue- Outreach Athl Regist	\$17,500	\$5,950	\$28,420	\$19,313.00	\$26,600.00
5100 Revenue-Swimmer Surcharge	\$46,800	\$28,777	\$46,800	\$76,657.78	\$0.00
5110 Revenue-Sanctions	\$40,000	\$10,200	\$14,000	\$38,479.69	\$40,000.00
5111 - Revenue - Diversity	\$1,200	\$156	\$0	\$77.00	\$0.00
5120 Revenue - Zones Meet Entries	\$4,000	\$0	\$5,500	\$323.82	\$5,500.00
5130 Revenue - Open Water Zone Entry	\$3,500	\$3,385	\$2,700	\$0.00	\$2,700.00
5140 Open Water - Champ Entry	\$4,000	\$0	\$0	\$0.00	\$3,800.00
5150 Open Water Camps	\$0	\$95	\$0	\$0.00	\$0.00
5161 Revenue- Outreach Project	\$4,000	\$0	\$3,800	\$0.00	\$0.00
5200 Revenue-Officials	\$0	\$0	\$0	\$85.56	\$0.00
5210 Revenue-Officials Clinics	\$2,250	\$2,250	\$2,000	\$4,367.14	\$5,250.00
5300 Revenue-% Meet Fees	\$116,000	\$52,922	\$40,000	\$118,732.32	\$142,000.00
5315 Championship-Age Group Entry	\$0	\$0	\$0	\$454.00	\$0.00
5400 Revenue-Athlete Recogn.Banquet	\$0	\$0	\$11,000	\$11,435.00	\$14,500.00
5650 Revenue- Dual in the Pool	\$18,000	\$0	\$0	\$0.00	\$18,000.00
5720 Senior Camp	\$6,000	\$0	\$0	\$0.00	\$8,500.00
5730 Age Group Camp	\$4,000	\$0	\$0	\$0.00	\$7,250.00
5740 Sponsorships	\$20,500	\$11,500	\$20,000	\$27,075.00	\$10,000.00
5750 Olympic Trial Camp	\$0	\$7,800	\$0	\$0.00	\$10,000.00
5900 Revenue-Miscellaneous	\$0	\$14,593	\$0	\$79.04	\$0.00
5950 Credit Card Fee	\$0	(\$135)	\$0	\$0.00	\$0.00
9000 Interest Income	\$150	\$26	\$1,800	\$1,350.05	\$4,500.00
<b>Total Revenue</b>	<b>\$1,743,631</b>	<b>\$1,266,865</b>	<b>\$1,133,740</b>	<b>\$1,715,036.45</b>	<b>\$1,883,350.00</b>
<b>Programming Expense</b>					
6000 Athlete Registration	\$990,000	\$767,422	\$672,000	\$967,572	\$1,085,000
6010 Non Athlete Registration	\$124,212	\$102,326	\$76,800	\$111,414	\$124,000
6030 Club Registration	\$7,420	\$7,420	\$8,000	\$7,840	\$8,330
6040 Miscellaneous Registration Exp.	\$0	\$0	\$0	\$90	
6050 Outreach Athlete Registration	\$12,500	\$4,255	\$20,300	\$13,805	\$19,000
6060 Flex Membership	\$9,800	\$4,680	\$3,310	\$2,220	\$3,000
6070 Lifetime Memberships	\$1,000	\$2,000	\$0		\$1,000
6161 Outreach Project	\$4,500	\$0	\$4,000		\$3,800
6250 Meet Expenses	\$0	\$0	\$0	\$400	
6301 Chmp Meet Expense Webcasting	\$22,000	\$17,208	\$15,000	\$7,554	\$10,000
6302 Champ Meet Expense	\$20,000	\$7,214	\$22,000		\$22,000
6311 Olympic Trials Support	\$0	\$16,407	\$30,000		\$30,000
6350 Club Support National Meet	\$105,000	\$6,368	\$76,400	\$23,641	\$75,000
6400 Officials Clinic	\$1,125	\$1,119	\$2,000	\$2,011	\$5,400
6410 Officials National Meets	\$5,000	\$5,250	\$1,500	\$680	
6411 Officials Championship Meet Expense	\$0	\$0	\$0	\$4,129	\$6,500
6420 Officials Supplies	\$400	\$0	\$400		\$400
6440 Officials Meet Certification	\$0	\$0	\$1,000		\$2,000
6480 Officials USS Clinics	\$0	\$0	\$0	\$780	\$780

Account	2021-2022	2020-2021		2019-2020	
	Proposed Budget	Actual (not yet audited)	Budget	Actual	Budget
6490 Officials - Misc	\$2,000	\$0	\$1,000		\$2,000
6497 Open Water	\$18,582	\$0	\$0	\$1,549	\$19,400
6500 Zones Stipend	\$5,500	\$3,296	\$5,993		\$5,500
6501 Open Water Zones	\$5,500	\$5,792	\$2,500		\$3,500
6503 Disability and Diversity	\$12,900	\$300	\$0		\$12,300
6504 Safe Sport	\$0	\$0	\$2,000	\$1,807	\$3,000
6505 Open Water Zone Coaches Stipend	\$375	\$0	\$375		\$500
6510 Zone Meet	\$25,000	\$35,859	\$25,000		\$26,000
6610 Stipends-Senior Champs	\$22,000	\$0	\$22,000	\$11,000	\$22,000
6710 Olympic Trials Camp	\$0	\$0	\$0	\$7,800	\$23,130
6711 Sr Natl Long Course Training	\$8,400	\$0	\$0		\$7,200
6712 Olympic Trials Suite	\$0	\$0	\$13,750	\$13,750	\$11,000
6720 Senior Camps	\$14,300	\$0	\$0	\$174	\$18,050
6730 Age Group Camps	\$12,500	\$0	\$0	\$660	\$8,300
6750 Championship-Senior Meet Exp.	\$0	\$0	\$2,800		\$2,800
6760 Championship-Age Group Meet Exp	\$0	\$0	\$0		\$17,000
6781 Championship- Open Water Exp	\$0	\$0	\$2,100		\$2,800
6800 Dual in the Pool	\$55,000	\$0	\$0	\$1,881	\$74,700
6820 Awards	\$30,000	\$639	\$10,000	\$19,511	\$30,000
6830 Athlete Awards Banquet Expenses	\$0	\$2,000	\$27,000	\$26,857	\$29,500
6831 Athlete Development	\$0	\$0	\$0		\$5,000
6900 Coaches Education	\$0	\$0	\$0	\$3,225	\$3,000
6910 Coaches Meetings	\$3,000	\$0	\$0		\$4,000
6911 Coaches Grant Program	\$4,000	\$259	\$0	\$1,093	\$2,100
6930 Hall of Fame	\$0	\$0	\$0		\$10,000
6940 Sponsorship Expenses	\$0	\$1,175	\$500		\$1,500
6950 Public Relations	\$0	\$0	\$0		\$7,000
6960 Outreach Camp	\$0	\$0	\$0	\$0	\$0
<b>Subtotal - Programming Expense</b>	<b>\$1,522,014</b>	<b>\$990,989</b>	<b>\$1,047,728</b>	<b>\$1,231,442</b>	<b>\$1,747,490</b>
<b>Administrative Expense</b>					
7000 Office Salaries	\$135,000	\$125,806	\$130,000	\$116,970	\$130,000
7010 Payroll Taxes	\$11,000	\$10,039	\$8,500	\$9,351	\$8,500
7015 Retirement Contribution	\$7,000	\$0	\$7,000		\$6,500
7040 Employee Health Insurance	\$0	\$0	\$3,000		\$3,000
7070 Professional Development	\$0	\$0	\$400		\$400
7100 BOD Discretionary Fund	\$500	\$207,020	\$500	\$10,300	\$500
7200 Rent Paid	\$25,000	\$24,771	\$24,000	\$24,250	\$24,000
7300 Utilities	\$1,200	\$1,091	\$1,200	\$744	\$1,200
7400 Telephone	\$5,700	\$5,747	\$5,500	\$4,137	\$5,500
7500 Office Expense	\$0			\$155	
7510 Office Supplies	\$5,500	\$3,691	\$5,500	\$4,513	\$5,500
7511 Office Technology Hardware	\$4,000	\$1,603	\$6,000	\$3,575	\$6,000
7512 Accounting Software	\$755		\$500		\$500
7513 Technology Software/ WebHosting	\$2,200	\$1,861	\$3,000	\$1,248	\$3,000
7514 Digital Marketing	\$1,800	\$2,593	\$4,000	\$3,889	\$4,000
7520 Postage	\$1,000	\$736	\$3,725	\$612	\$3,725
7540 Printing	\$500		\$500		\$500
7550 Copier expense	\$2,900	\$8,479	\$5,500	\$5,147	\$5,500
7610 Web Site Expense	\$0	\$90	\$500	\$5,090	\$500
7620 Payroll Processing Fee	\$1,000	\$633	\$1,800	\$630	\$1,800
7700 Depreciation Expense	\$0		\$1,500	\$1,650	\$1,500
7820 Professional Fee Accounting	\$10,000	\$14,740	\$10,000	\$12,490	\$10,000
7850 Ancillary Accounting Fees	\$3,000	\$5,520		\$2,750	

Account	2021-2022	2020-2021		2019-2020	
	Proposed Budget	Actual (not yet audited)	Budget	Actual	Budget
7900 Legal Expenses	\$0				
8000 Insurance	\$2,000	\$1,662	\$2,000	\$1,534	\$2,000
8250 Dues and Subscriptions	\$5,000	\$70		\$166	
8500 Conventions-meetings	\$12,000	\$141	\$1,500	\$30,887	\$32,000
8560 Travel	\$0	\$169			
8800 Miscellaneous	\$0			\$4,060	
8810 Merchant Service Bankcard Fees	\$0	\$543		\$360	
8820 Bank Charge	\$0	\$641	\$4,000	\$811	\$4,000
<b>Subtotal - Administrative Expense</b>	<b>\$237,055</b>	<b>\$417,644</b>	<b>\$230,125</b>	<b>\$245,317</b>	<b>\$260,125</b>
<b>Total Revenue</b>	<b>\$1,743,631</b>	<b>\$1,266,865</b>	<b>\$1,133,740</b>	<b>\$1,715,036</b>	<b>\$1,883,350</b>
<b>Subtotal - Programming Expense</b>	<b>\$1,522,014</b>	<b>\$990,989</b>	<b>\$1,047,728</b>	<b>\$1,231,442</b>	<b>\$1,747,490</b>
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<b>Net Profit/Loss</b>	<b>(\$15,438)</b>	<b>(\$141,768)</b>	<b>(\$144,113)</b>	<b>\$238,278</b>	<b>(\$124,265)</b>