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Cash Basis

FLORIDA LOCAL MASTERS SWIM COMMITTEE, INC.
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
CD - BOA	36,408.29
Checking - BOA	15,268.75
Savings - BOA	<u>2,474.46</u>
Total Checking/Savings	<u>54,151.50</u>
Total Current Assets	54,151.50
Fixed Assets	
Furniture and Equipment	<u>298.85</u>
Total Fixed Assets	<u>298.85</u>
TOTAL ASSETS	<u><u>54,450.35</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	51,594.06
Net Income	<u>2,856.29</u>
Total Equity	<u>54,450.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>54,450.35</u></u>

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Cash Basis

FLORIDA LOCAL MASTERS SWIM COMMITTEE, INC.
Statement of Activities
January through December 2010

	<u>Jan - Dec 10</u>
Income	
Investments	
Interest-Savings, Short-term CD	312.42
Total Investments	<u>312.42</u>
Program Income	
Registration Fee Income	34,443.50
Sanction Fees	410.00
Total Program Income	<u>34,853.50</u>
Total Income	35,165.92
Expense	
Contract Services	
Web Site Expense	2,938.23
Total Contract Services	<u>2,938.23</u>
Operations	
Awards	400.02
Awards Banquet (Net)	810.07
Bank Charges	6.00
Books, Subscriptions, Reference	48.00
FI LMSC Registrar Fees	599.40
Newsletter Expense	
Newsletter Postage	600.44
Newsletter Print/Fold/Address	2,103.16
Total Newsletter Expense	<u>2,703.60</u>
Office Supplies	143.96
Postage & Shipping	369.70
Printing and Copying	34.94
Registration Fee Expense	16,017.00
Total Operations	<u>21,132.69</u>
Other Types of Expenses	
Annual Corporation Fee	61.25
Total Other Types of Expenses	<u>61.25</u>
Travel and Meetings	
Conference, Convention, Meeting	7,541.79
Travel	635.67
Total Travel and Meetings	<u>8,177.46</u>
Total Expense	<u>32,309.63</u>
Net Income	<u><u>2,856.29</u></u>

FLORIDA LOCAL MASTERS SWIM COMMITTEE
BUDGET VS. ACTUAL
DECEMBER 31, 2010

CATEGORY	YTD ACTUAL	ANNUAL BUDGET	%
REVENUES:			
Registrations (Net)	18,426	15,700	117.4%
Sanctions (Net)	410	250	164.0%
Awards Banquet	0	625	0.0%
Interest	312	225	138.7%
Other (Donations)	<u>0</u>	<u>0</u>	-
Total	<u><u>19,148</u></u>	<u><u>16,800</u></u>	114.0%
EXPENSES:			
Newsletter	2,704	3,100	87.2%
Postage	370	750	49.3%
Convention	7,542	6,000	125.7%
LMSC Registrar Fees	599	600	99.8%
Awards Banquet	810	900	90.0%
Awards	400	450	88.9%
Administration Costs (1)	293	800	36.6%
Website	2,938	3,200	91.8%
Equipment & software	299	0	0.0%
Travel	<u>636</u>	<u>1,000</u>	63.6%
Total	<u><u>16,591</u></u>	<u><u>16,800</u></u>	98.8%
YTD NET	<u><u>2,557</u></u>		

(1) Bank charges, corporation fee, office supplies,
printing & copying, books & subscriptions.