

ILMSA Revenues and Expenses 2017 Actual versus 2016 and 2017 Budget

Accrual Basis

	Actual		\$ Change	Budget		\$ Change
	Jan - Dec 17	Jan - Dec 16		Jan - Dec 17	Jan - Dec 17	
Ordinary Income/Expense						
Income						
Member dues	19,276.00 1	21,368.00	-2,092.00	19,276.00	19,900.00	-624.00
Club & team registrations	5.00	195.00	-190.00	5.00	0.00	5.00
Sanction fees	0.00 2	225.00	-225.00	0.00	250.00	-250.00
Open Water Fees	0.00	50.00	-50.00	0.00	0.00	0.00
Total Income	19,281.00	21,838.00	-2,557.00	19,281.00	20,150.00	-869.00
Expense						
Programs						
Activity Expenses	1,730.24	3,427.73	-1,697.49	1,730.24	4,400.00	-2,669.76
Coaching scholarships	366.00 3	100.00	266.00	166.00	3,500.00	-3,334.00
Recognition awards	47.30	40.90	6.40	47.30	100.00	-52.70
Total Programs	2,143.54	3,568.63	-1,425.09	1,943.54	8,000.00	-6,056.46
Grants	0.00	1,865.00	-1,865.00	0.00		0.00
Pool and OW Sanction Fees	750.00 2	467.00	283.00	750.00	500.00	250.00
Sanction Refund	50.00 2	150.00	-100.00	50.00	0.00	50.00
Board/annual meetings	240.37	0.00	240.37	240.37	150.00	90.37
USMS Conventions	12,109.08 4	4,041.21	8,067.87	11,032.77	7,990.00	3,042.77
Adminstrative expenses						
Advertising	0.00	89.70	-89.70	0.00	0.00	0.00
Board & Officials' Dues	904.00 5	0.00	904.00	904.00	0.00	904.00
Supplies	32.70	172.85	-140.15	32.70	350.00	-317.30
Misc Admin	10.69	163.38	-152.69	10.69	0.00	10.69
Total Adminstrative expenses	947.39	425.93	521.46	947.39	350.00	597.39
Registrar Expenses						
Registrar Postage & supplies	673.15 6	0.00	673.15	673.15	310.00	363.15
Total Registrar Expenses	673.15	0.00	673.15	673.15	310.00	363.15
Scholarship	1,433.00 7	954.00	479.00	1,433.00	1,500.00	-67.00
Web Expense	214.20 8	12.00	202.20	214.20	1,450.00	-1,235.80
Total Expense	18,560.73	11,483.77	7,076.96	17,284.42	20,250.00	-2,965.58
Net Ordinary Income	720.27	10,354.23	-9,633.96	1,996.58	-100.00	2,096.58
Other Income/Expense						
Other Income						
Interest income	112.96	102.92	10.04	112.96	100.00	12.96
Dividend Income	3,075.41	2,878.71	196.70	3,075.41	0.00	3,075.41
Capital Gain/Loss	-2,892.21	-3,842.50	950.29	-2,892.21	0.00	-2,892.21
Total Other Income	296.16	-860.87	1,157.03	296.16	100.00	196.16
Net Other Income	296.16	-860.87	1,157.03	296.16	100.00	196.16
Net Income	1,016.43	9,493.36	-8,476.93	2,292.74	0.00	2,292.74

ILMSA Balance Sheets as of:

Accrual Basis

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Checking Regular NS Bank	54,618.96	52,931.69	1,687.27
CD's	34,097.63	33,994.65	102.98
Total Checking/Savings	<u>88,716.59</u>	<u>86,926.34</u>	<u>1,790.25</u>
Total Current Assets	88,716.59	86,926.34	1,790.25
Other Assets			
Schwab Investments	81,699.92	81,492.43	207.49
Total Other Assets	<u>81,699.92</u>	<u>81,492.43</u>	<u>207.49</u>
TOTAL ASSETS	<u><u>170,416.51</u></u>	<u><u>168,418.77</u></u>	<u><u>1,997.74</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,607.31	0.00	4,607.31
Total Accounts Payable	<u>4,607.31</u>	<u>0.00</u>	<u>4,607.31</u>
Other Current Liabilities			
Due to Teams and other	418.00	4,087.00	-3,669.00
Due to USMS	43.00	0.00	43.00
Total Other Current Liabilities	<u>461.00</u>	<u>4,087.00</u>	<u>-3,626.00</u>
Total Current Liabilities	<u>5,068.31</u>	<u>4,087.00</u>	<u>981.31</u>
Total Liabilities	5,068.31	4,087.00	981.31
Equity			
Fund Balance	164,331.77	154,838.41	9,493.36
Net Income	1,016.43	9,493.36	-8,476.93
Total Equity	<u>165,348.20</u>	<u>164,331.77</u>	<u>1,016.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>170,416.51</u></u>	<u><u>168,418.77</u></u>	<u><u>1,997.74</u></u>
Market Value of Schwab Accounts	105,264.84	96,393.32	8,871.52