

**Pacific Swimming**  
**Draft Statement of Financial Position**  
 As of August 31, 2020

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
3.1 · LSC Checking (9988)	242,466.84
4.1 · LSC Savings (8996)	289,742.05
Zone 1 North - Checking (8295)	55,228.94
Zone 1 South - Checking (8287)	4,355.12
Zone 1 South - Savings (9002)	43,257.03
Zone 2 - Chase Checking (8279)	20,491.84
Zone 3 - Chase Checking (8261)	43,380.69
Zone 3 - Chase Savings (3383)	32,061.91
Zone 4 - Checking	17,464.97
<b>Total Checking/Savings</b>	748,449.39
<b>Accounts Receivable</b>	6,976.00
<b>Other Current Assets</b>	
Inventory A Medal	2,481.22
Inventory All-Star Apparel	105.18
Inventory Officials Shirt	3,502.20
<b>Investments at Wells Fargo</b>	
LSC Board Designated Funds	310,737.22
LSC Investment Funds	2,804,737.39
Wells Fargo - Fidelity Funds	10.05
Zone 1 South Investment Funds	46,772.02
Zone 2 Investment Funds	62,910.62
<b>Total Investments at Wells Fargo</b>	3,225,167.30
<b>Prepaid Expenses</b>	27,580.54
<b>Total Other Current Assets</b>	3,258,836.44
<b>Total Current Assets</b>	4,014,261.83
<b>Fixed Assets</b>	
<b>TOTAL ASSETS</b>	<b>4,014,261.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	17,597.00
Credit Cards	1,830.19
<b>Other Current Liabilities</b>	
WF Priority Credit Line	475,000.00
Accrued Accounts Payable	101,142.00
Deferred Revenue	49,946.00
MEFAP Splash Fee	96.00
Payroll Liabilities	7,156.62
25550 · Use Tax Payable	(1.51)
<b>Total Other Current Liabilities</b>	633,339.11
<b>Total Current Liabilities</b>	652,766.30
<b>Long Term Liabilities</b>	52,380.00
<b>Total Liabilities</b>	705,146.30
<b>Equity</b>	3,309,115.53
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,014,261.83</b>

**Pacific Swimming**  
**Estimated Annual Budget**  
September 2019 through August 2020

	<u>Sep '19 - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Membership-USA Swim Fees	197,423.05	230,437.00	(33,013.95)
11500 · Meet Fees LSC	281,126.84	477,945.00	(196,818.16)
11700 · Pacific Hosted Meets	0.00	150,000.00	(150,000.00)
12500 · Age Group Program - Co-Pay	30,410.00	85,820.00	(55,410.00)
13000 · Camp Program - Co-Pay	9,005.00	13,240.00	(4,235.00)
14000 · Marketing Income	550.00	1,050.00	(500.00)
15000 · Merchandise Sales	6,855.30	8,000.00	(1,144.70)
16000 · Other Income	66,758.65	5,460.00	61,298.65
17000 · Interest Income	59.73	180.00	(120.27)
18000 · Point Redemption from CC	3,530.00	4,200.00	(670.00)
<b>Total Income</b>	<u>595,718.57</u>	<u>976,332.00</u>	<u>(380,613.43)</u>
<b>Cost of Goods Sold</b>			
40000 · Merchandise Cost of Goods Sold	7,971.77	9,150.00	(1,178.23)
<b>Total COGS</b>	<u>7,971.77</u>	<u>9,150.00</u>	<u>(1,178.23)</u>
<b>Gross Profit</b>	587,746.80	967,182.00	(379,435.20)
<b>Expense</b>			
52000 · National/Senior Program	96,238.95	307,650.00	(211,411.05)
54000 · Age Group Programs	63,817.23	193,825.00	(130,007.77)
54500 · Camp Program	25,134.89	38,300.00	(13,165.11)
54600 · Disability	0.00	600.00	(600.00)
55000 · Diversity	32,339.25	48,502.00	(16,162.75)
55500 · Events	23,500.73	213,000.00	(189,499.27)
56000 · Chairman	3,050.00	6,240.00	(3,190.00)
57000 · Treasurer	39,930.53	32,315.00	7,615.53
58000 · Officials	37,407.54	62,500.00	(25,092.46)
59000 · Volunteers	35,302.12	54,975.00	(19,672.88)
62000 · Marketing	1,123.34	2,240.00	(1,116.66)
63000 · Office Expenses	35,406.49	34,307.00	1,099.49
70000 · Staff Expenses	273,816.22	300,562.00	(26,745.78)
<b>Total Expense</b>	<u>667,067.29</u>	<u>1,295,016.00</u>	<u>(627,948.71)</u>
<b>Net Ordinary Income</b>	(79,320.49)	(327,834.00)	248,513.51
<b>Other Income/Expense</b>			
<b>Other Income</b>			
85000 · Investment Income	390,247.03	0.00	390,247.03
86000 · Wells Fargo Investment Fee	(31,215.20)	(31,100.00)	(115.20)
87000 · Foreign Tax Withholding WF Inv	(831.40)	(540.00)	(291.40)
<b>Total Other Income</b>	<u>358,200.43</u>	<u>(31,640.00)</u>	<u>389,840.43</u>
<b>Other Expense</b>			
88100 · Disaster Grants	1,003,000.00		
89000 · Trials Events	0.00	92,000.00	(92,000.00)
<b>Total Other Expense</b>	<u>1,003,000.00</u>	<u>92,000.00</u>	<u>911,000.00</u>