



Southern Pacific Masters Swimming

BALANCE SHEET

As of December 31, 2017

| | TOTAL |
|-------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| CD | 20,039.60 |
| Checking | 113,278.07 |
| Total Bank Accounts | \$133,317.67 |
| Total Current Assets | \$133,317.67 |
| TOTAL ASSETS | \$133,317.67 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Total Liabilities | |
| Equity | |
| Opening Balance Equity | 73,285.83 |
| Retained Earnings | 62,528.98 |
| Net Income | -2,497.14 |
| Total Equity | \$133,317.67 |
| TOTAL LIABILITIES AND EQUITY | \$133,317.67 |



Southern Pacific Masters Swimming

PROFIT AND LOSS

January - December 2017

| | TOTAL |
|-----------------------------------|--------------------|
| Income | |
| Clinic & Seminar Income | 1,347.50 |
| Promotional Sales | 44.50 |
| Registration Revenue | |
| Donations - LMSC | 3,637.00 |
| Offline Registrations | 2,190.00 |
| Offline Registrations Expense | -1,408.00 |
| Online Registrations | 68,513.00 |
| Total Registration Revenue | 72,932.00 |
| Sanction Revenue | |
| Open Water | 1,940.00 |
| Open Water Expense | -1,410.00 |
| Pool | 0.00 |
| Pool (Non-Regional/Zone/National) | 1,600.00 |
| Pool (Recognized Expense) | -300.00 |
| Pool (Recognized) | 400.00 |
| Pool Expense | -900.00 |
| Total Sanction Revenue | 1,330.00 |
| Total Income | \$75,654.00 |
| GROSS PROFIT | \$75,654.00 |
| Expenses | |
| Awards | |
| Annual | 463.32 |
| Competition - Open Water | 1,954.93 |
| Total Awards | 2,418.25 |
| Bank Charges | 173.10 |
| Clinics & Seminars | 6,456.88 |
| Convention | |
| Advances | 19,200.00 |
| Other Convention Expenses | 379.51 |
| Registration | 3,150.00 |
| Total Convention | 22,729.51 |
| Entry Fees - Comp'd | 338.00 |
| Equipment - Purchases | 323.48 |
| Individual Registrations - Comp'd | 1,458.00 |
| Meals and Entertainment | 839.25 |
| Phone & Fax | 649.00 |
| Postage | 784.89 |
| Professional Fees | |
| Legal & Accounting | 603.00 |
| Newsletter | 2,640.00 |
| Registrar | 22,200.00 |
| Top 10/Recorder | 8,500.00 |

| | TOTAL |
|--------------------------------|---------------------|
| Total Professional Fees | 33,943.00 |
| Promotional & Advertising | 3,549.38 |
| Software | 1,149.95 |
| Stationery & Printing | 200.00 |
| Taxes & Licenses | 25.00 |
| Video Services | 2,435.00 |
| Website & Web Development | 720.00 |
| Total Expenses | \$78,192.69 |
| NET OPERATING INCOME | \$ -2,538.69 |
| Other Income | |
| Interest Earned | 10.02 |
| Total Other Income | \$10.02 |
| Other Expenses | |
| Reconciliation Discrepancies | -31.53 |
| Total Other Expenses | \$ -31.53 |
| NET OTHER INCOME | \$41.55 |
| NET INCOME | \$ -2,497.14 |