

tb090604	United States Masters Swimming							
	BALANCE SHEET							
		2004 Actual	2003 Actual	2002 Actual	2001 Actual			
	ASSETS	6/30/04	Full Year	Full year	Full year			
	Current Assets							
	Checking/Savings							
1003	Smith Barney FMA	274,924.89	29,053.13	227,909.97	36,780.33			
1006	Petty cash - National Office	2,000.00	2,000.00	2,000.00	2,000.00			
1101	Fidelity Spartan MM	145,661.18	145,193.36	143,926.37	141,633.41			
1103	Piper Jaffray MM	103,319.67	806.77	70,398.17	39,150.58			
1150	CDs - Piper Jaffray	263,000.00	363,000.00	285,000.00	360,000.00			
1151	CDs - Smith Barney	196,000.00	346,000.00	158,000.00	300,000.00			
	Total Checking/Savings	984,905.74	886,053.26	887,234.51	879,564.32			
	Other Current Assets							
1160	Legacy Fund	145,134.44	105,094.02	49,434.11	49,434.11			
1201	Accounts Receivable - Sponsors		6,000.00					
1450	Prepaid Expenses - 2006 Worlds Champs	37,382.98	141,804.21	5,856.55	127,407.85			
1420	Accrued Interest	2,762.89	2,762.89	7,647.99	7,756.90			
1410	Accounts Receivable - Misc.	3,032.36	8,747.36	5,770.50				
	Inventory							
1701	All- American Patches	1,495.38	1,967.58	2,787.58	958.87			
1702	All American Certificates	54.00	147.48	1,316.48	1,758.56			
1703	Long Distance Medals	3,964.43	3,046.51	1,221.13	1,200.00			
1705	Long Distance Patches	1,603.10						
1706	Championship Patches	1,880.41	1,822.50	3,412.50	1,221.13			
1707	Other Inventory	1,622.84	2,331.92	3,633.92	3,412.50			
T1700	Total Inventory	10,620.16	9,315.99	12,371.61	8,551.06			
	Total - Other Current Assets	198,932.83	273,724.47	81,080.76	193,149.92			
	Total - Current Assets	1,183,838.57	1,159,777.73	968,315.27	1,072,714.24			
	Fixed Assets							
1520	National Office Equipment	4,646.00	5,055.43	5,055.43	5,055.43			
3050	Property & Equipment	21,605.67	20,762.18	20,763.40	16,738.08			
3060	Accumulated Depreciation	-19,671.00	(19,230.16)	(16,794.16)	(12,389.16)			
	Total Fixed Assets	6,580.67	6,587.45	9,024.67	9,404.35			
	TOTAL ASSETS	1,190,419.24	1,166,365.18	977,339.94	1,082,118.59			

LIABILITIES & EQUITY		2004 Actual	2003 Actual	2002 Actual	2001 Actual
Liabilities		6/30/04	Full Year	Full year	Full year
Current Liabilities					
Accounts Payable					
2000	Accounts Payable	59.85	15,931.45	8,860.18	26,551.27
	Total Accounts Payable	59.85	15,931.45	8,860.18	26,551.27
Other Current Liabilities					
2102	Accounts Payable - Adjusted	16,447.70	12,204.10	11,832.05	11,082.90
2107	Nationals Registrations Payable				
2510	Dixie Zone Funds	1,531.77	1,531.77	1,526.63	
2511	Southwest Zone Funds	749.50	611.75	711.75	
2512	Colonies Zones Funds	744.27	744.27	769.27	
2513	Great Lakes Zone Funds	1,030.36	1,030.36		
2514	Northwest Zone Funds	789.91	352.11	617.76	
2515	Breadbsket Zone Funds	1,195.85	1,195.85		
2524	Other Unearned Revenue		15,275.00	12,000.00	5,000.00
2523	Unearned RB Sponsor Revenue		250.00		
2522	Unearned Revenue - RB			1,250.00	
2520	Unearned Registration Revenue		128,791.00	99,520.50	86,504.50
2501	Championship Escrow Account				200.00
2502	LD Championship Escrow	800.00	400.00	200.00	779.00
2503	Snooper Deposits		1,250.00	500.00	750.00
2504	Endowment Fund Member Contr.	187.50	2,187.50	2,333.00	157.00
2505	ISHOF Member Contributions	84.00	1,256.00	1,303.50	
2506	Trade Show Deposits	750.00	250.00	250.00	250.00
	Total - Other Current Liabilities	24,310.86	167,329.71	132,814.46	104,723.40
	Total - Current Liabilities	24,370.71	183,261.16	141,674.64	131,274.67
	TOTAL LIABILITIES	24,370.71	183,261.16	141,674.64	131,274.67
EQUITY					
3101	Net Assets - Insurance Reserve	120,000.00	120,000.00	120,000.00	120,000.00
3100	Net Assets - General Reserve	150,000.00	150,000.00	150,000.00	150,000.00
3102	Net Assets - Worlds Championship Reserve	150,000.00			
3900	Retained Earnings	590,935.35	616,835.21	680,843.92	718,135.92
	Net Income	155,113.18	96,268.81	(115,178.62)	(37,292.00)
	Total Equity	1,166,048.53	983,104.02	835,665.30	950,843.92
	TOTAL LIABILITIES & EQUITY	1,190,419.24	1,166,365.18	977,339.94	1,082,118.59

	United States Masters Swimming									
	2005 Budget									
	INCOME STATEMENT									
	INCOME	2005 Budget	2004 Actual	2004 Budget	2003 Actual	2003 Budget	2002 Actual	2002 Budget	2001 Actual	2001 Budget
	Registrar									
4010	Fees - Individuals 41,250 @ \$20	851,000.00	728,079.00	851,000.00	846,229.05	865,000.00	629,102.46	615,500.00	598,220.62	640,000.00
	Fees - Individuals 1,800 @ \$15.00									
4020	Fees - Clubs @ \$30	15,000.00	15,360.00	15,000.00	10,160.00	10,000.00	10,560.00	10,000.00	10,080.00	10,000.00
4030	Fees - LMSC's @ \$30/\$40	1,600.00	1,620.00	1,500.00	980.00	1,100.00	1,100.00	1,040.00	1,020.00	1,040.00
4050	Transfers	0.00		0.00		0.00	0.00	500.00	558.00	400.00
4000	Registrar Other	0.00		0.00			100.00			
T4000	Total Registrar	867,600.00	745,059.00	867,500.00	857,369.05	876,100.00	640,862.46	627,040.00	609,878.62	651,440.00
4070	Rule Book Sales (two submissions)	1,425.00	1,302.00	2,800.00	3,313.25	2,500.00	2,832.50	3,500.00	2,730.08	3,500.00
4071	Rule Book Sponsor Income	3,000.00	1,850.00	4,000.00	2,500.00	2,000.00	2,700.00	4,800.00	400.00	3,400.00
4075	Swim Magazine Ads - no submission	0.00		5,600.00	2,908.74	5,600.00	5,506.82	5,700.00	5,682.18	5,000.00
4150	Championship Meet Surcharges	17,500.00	21,568.00	17,500.00	25,491.20	17,500.00	14,970.10	14,000.00	14,699.00	21,700.00
4151	LD Championship Surcharges	3,200.00	2,467.00	3,000.00	3,143.00	3,000.00	3,941.00	3,000.00	7,730.51	2,800.00
4155	Championship Patches	600.00	285.00	1,280.00	588.00	1,280.00	1,272.00	1,280.00	0.00	1,188.00
4156	LD Championship Patches	450.00		450.00	0.00	0.00	0.00	450.00	0.00	0.00
4157	LD Championship Medals	2,400.00	1,123.13	2,200.00	2,885.79	2,700.00	3,737.87	2,000.00	3,802.05	2,700.00
4161	Marketing - MBNA Affinity Cards	6,000.00	4,800.00	3,000.00	5,852.72	3,000.00	5,417.52	5,000.00	1,562.74	1,650.00
4162	Marketing - Telephone Card	0.00		0.00	0.00	0.00	0.00		5.59	0.00
4171	Marketing - Medal Sponsor	50,500.00	29,250.00	53,800.00	48,180.00	52,850.00	46,515.00	37,850.00	30,350.00	35,500.00
	Marketing - USOTC by Victor	0.00	0.00	4,000.00	4,000.00					
4175	Marketing - Other	0.00		0.00	0.00	0.00	0.00		0.00	100.00
	Publications Sales									
4204	Club Handbook	24.00	6.00	24.00	24.00	50.00	24.00	120.00	60.00	200.00
4207	Places to Swim	0.00		0.00	9.00	0.00	18.00	225.00	190.00	300.00
4210	Top Ten Subscriptions - two submissions	1,720.00	510.00	3,960.00	3,994.00	4,000.00	4,285.00	3,000.00	3,965.00	6,000.00
4212	Coaches Manual	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
4213	Posters	0.00		0.00	0.00	125.00	85.50	200.00	78.50	100.00
4214	Open Water Manual	21.00	7.00	21.00	35.00	35.00	30.50	35.00	35.00	0.00
4215	Decals	550.00	256.30	625.00	837.62	640.00	846.55	650.00	780.74	1,150.00
4216	Post-It Notes	50.00	28.00	50.00	76.00	100.00	122.50	250.00	162.00	250.00
4220	Misc. Publications	1,400.00	997.73	780.00	716.40	850.00	1,262.38	1,050.00	900.73	1,400.00
T4200	Total Publication Sales	3,765.00	1,805.03	5,460.00	5,692.02	5,800.00	6,674.43	5,530.00	6,171.97	9,400.00
4250	All American Patches/Cert.	700.00	545.00	700.00	665.00	700.00	690.00	800.00	660.00	700.00
4251	LD All American	300.00	220.00	300.00	250.00	400.00	355.00	500.00	395.00	500.00
4252	Relay All American Awards	600.00	640.00	700.00	615.37	1,000.00	850.00	1,200.00	945.00	700.00
4430	Snooper Rent	750.00	1,225.00	1,000.00	525.00	1,050.00	600.00	750.00	1,850.00	750.00
4431	USOTC Revenue	24,800.00	19,800.00	19,800.00	20,025.00	19,200.00	19,200.00	47,200.00	15,000.00	36,000.00
4500	Other Income	0.00	50.00	0.00	0.00	0.00	22.00	0.00	600.00	0.00
4710	Contributions - Legacy Fund	0.00		0.00	0.00	0.00		0.00	7,589.00	0.00
Total	Total Income	983,590.00	831,989.16	993,090.00	984,004.14	994,680.00	756,146.70	760,600.00	710,051.74	777,028.00

	EXPENSE	2005 Budget	2004 Actual	2004 Budget	2003 Actual	2003 Budget	2002 Actual	2002 Budget	2001 Actual	2001 Budget
5010	Liability Insurance	130,000.00	111,722.00	119,000.00	103,084.00	150,000.00	97,046.00	100,000.00	90,948.00	95,000.00
5012	Accident Insurance (\$.675)	29,025.00	25,292.26	29,025.00	29,077.69	29,400.00	29,020.97	28,000.00	27,545.30	29,025.00
5013	Directors & Officers Insurance	2,500.00	1,777.00	2,000.00	1,696.00	2,500.00	0.00	2,750.00	1,995.00	2,010.00
5014	Bonding	4,000.00	3,786.00	3,786.00	3,407.50	3,407.00	3,407.50	3,500.00	3,407.00	3,500.00
5015	Property Insurance	600.00	530.00	600.00	540.00	500.00	366.00	2,500.00	198.00	2,000.00
5019	Paid Liability Expenses	10,000.00		10,000.00	0.00	0.00	0.00	10,000.00	7,500.00	10,000.00
5010	Insurance Broker's Fee	20,000.00	20,000.00	20,000.00	0.00					
No acct	NY Workers Comp and Disability	moved		800.00	0.00					
5050	President	15,760.00	5,091.02	11,532.00	7,017.41	7,150.00	6,884.45	7,000.00	6,812.92	6,750.00
5060	Vice President	250.00		310.00	110.00	1,500.00	973.70	1,500.00	1,611.07	1,500.00
5070	Secretary	560.00	89.55	410.00	138.00	550.00	370.31	1,200.00	1,560.87	1,200.00
5080	Treasurer	400.00		400.00	0.00	900.00	0.00	1,100.00	728.06	1,100.00
5090	Past President	400.00	120.68	500.00	659.04	400.00	799.83	1,800.00	313.24	1,000.00
5095	Legal Counsel	1,310.00		860.00	0.00	1,550.00	100.00	1,550.00	1,488.79	2,000.00
5099	Executive Committee	10,800.00	6,818.94	8,000.00	27,337.39	13,500.00	10,289.21	12,200.00	7,658.36	10,000.00
5099	Executive Committee - Semi Annual BOD	13,500.00								
	National Office									
5101	Payroll & Taxes	71,500.00	35,079.27	65,000.00	60,010.10	61,430.00	57,259.25	52,005.00	51,365.68	51,500.00
5102	Administration	30,468.00	15,730.50	30,178.00	17,567.69	19,800.00	17,835.65	16,480.00	15,045.04	13,680.00
5103	Registration Expenses	8,800.00	3,520.17	8,800.00	3,240.08	8,750.00	7,868.78	9,600.00	6,625.10	6,140.00
5100	National Office - Other		108.97							
T5100	Total National Office	110,768.00	54,438.91	103,978.00	80,817.87	89,980.00	82,963.68	78,085.00	73,035.82	71,320.00
	National Office Publications									
5121	All American Patches/Cert.	1,150.00	345.65	2,200.00	318.62	700.00	272.58	1,700.00	328.83	2,450.00
5123	Decals, Brochures, Etc.	450.00	112.22	1,475.00	662.03	300.00	204.72	350.00	159.40	350.00
5125	Publications	1,180.00	330.90	740.00	60.32	305.00	219.17	1,050.00	232.66	1,460.00
T5120	Total National Office Publications	2,780.00	788.77	4,415.00	1,040.97	1,305.00	696.47	3,100.00	720.89	4,260.00
	Committees									
5270	Championship	3,719.00	885.37	3,405.00	3,537.72	4,905.00	2,779.19	4,975.00	1,407.59	2,298.00
5280	Coaches	15,560.00	6,017.07	18,750.00	9,140.00	10,120.00	8,824.55	15,650.00	5,725.78	9,300.00
5283	USOTC Expense	23,200.00	23,608.34	19,800.00	22,574.93	23,200.00	23,350.39	47,200.00	22,482.37	40,000.00
5290	Communications	230.00		230.00	2,811.43	8,888.00	5,345.92	9,408.00	6,198.33	8,700.00
5300	Convention	44,700.00	1,272.13	39,800.00	38,231.28	39,000.00	30,212.86	34,000.00	29,630.13	34,000.00
5310	Finance	300.00		300.00	299.31	250.00	205.77	500.00	0.00	500.00
5320	Fitness	485.00		600.00	710.87	985.00	216.50	250.00	0.00	1,000.00
5330	Insurance	135.00		135.00	125.00	125.00	200.00	125.00	0.00	125.00
5340	Internal Audit	0.00		850.00	110.00	150.00	100.00	800.00	0.00	800.00
5350	International ('04 overbudget \$1825)	2,340.00	1,341.63	2,200.00	877.59	375.00	0.00	375.00	100.00	375.00
5360	Legislation	270.00	110.00	250.00	110.83	250.00	125.00	250.00	209.75	250.00
5370	Long Distance	1,060.00	12.70	1,060.00	654.74	1,150.00	477.97	1,250.00	1,178.12	1,300.00
5380	Marketing/Publications (overbudget \$2,500)	400.00		3,420.00	180.65	1,100.00	137.45	4,400.00	140.37	5,700.00
5390	Officials	184.00		350.00	110.00	150.00	175.40	750.00	100.00	1,350.00
5400	Planning	2,120.00	417.90	1,540.00	1,124.80	1,400.00	231.69	435.00	110.44	600.00
5410	Records & Tabulation	3,710.00	773.88	3,710.00	1,550.82	1,700.00	1,014.49	9,700.00	1,366.79	1,700.00
5420	Registration Expenses	1,310.00		260.00	119.85	500.00	110.00	1,250.00	0.00	100.00
5430	Publications	300.00		300.00	110.00	125.00	115.00	580.00	246.35	400.00
5440	Rules	875.00		1,010.00	110.00	250.00	100.00	200.00	0.00	500.00
5450	Safety Education	160.00	110.00	200.00	110.00	460.00	100.00	200.00	100.00	1,650.00
5460	Sports Medicine	2,750.00		1,800.00	910.00	1,100.00	1,126.19	3,400.00	317.12	2,650.00
	Zone Chairperson						0.00			

	EXPENSE (cont'd)	2005 Budget	2004 Actual	2004 Budget	2003 Actual	2003 Budget	2002 Actual	2002 Budget	2001 Actual	2001 Budget
5471	Breadbasket	155.00			110.00	150.00	100.00			
5472	Colonies	200.00			110.00	150.00	100.00			
5473	Southwest	195.00			110.00	150.00				
5474	Dixie	1,330.00			110.00	400.00	220.92		147.41	
5475	Great lakes	210.00			0.00	150.00				
5476	Oceana	110.00			0.00	120.00				
5477	South Central	160.00			220.00	150.00				
5478	Northwest	175.00			110.00	150.00	0.00		317.89	
5470	Zone Chairperson - Other	1,645.00	949.00	8,575.00	110.00	410.00	200.00		775.46	
5470	Delegate Scholarships	0.00								
5470	Zone Sponsored Activities	5,000.00								
T5470	Total Zone Committee	9,180.00	949.00	8,575.00	880.00	1,830.00	620.92	2,258.00	1,240.76	2,886.00
5520	Ad Hoc ISHOF	4,925.00	884.94	2,100.00	1,415.04	1,250.00	469.30	1,000.00	2,347.27	1,000.00
5530	Ad Hoc Legal Counsel	200.00		350.00	0.00	500.00	0.00	500.00	0.00	500.00
5540	History & Archives	2,125.00	308.17	2,424.00	3,154.01	2,648.00	9,011.10	29,500.00	275.45	0.00
5550	Ad Hoc Recognition & Awards	500.00		500.00	311.08	500.00	234.79	470.00	128.06	470.00
5560	Ad Hoc Endowment	0.00		0.00	0.00	0.00	0.00	0.00		
5610	Controller	11,500.00	9,702.82	10,735.00	10,188.79	10,510.00	10,389.48	10,680.00	10,364.86	10,400.00
5610	Controller contingency	5,000.00		5,000.00	0.00					
5620	Historian - now History & Archives	0.00		100.00	0.00	100.00	3.95	0.00	163.64	11,820.00
5630	FINA Representative	250.00		500.00	0.00	500.00	56.94	2,000.00	611.00	2,000.00
5640	International Liaison/Delegate	0.00		0.00	0.00	0.00	2,953.18	5,500.00	0.00	3,000.00
5645	USA Triathlon Liaison	1,640.00		1,930.00	432.00	1,600.00	0.00			
5650	Past President Conv Reg Fee	110.00		110.00	110.00	100.00	100.00	400.00	100.00	300.00
5655	ISHOF Liaison	0.00	1,003.18	1,600.00	441.38	1,600.00	908.38	2,500.00	0.00	0.00
5660	USA Swimming Liaison	1,100.00	539.14	1,100.00	887.26	1,100.00	987.13	1,000.00	1,021.31	1,000.00
5665	YMCA Liaison	1,100.00		575.00	230.05	575.00	36.00	575.00	446.75	500.00
5670	Sponsor Liaison	21,020.00	13,880.17	20,530.00	19,865.33	20,620.00	22,462.44	25,495.00	21,104.78	20,970.00
5675	USOC Liaison	1,500.00	960.85	1,500.00	0.00	250.00	0.00	250.00	1,147.43	0.00
5680	Swim Magazine Editor	21,800.00	11,666.69	21,800.00	21,207.19	21,650.00	9,134.08	8,500.00	5,056.52	8,500.00
5685	Webmaster ('04 overbudget \$35,000)	135,900.00	42,447.19	107,406.00	67,373.79	70,000.00	26,467.90	12,000.00	10,991.63	14,000.00
5690	Database Task Force	0.00		1,000.00	9,200.00	23,500.00	0.00			
5700	Swim Magazine Subscriptions (\$7.90)	339,700.00	296,428.00	339,700.00	329,351.00	343,650.00	329,416.00	327,000.00	314,435.00	339,000.00
	Marketing Projects									
5710	Marketing - Sponsor, National Meets	14,000.00	7,000.00	14,000.00	13,077.00	14,000.00	14,500.00	0.00	11,235.11	6,000.00
5730	Marketing - Other Projects	8,500.00		5,000.00	4,371.00	4,000.00	0.00	10,000.00	31,423.39	39,000.00
5750	Marketing - Planner	4,500.00	3,510.80	5,000.00	0.00	0.00	16,385.00	10,000.00	17,670.00	18,000.00
5760	Marketing - PR Contract, expired	0.00	14,583.31	28,000.00	26,659.38	28,000.00	27,701.02	28,000.00	0.00	0.00
T5705	Total Marketing Projects	27,000.00	25,094.11	52,000.00	44,107.38	46,000.00	58,586.02	48,000.00	60,328.50	63,000.00
5801	Pool Championship Patches		285.00	2,000.00	0.00	1,000.00	0.00	0.00	2,337.50	3,000.00
5802	LD Championship Patches	400.00		1,000.00	0.00	0.00	0.00	0.00	0.00	400.00
5803	LD Championship Medals	3,000.00		2,000.00	0.00	2,500.00	3,257.00	3,500.00	7,162.57	1,800.00
5810	Snooper Expenses	0.00	165.96	1,000.00	174.63	850.00	657.72	150.00	168.00	150.00
5820	Top Ten Subscriptions	4,200.00	1,158.78	4,200.00	5,185.83	4,200.00	2,813.79	5,049.00	4,292.52	6,100.00
5821	Complimentary Top Ten	840.00		840.00	0.00	840.00	0.00	786.00	0.00	830.00
5825	National Coaches Conference	8,000.00		5,000.00	8,598.53	6,000.00	9,852.48	10,000.00		
5830	Outside Legal Expense	3,000.00		5,000.00	0.00	5,000.00	1,617.88	12,000.00	3,875.20	3,000.00
5840	ISHOF Contributions (\$.25)	10,750.00		10,750.00	10,599.25	10,875.00	21,024.00	20,750.00	22,107.00	21,500.00
5845	Legacy Fund Donation Match	0.00		0.00	0.00	0.00	58,000.00	8,000.00	0.00	10,000.00
5850	National Aquatics Coalition	960.00		850.00	160.00	800.00	671.10	800.00	584.82	800.00

