



Finance Report

Terri Goodman, Treasurer

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2022 FL LMSC Budget Proposal

	2022 Proposed Budget	2021 Projected	2021 YTD (Oct. 1)	2021 Budget	2020 Final
INCOME					
Club	\$ 684	\$276	\$264		\$467
Current Year Memberships	\$ 27,600	\$16,750	\$16,152		\$4,392
Registration		\$2,760	\$2,760	\$29,876	\$13,646
Year Plus Memberships		\$5,200	\$5,110		\$320
Donations	\$ 750	\$747	\$727	\$250	\$710
Interest	\$ 5	\$4	\$3	\$10	\$6
Recognition Fees		\$200	\$100		
Sanction Fees Paid to USMS				\$2,000	
USMS Payment to LMSC		-\$12	-\$12		\$96
Workout Group	\$ 24	\$24	\$12		\$47
TOTAL INCOME	\$ 29,063	\$25,948	\$25,115	\$32,136	\$19,684
EXPENSES					
ALTS 25%	\$ 450			\$450	\$225
Awards Banquet	\$ 475			\$475	
Coach Ad On		\$30	\$30		
Coach Certification	\$ 400			\$400	\$50
Convention & Volunteer Relay				\$10,180	
Fees		\$61	\$61	\$261	\$61
Registration (Sun Biz)	\$ 65	\$144	\$144		
Full Rule Book	\$ 100	\$90	\$90		\$3
Mini Rule Book	\$ 150	\$150	\$150		
Gifts	\$ 600	\$360	\$240	\$600	\$519
ISHOF	\$ 50	\$20	\$20		
Meet Expense (online entry \$3/entry)	\$ 4,320	\$2,379	\$1,779	\$5,643	\$1,833
Office Supplies (Zoom, Stamps, Envelopes)	\$ 800	\$500	\$368	\$51	\$294
Officials Coaching	\$ 250				\$248
Open Water Recognition Fee	\$ 1,000				
Pool Recognition Fee	\$ 800	\$300	\$300		
Pool Sanction Fee	\$ 450	\$300	\$300	\$4,065	\$0
Refund		\$24	\$24		
Reg Ind Refund		\$12	\$12		
Registration Expense (1099)	\$ 650	\$650		\$1,340	\$650
Reg Fees to USMS				\$3,120	
SSL/Website	\$ 65	\$75	\$75	\$64	\$65
Travel Convention & Volunteer Relay	\$ 10,400			\$750	
Uncategorized/Officials Mobile					
Training Team	\$ 1,200	\$24	\$24		
TOTAL EXPENSES	\$ 22,225	\$5,119	\$3,617	\$27,399	\$3,948
PROFIT /LOSS	\$ 6,838	\$20,829	\$21,497	\$4,737	\$15,735

2022 FL LMSC Budget Proposal

Details/Notes

REVENUE	Notes	Total
Memberships	2300 @ \$12	\$ 27,600.00
Unified Fee	57 @ \$12	\$ 684.00
Workout groups	<u>2 @ \$12</u>	\$ 24.00
Donations	750	\$ 750.00
Interest	\$5	\$ 5.00
TOTAL REVENUE		\$ 29,063.00

Due to Year Plus Memberships

EXPENSES	Notes	Total
Sanction Fee	9 Meets @\$50	\$ 450.00
Recognized	8 Meets @ \$100	\$ 800.00
Open Water Recognized	2 Meets @ \$500	\$ 1,000.00
Online Entry Reimb/Meet Exp	\$3/Entrant	\$ 4,320.00
ALTS Scholarships	6 @ \$75each	\$ 450.00
Awards		\$ 475.00
ISHOF		\$ 50.00
Registration (1099)		\$ 650.00
Website		\$ 65.00
Sunbiz		\$ 65.00
Officials Coaching		\$ 250.00
Coaching Cert	8 @ \$50	\$ 400.00
Zoom		\$ 200.00
Office (stamps,envelopes)		\$ 600.00
Gifts		\$ 600.00
Official Rule Books		\$ 250.00
Travel National Meeting	6 @ \$1200 each	\$ 7,200.00
Travel Volunteer Realy USMS	4 @ \$800	\$ 3,200.00
Officals Mobile Training Team	2 @ 600 each	\$ 1,200.00
TOTAL EXPENSES		\$ 22,225.00

Feb 2022: Clearwater Valentine's Meet	\$ 200
Mar 2022: St. Pete Bob Beach SCY Meet	\$ 140
Apr 2022: Sarasota SCY Meet (if Rick decides to hold one)	\$ 120
May 2022: St Pete Hurricane Man open water race (if they decide to hold it)	\$ 140
Jun 2022: Bumpy Jones LCM Meet	\$ 150
Jul 2022: St. Pete LCM Meet	\$ 160
Sep 2022: Clearwater Dog Days Meet	\$ 80
Oct 2022: Rowdy Gaines	\$ 300
Nov 2022: Sarasota Shark Tank Meet	\$ 150
Total entrants: 1440	\$ 1,440
TOTAL Reimbursement to Meet Directors @\$3.00/entrant	\$ 4,320

FL LMSC
2020 Financial Report

1	Account	Amount	Type	Description
Assets				
	1000 · Cash	63,312.62	Bank	Checking, Savings & Petty Cash
	1200 · Investments	0.00	Other Current Asset	CD's, Marketable Securities, Etc
	1500 · Furniture and Equipment	0.00	Fixed Asset	Furniture & Equipment with useful life exceeding one year and individual cost greater than \$500
	1600 · Other Assets	0.00	Other Asset	Other assets that do not fit into other defined categories such as: Prepaids, deposits etc
	Total Assets	63,312.62		
Liabilities and Fund Balances				
	2000 · Accounts Payable	0.00	Accounts Payable	Bills due, not to be paid immediately
	2100* · Credit Card	0.00	Credit Card	Credit card activity if you use one
	2600 · Other Liabilities	0.00	Other Current Liability	All other types of liabilities and accrued expenses
	3100 · Restricted Fund Balances	0.00	Equity	Balance of Funds that are restricted for specific uses
	3200 · Unrestricted Fund Balances	47,578.58	Equity	Balance of Funds available for general purposes. Equivalent to Retained Earnings in for profit company.
	3900 · Current Year Surplus (Deficit)	15,734.04	Equity	Current year net Surplus or (Deficit)
	Total Liabilities and Fund Balances	63,312.62		
Revenues				
	4000 · Membership fees	18,978.00	Income	Individuals, Clubs and Workout Group membership fees
	4100 · Meet/Open Water Revenue	0.00	Income	Sanction fees, meet entry fees,
	4800 · Interest and Dividend Income	5.53	Other Income	Revenue from investments in cash, securities, and property.
	4850 · Capital Gains (Losses)	0.00	Other Income	Gains or losses from sales of securities and capital gain dividends
	4900 · Other Types of Income	700.00	Income	Any income received that doesn't fit in other defined categories
	Total Revenues	19,683.53		
Expenses				
	5000 · Programs & activities	1,833.00	Expense	All expenses related to USMS mission: To promote health, wellness, fitness and competition for adults through swimming..
	5500 · Annual Meeting	0.00	Expensea1	Cost of sending participants to Annual Meeting; travel, lodging and meals..
	5600 · Adult Learn to Swim	225.00	Expense	Expenses supporting programs for adults to learn to swim
	5700 · Coach and Club Development	300.80	Expense	Costs to support and/or develop LMSC coaches and clubs
	6000 · Administrative Expenses	356.24	Expense	All costs associated with running the LMSC that do not relate to Program & Activities...
	6100 · Website and social media	65.44	Expense	Website maintenance, domain ownership, etc.
	6200 · Paid Membership Coordinator	650.01	Expense	Expenses paid to Membership Coordinator as professional fees or salary
	6300 · Other Expenses	519.00	Expense	Any other expenses that don't fit in other defined categories
	Total Expenses	3,949.49		
	Surplus (Deficit)	15,734.04		
	Assets = Liabilities	0.00	s/b = 0	
	Surplus (Deficit) equal BS	0.00	s/b = 0	
	Report Progress		Complete	
	Did you pay \$600 or more for services this year?		Yes	
	If yes, did you send them a 1099?		Yes	