

# United States Masters Swimming 2006 Annual Meeting Financial Overview

September 13, 2006

Dearborn, MI

# USMS FINANCIAL OVERVIEW

- 2005 Financial review & statement preparation was completed by our auditors, Clifton & Gunderson. There were no booked adjustments or management letter comments.
- 2005 Tax return was completed and filed. Minimal (<\$1,000) Unrelated Business Income Tax was paid for the first time for 2005 activity.
- 2005 Change in Unrestricted Net Assets (“net income)” was \$207,000.

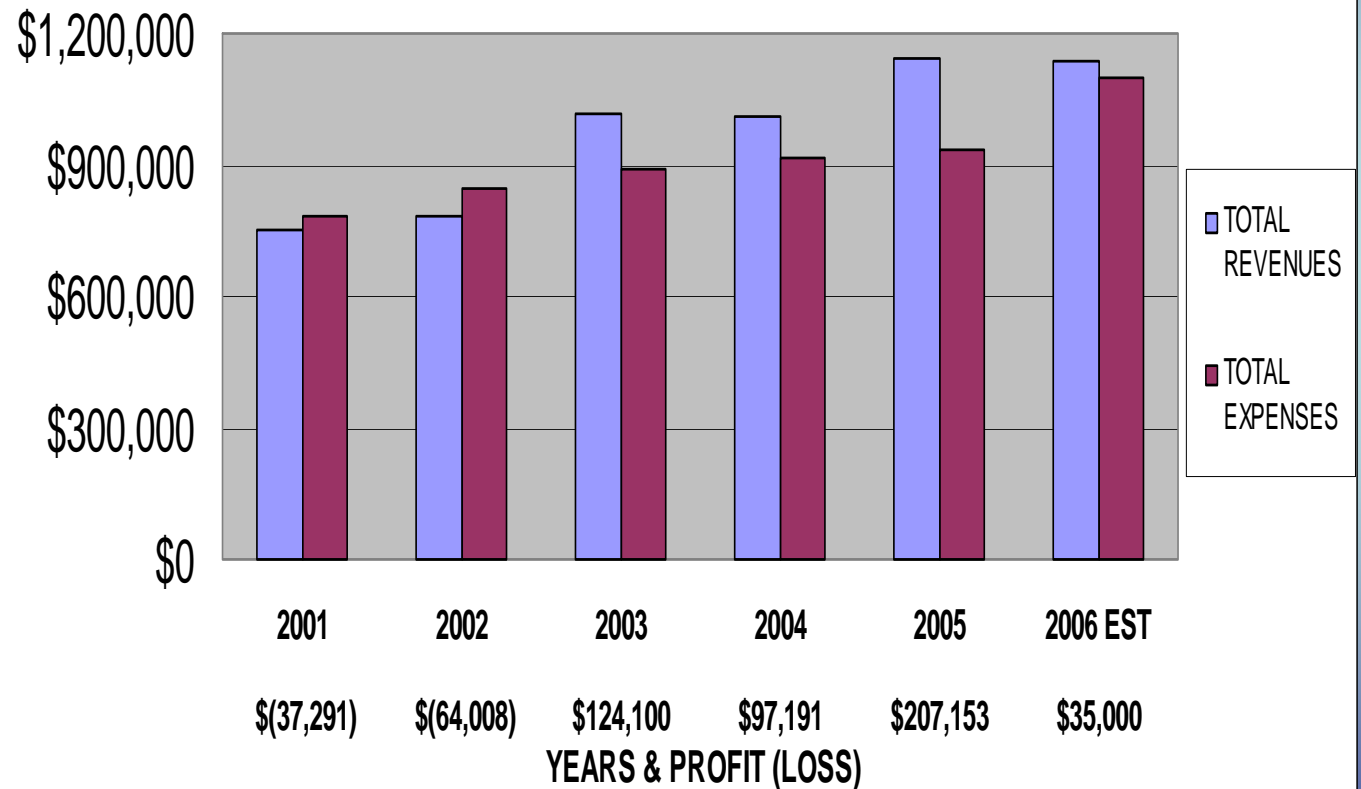
# USMS FINANCIAL OVERVIEW

- Cash and Investments balance at 12/31/05 was \$960,000.
- Total Unrestricted Net Assets at 12/31/05 were \$1,315,000.
- 2005 Memberships were 42,674, 1.5% increase over 2004.

# USMS FINANCIAL OVERVIEW

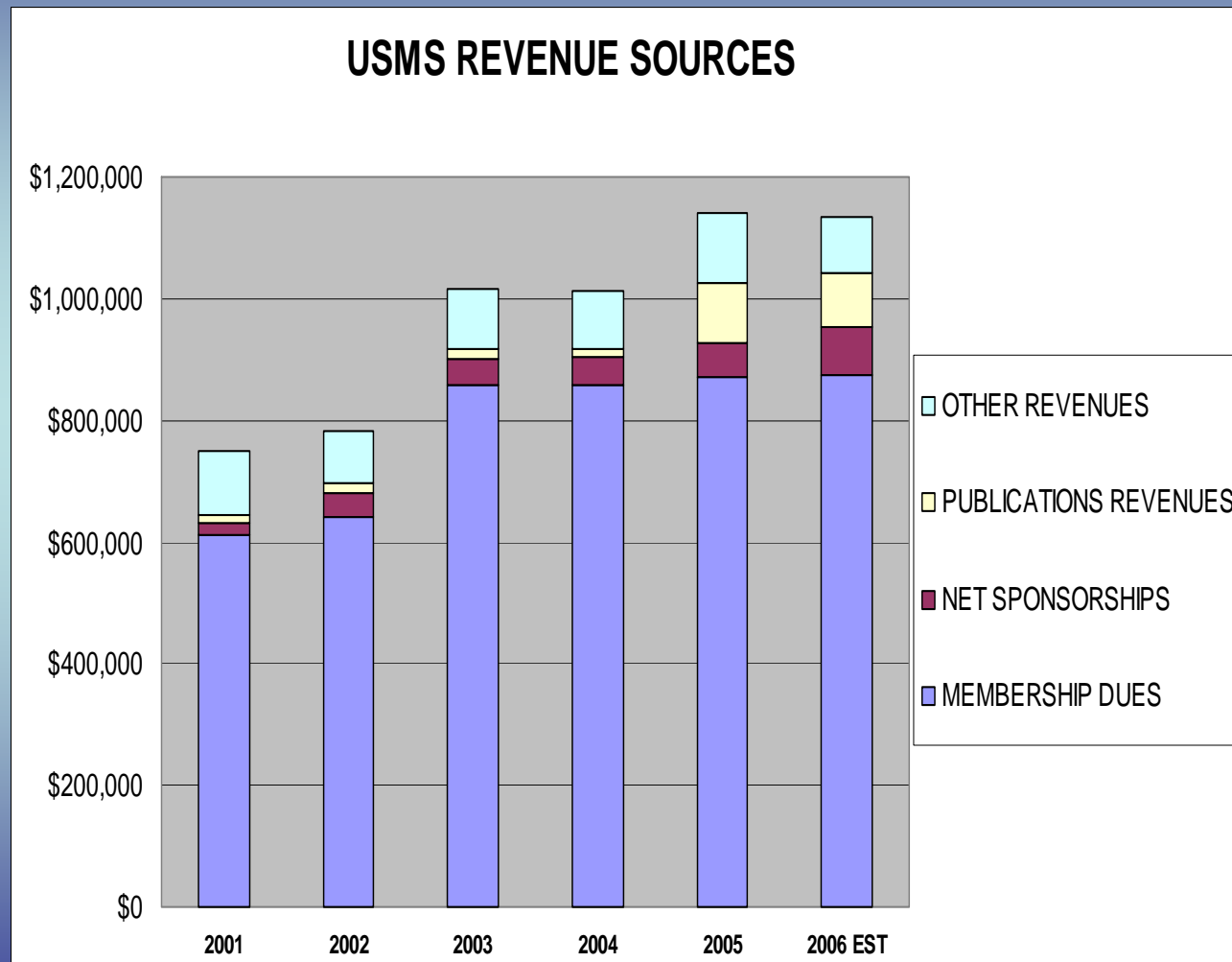
- Year-over-year revenues have increased or held flat.
- 2003 increase due to dues increases.
- 2005 increase due largely to advertising revenue.

## USMS REVENUE & EXPENSE TRENDS



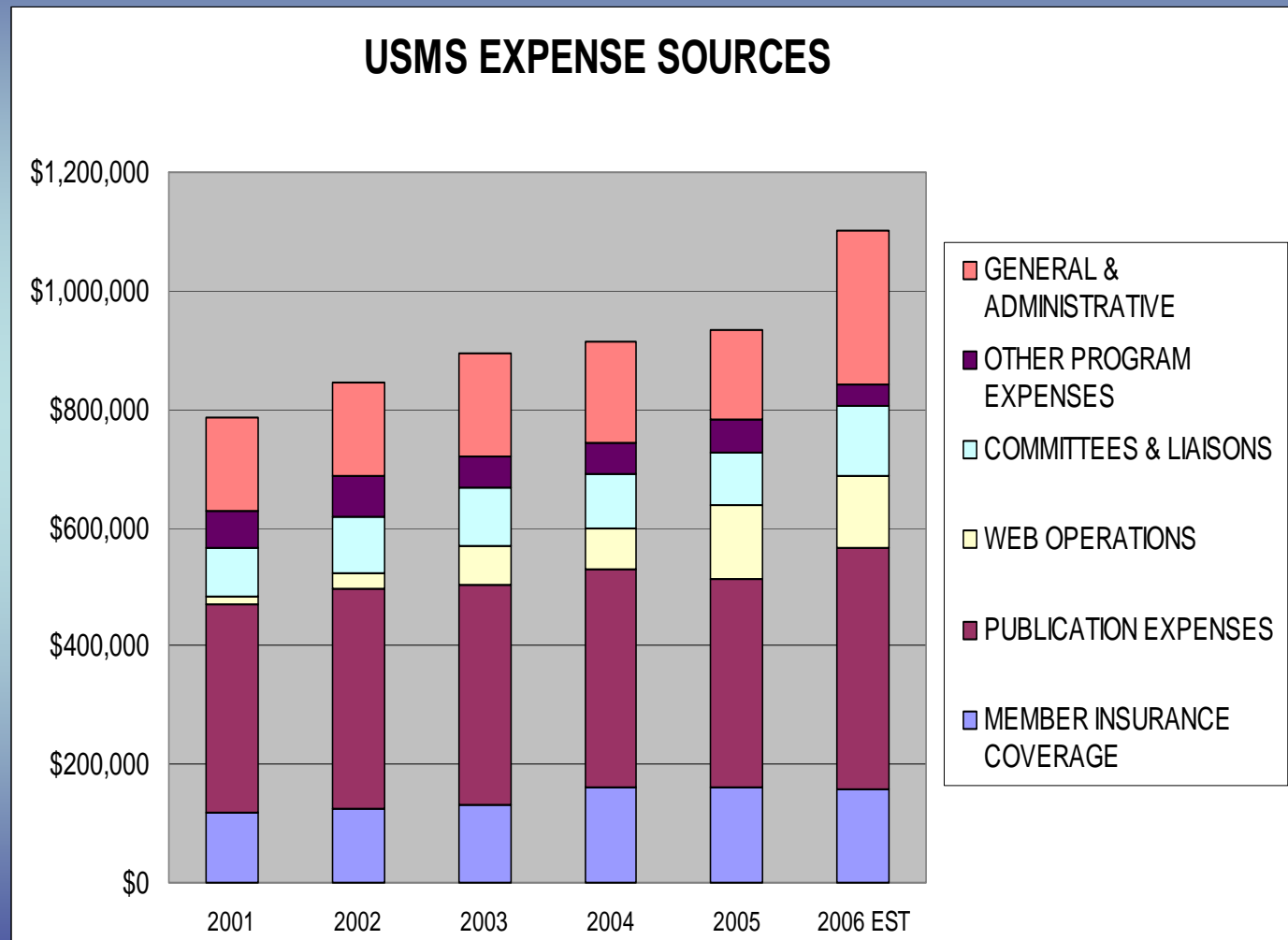
# USMS FINANCIAL OVERVIEW

- Membership revenue has been flat since 2003 dues increase.
- Advertising revenue increased in 2005 with SWIMMER contract.
- Sponsor revenue has consistently contributed to the bottom line.
- Other revenues include Interest, Meet surcharges, Endowment Fund contributions.



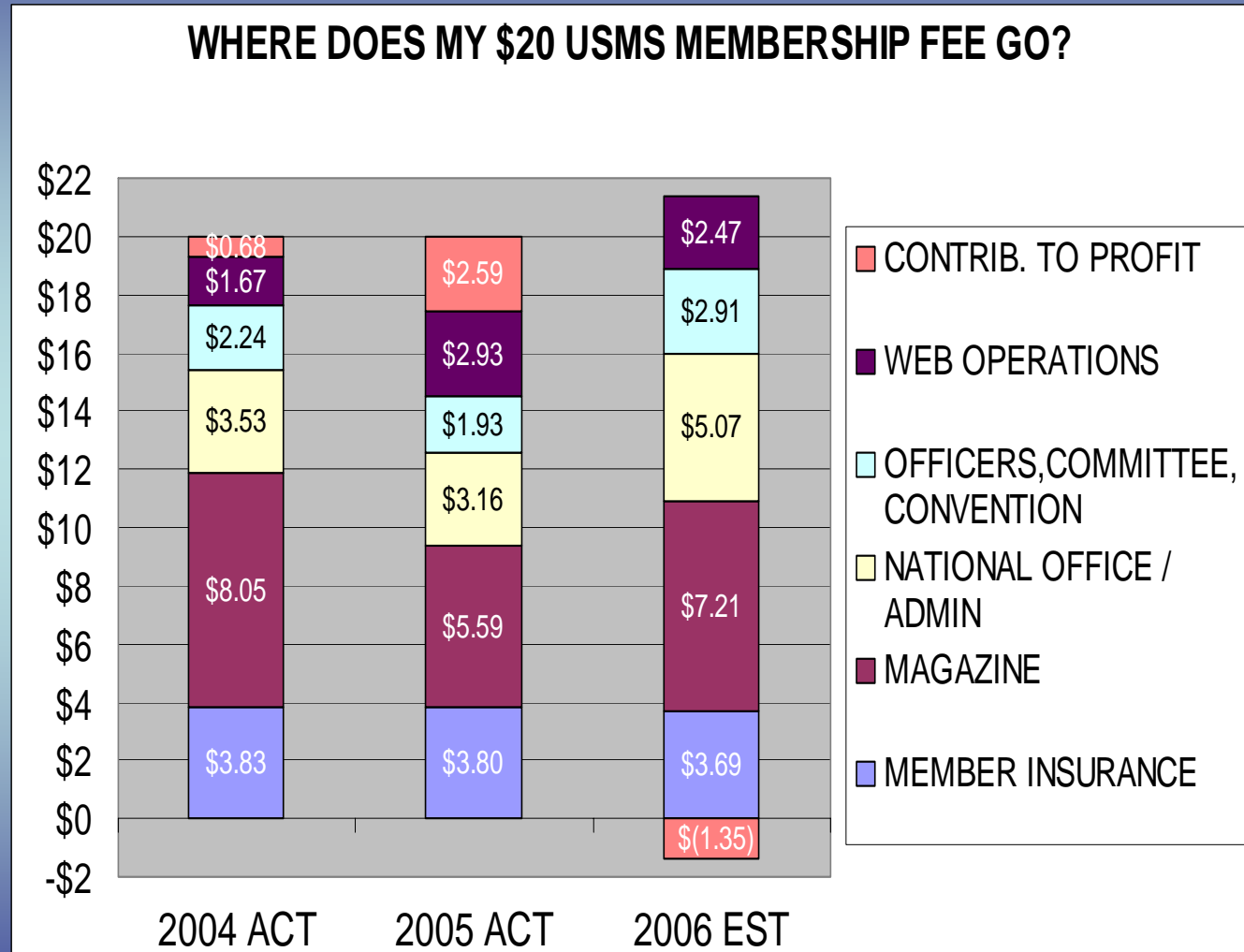
# USMS FINANCIAL OVERVIEW

- Costs growing slightly, but relatively constant until 2006.
- 2006: G&A higher due to ED search; Publications higher due to 6 vs 5 mag. issues



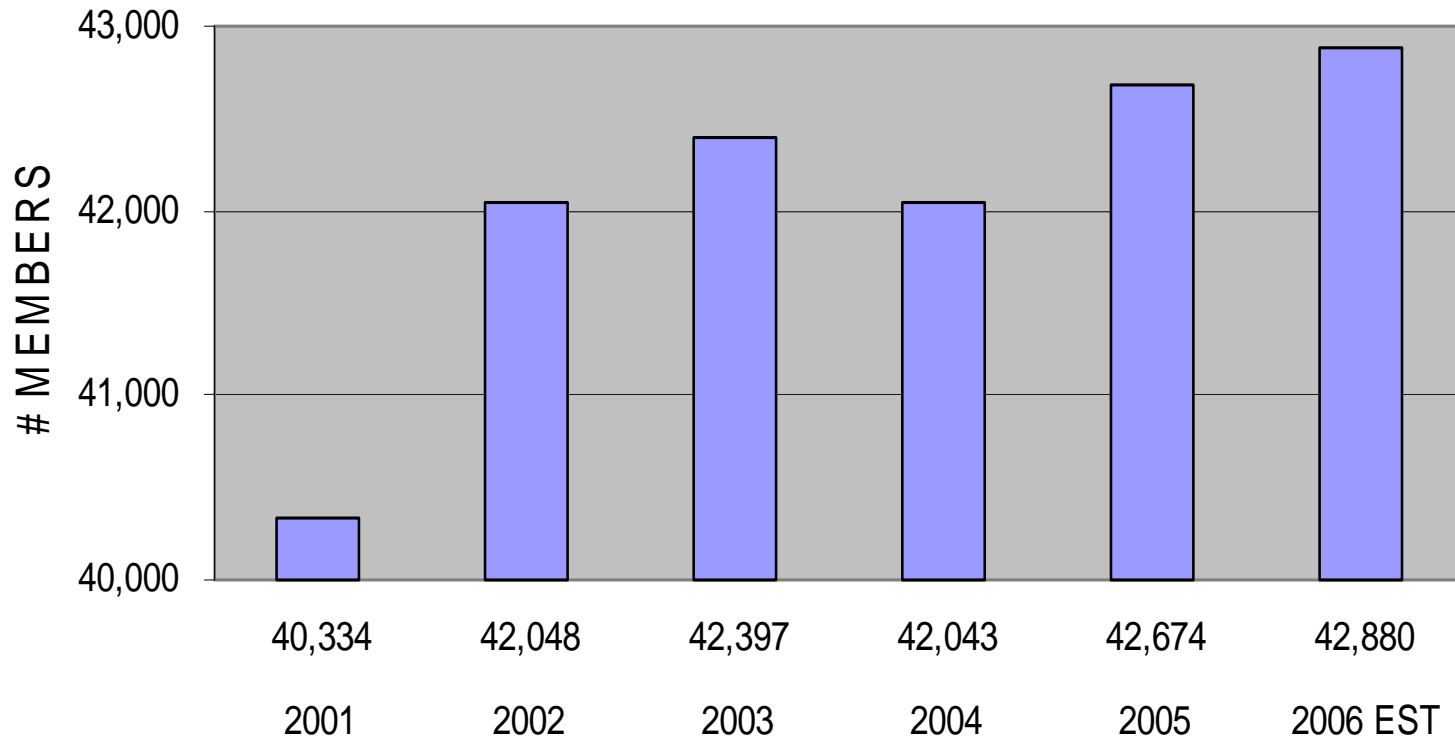
# USMS FINANCIAL OVERVIEW

- Dues contribute to profit in 2004 & 2005.
- Other profit contributors: interest, sponsorships, meet surcharges, misc. other.



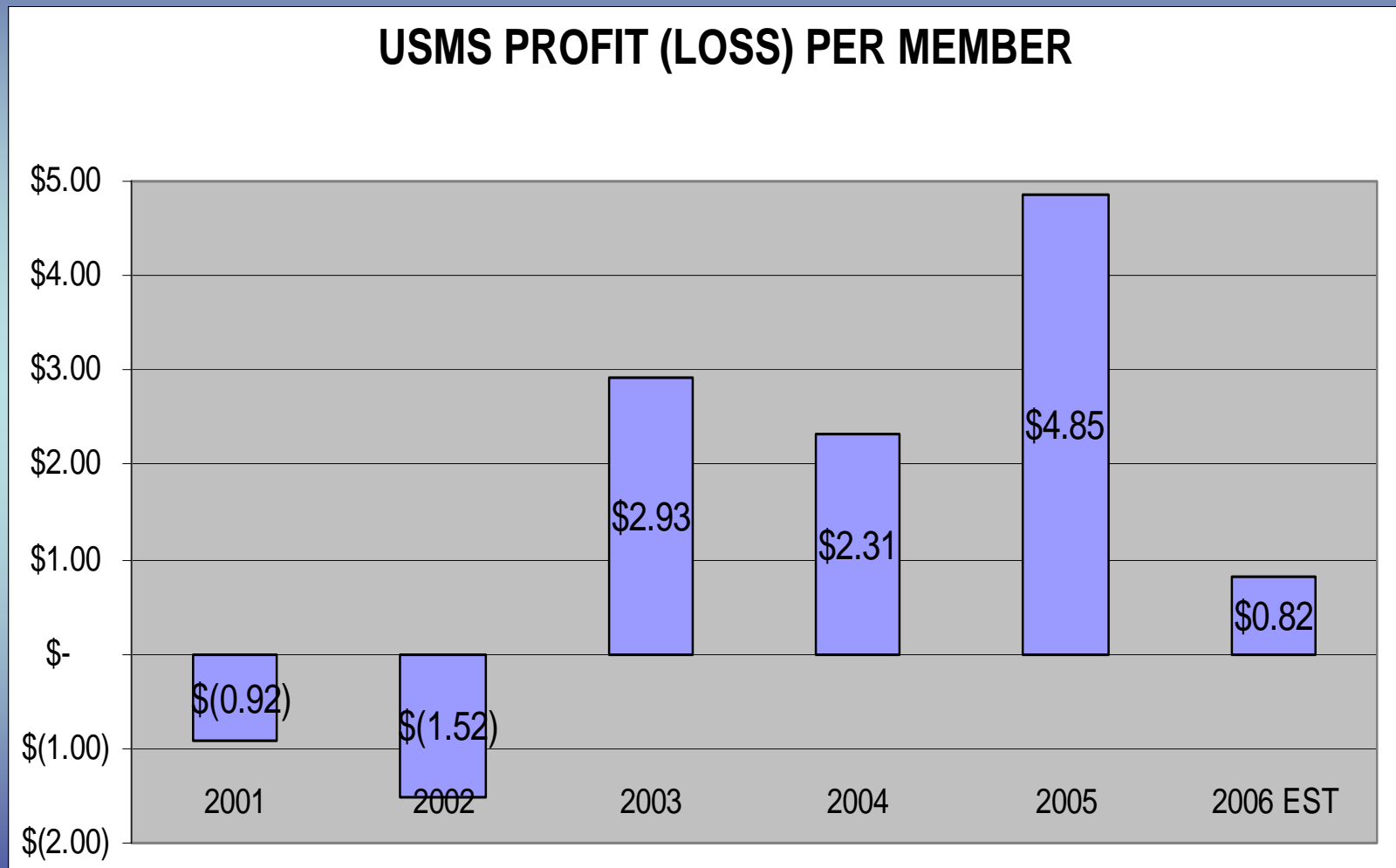
# USMS FINANCIAL OVERVIEW

## USMS MEMBERSHIP



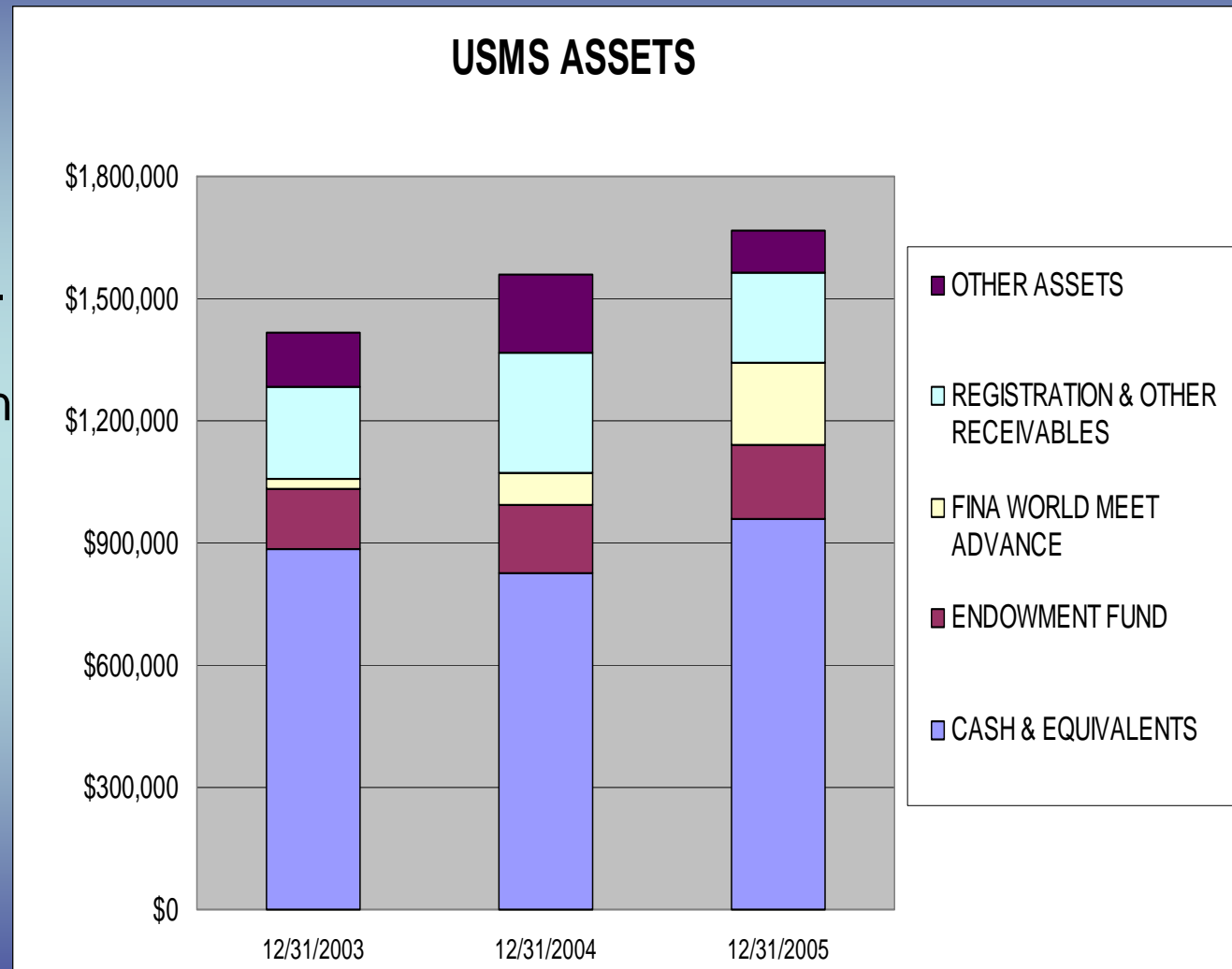


# USMS FINANCIAL OVERVIEW



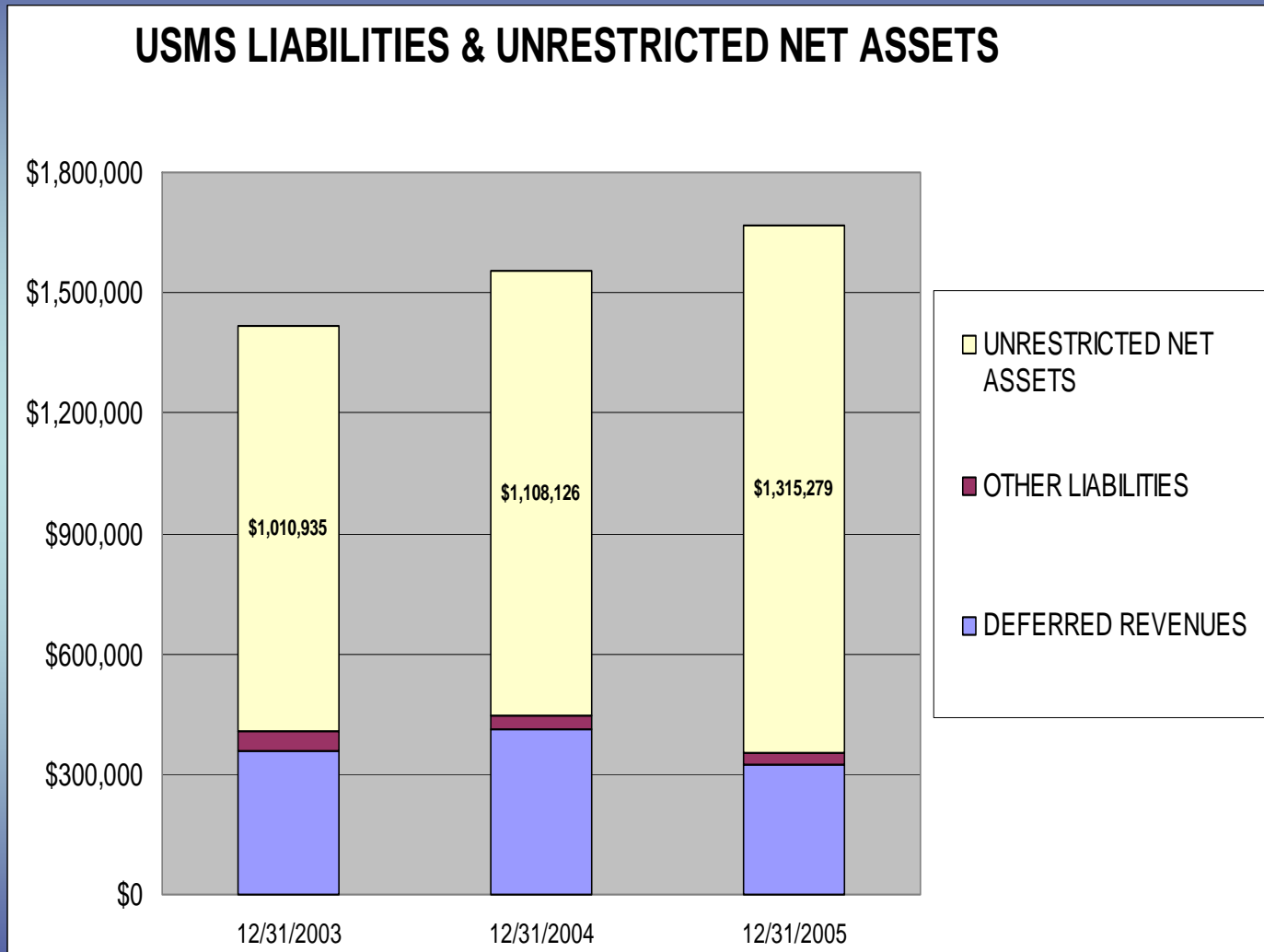
# USMS FINANCIAL OVERVIEW

- Cash and CD position has been strong and consistent.
- Endowment fund has grown each year since 2000.
- FINA World meet advance totaled \$201,000 at 12/31/05; final balance of \$265,324.



# USMS FINANCIAL OVERVIEW

- Unrestricted Net Assets have increased from \$887,000 at 12/31/02, to \$1,315,000 at 12/31/05.



# USMS FINANCIAL OVERVIEW

- Questions?

