

**Finance Vice Chair Fall Report 2017**

**Montana Swimming**

The financial condition of Montana Swimming is strong. For fiscal year 2016, our balance sheet continued improving – we added to the organizations assets and equity as income exceeded expenses by $12,906. At the close of 2016, Montana Swimming has almost $244,000 in assets. [See also Treasurer’s Report for additional details.] Through the first three quarters of 2017, the actual expenses and income look to be generally in line with the 2017 budget. Some expenses have been less than budgeted and short course registrations and meet fees for the rest of the fiscal year will determine whether income for the year is consistent with the current budget. I note that revenue from MTS license plate registrations continues to be strong.

The proposed 2018 budget, to be debated and approved at the October 2017 HOD meeting anticipates both income and expenses similar to 2017.

This office had previously challenged our members to find ways to implement budgeted programs to benefit athletes. Late 2016 and 2017 saw successes in that regard. The 2017 budget included funds for an events coordinator and increased coach stipends to plan and implement programs and incent involvement. The proposed 2018 budget continues those practices. I would remind the membership that the previous challenge was not necessarily to to spend more money on routine programs, but to find the will to implement planned programs with excellence that were either not being performed or were underperforming.

There are a number of proposals presented for the October 2017 HOD meeting to increase spend. These include increased support to athletes at upper level/national meets, commitments for support of diversity training and activities and others. My new challenge to Montana Swimming is to continue to identify and implement activities that benefit and motivate the range of athletes represented within our LSC. This can and should (?) include efforts targeted to those swimmers that don’t achieve standards for State Championships or upper levels meets, diversity efforts, disabled athletes and more.

Respectfully Submitted,

Matt Yovich, Montana Swimming Finance Vice Chair