

# South Dakota Swimming, Inc.

SD House of Delegates Fall Meeting  
October 2, 2022

## Financial Reports

- Balance Sheet as of August 31, 2022
- Income Statement for September 1, 2021 – August 31, 2022
- Summary of 2022 All-Stars Revenue and Expenses
- Summary of 2022 State Meet Revenue and Expenses
- Summary of 2022 Zones Revenue and Expenses
- Summary of Budgets vs. Actual Revenue and Expenses (2019 - 2022)

South Dakota Swimming, Inc.				
Balance Sheet				
As of August 31, 2022				
<b>Assets</b>				
	Cash			
	Checking - Wells Fargo		52,605.80	
	CD - Wells Fargo		45,712.68	
	Savings - Wells Fargo		44,888.16	
	Total Checking/Savings		143,206.64	
<b>Total Assets</b>			143,206.64	
<b>Liabilities &amp; Equity</b>				
	Opening Bal Equity		35,043.25	
	Unrestricted Net Assets		101,866.81	
	Net Income		6,296.58	
	Total Equity		143,206.64	
<b>Total Liabilities &amp; Equity</b>			143,206.64	

**South Dakota Swimming, Inc.**  
**Income Statement**  
**September 1, 2021 through August 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Operating Income</b>			
Head Tax	27,481.00	25,000.00	2,481.00
State Meet Net Income	14,429.84	15,000.00	(570.16)
Sanction Fees	875.00	1,000.00	(125.00)
Late Sanction Fees	100.00		
Minimum Official Requirement Fee	750.00		
Other Income	526.40	-	526.40
Interest Income	9.06		9.06
SD Swimming Athlete Dues (*)	<u>\$ 11,835.00</u>	<u>12,000.00</u>	<u>\$ (165.00)</u>
<b>Total Income</b>	<b>56,006.30</b>	<b>53,000.00</b>	<b>2,156.30</b>
<b>Expenses</b>			
Annual Filing Fees	110.85	20.00	90.85
All Stars	5,461.80	8,500.00	(3,038.20)
Athlete's Budget	-	3,000.00	(3,000.00)
Bank Fees	-	-	-
Central Zone Dues	291.25	200.00	91.25
Club Recognition/Excellence	-	500.00	(500.00)
Internet & Web Site	278.95	150.00	128.95
LSC & BOD Meetings	648.03	1,250.00	(601.97)
Medals & Ribbons (1)	2,212.02	2,200.00	12.02
Misc Exp	-	-	-
Officials - Team Reimbursement USA Registration	8,580.00	8,000.00	580.00
Officials - Training	-	2,000.00	(2,000.00)
Officials - Supplies	-	600.00	(600.00)
Officials - Shirts	-	2,500.00	(2,500.00)
Coach Reimbursement - Clinics (\$100/SD Team)	-	500.00	(500.00)
Office Supply/Printing	33.36	200.00	(166.64)
Postage	44.08	110.00	(65.92)
Scholarships	4,000.00	4,000.00	-
Sectional/National Meets Travel Award - SC	5,825.00	5,500.00	325.00
Sectional/National Meets Travel Award - LC	4,050.00	4,000.00	50.00
Strategic Planning Meeting	-	1,000.00	(1,000.00)
Summer Teams	750.00	750.00	-
Swimposium	-	-	-
Top 16/OVC	-	-	-
Travel - Convention	-	12,000.00	(12,000.00)
Travel - Workshops/Clinics	3,696.43	2,000.00	1,696.43
SD Swimming Select Camp	-	4,000.00	(4,000.00)
Zones - Open Water Meet	-	-	-
Zones - Diversity Meet	-	-	-
Zones - 14 & U	<u>13,727.95</u>	<u>9,000.00</u>	<u>4,727.95</u>
<b>Total Expenses</b>	<u>49,709.72</u>	<u>71,980.00</u>	<u>(22,270.28)</u>
<b>Operating Net Income</b>	<u>\$ 6,296.58</u>	<u>\$ (18,980.00)</u>	<u>\$ 24,426.58</u>
Net Income Carryover	\$ -	\$ -	
Enrichment Income (planned from Reserves)	<u>\$ 24,170.00</u>	<u>\$ 18,980.00</u>	
<b>Net Income</b>	<u>\$ 30,466.58</u>	<u>\$ -</u>	<u>30,466.58</u>

**Income Statement Supplementary Information**

**Athlete Dues**

Total Athlete Dues Collected	\$ 124,606.00
USA Swimming Athlete Dues Paid	<u>112,771.00</u>
<b>Net South Dakota Athlete Dues</b>	<u>\$ 11,835.00</u>

**South Dakota Swimming, Inc.**  
**Summary of All-Stars Revenue & Expenses**  
**2022**

<b>Revenues</b>	<b><u>Actual 2022</u></b>
All-Star Fees from Swimmers	9,150.00
Additional Monies Collected: Swim Caps, Team Pictures	140.00
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Total Revenue from Swimmers	<u>9,290.00</u>
 <b>Expenses</b>	
Entry Fees	3,764.00
Rooms (Coaches Only)	1,176.79
Meals (Coaches Only)	344.00
Transportation (Coaches Only)	1,460.05
Coaching	1,225.00
Apparel	5,850.00
Apparel (backpack (*), 2 short sleeves, 1 hoodie, 1 short)	
Caps - Silicone (1 per swimmer)	
Caps - Latex (2 per swimmer)	
Team Photo	930.00
Miscellaneous	1.96
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Total Expenses	14,751.80
Net LSC Expense for All-Stars	<u><u>\$ (5,461.80)</u></u>

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<b><i>Summary of Cost per Swimmer</i></b>	<b><u>Swimmers</u></b>
LSC cost per Swimmer	\$ 88.09
All-Star Fee paid by Swimmer	<u>150.00</u>
Total cost per Swimmer	<u>\$ 238.09</u>

**South Dakota Swimming, Inc.**  
**Summary of 2022 State Meet Revenue and Expenses**

	<b>13 &amp; Over Short Course Mitchell 2022</b>	<b>12 &amp; Under Short Course Pierre 2022</b>	<b>Long Course Sioux Falls 2022</b>
<b>Revenue</b>			
Entry Fees	\$ 7,469.00	\$ 8,132.00	9,620.00
Facility Fee	4,669.00	3,402.00	6,120.00
Head Tax	879.00	1,071.00	1,224.00
<b>Total Fees</b>	<b>13,017.00</b>	<b>12,605.00</b>	<b>16,964.00</b>
<b>Expenses</b>			
Head Tax	879.00	1,071.00	1,224.00
Facility Rental Expense	2,749.77	4,576.00	4,080.00
Sanction Fee	25.00	25.00	25.00
Medals & Ribbons	2,293.65	1,664.55	3,209.76
High Point Trophies	275.09	284.37	635.85
State Award Plaques	97.27	98.11	132.79
<b>Total Expenses</b>	<b>6,319.78</b>	<b>7,719.03</b>	<b>9,307.40</b>
<b>Total Net Income Before Team %</b>	<b>6,697.22</b>	<b>4,885.97</b>	<b>7,656.60</b>
<b>Less: 25% to Host Team</b>	<b>(1,674.31)</b>	<b>(1,221.49)</b>	<b>(1,914.15)</b>
<b>SD Swimming Net State Meet Profit</b>	<b>\$ 5,022.92</b>	<b>\$ 3,664.48</b>	<b>\$ 5,742.45</b>
		<b>Total</b>	<b>\$ 14,429.84</b>

**South Dakota Swimming, Inc.**  
**Summary of Zones Revenue and Expenses**  
**2022**

**Revenues**

	<u><b>Actual 2022</b></u>	<u><b>Actual 2021</b></u>
Zone Fees from Swimmers	17,200.00	14,250.00
Additional Fees from Swimmers for Extra Gear, Pictures, Caps, etc...	-	-
	<u>210.00</u>	<u>300.00</u>
Total Revenue from Swimmers	<u>17,410.00</u>	<u>14,550.00</u>

**Expenses**

Entry Fees	1,991.00	1,986.00
Rooms - Swimmers	7,057.32	2,990.40
Rooms - Chaperones	1,227.36	897.12
Rooms - Coaches	1,841.04	897.12
Rooms - Bus Driver	613.68	299.04
Transportation - Bus (56 pax)	6,325.00	5,740.00
Bus Driver Tip	300.00	included in transp.
Coaching - Fees/Meals/Mileage	4,377.63	2,987.64
Team Meals - Paid for by LSC	1,019.73	724.38
Team Photos	880.00	
Apparel	2,313.34	1,909.00
Caps	2,367.50	1,860.00
Background Check/USA Non-Athlete Fee (Chaperones)	40.47	109.47
Snacks	<u>783.88</u>	<u>437.03</u>
Total Expenses	<u>31,137.95</u>	<u>20,837.20</u>
Net LSC Expense for Zones	<u>(13,727.95)</u>	<u>(6,287.20)</u>

Zones BUDGET for 2022	<u>9,000.00</u>	<u>12,000.00</u>
(OVER) Under Budget	<u>(4,727.95)</u>	<u>5,712.80</u>

	<u><b>43</b></u> <u><b>Swimmers</b></u>	<u><b>38</b></u> <u><b>Swimmers</b></u>
<b>Summary of Cost per Swimmer</b>		
LSC cost per Swimmer	324.14	173.35
Zone Fee paid by Swimmer	<u>400.00</u>	<u>375.00</u>
Total Cost per Swimmer	<u>\$ 724.14</u>	<u>\$ 548.35</u>

**South Dakota Swimming, Inc.**  
**Proposed Budget**  
**September 1, 2020- August 31, 2021**

	<b>2021/22</b>	<b>2021/2022</b>	<b>2020/21</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2019/20</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>
<b>Operating Income</b>						
SD Swimming Athlete Dues	11,835.00	12,000.00	\$12,086.00	\$ 10,000.00	\$ 9,789.00	10,500.00
Head Tax	27,481.00	25,000.00	25,143.00	20,000.00	15,309.00	32,000.00
Sanction Fees	875.00	1,000.00	975	1,000.00	860.00	1,300.00
Late Sanction Fees	100.00	-	-	-	-	-
Minimum Official Requirement Fee	750.00	-	-	-	-	-
Other Inc. (Reimbrsmt for COVID Travel)	526.40	-	-	-	-	-
Interest Income	9.06	-	16.43	100.00	109.24	100.00
State Meet Net Income	14,429.84	15,000.00	15,209.39	10,000.00	5,144.23	10,000.00
<b>Total Income</b>	<b>56,006.30</b>	<b>53,000.00</b>	<b>53,429.82</b>	<b>41,100.00</b>	<b>31,211.47</b>	<b>53,900.00</b>
<b>Expenses</b>						
Annual Filing Fees	110.85	20	20	20.00	20.00	10.00
All Stars	5,461.80	8,500.00	-	8,500.00	8,465.57	8,500.00
Athlete Leadership Summit	-	3,000.00	2,676.97	3,000.00	-	3,000.00
Bank Fees	-	-	-	-	-	-
Central Zone Dues	291.25	200	-	200.00	-	200.00
Club Recognition/Excellence	-	500	-	500.00	400.00	500.00
Internet & Web Site	278.95	150	151.95	50.00	31.95	150.00
LSC & BOD Meetings	648.03	1,250.00	1,253.15	1,500.00	501.53	750.00
Medals & Ribbons	2,212.02	2,200.00	-2,623.12	2,200.00	4,073.23	2,200.00
Misc Exp	-	-	-	-	-	-
Officials - Team Reimbursement USA Registration	8,580.00	8,000.00	6,464.00	8,000.00	8,710.00	8,000.00
Officials - Training	-	2,000.00	-	2,000.00	1,956.28	2,500.00
Officials - Supplies	-	600	479.25	600.00	-	600.00
Officials - Shirts	-	2,500.00	-	2,500.00	-	2,500.00
Coach Reimbursement - Clinics (\$100/SD Team)	-	500	-	500.00	-	500.00
Office Supply/Printing	33.36	200	559.69	200.00	-	200.00
Postage	44.08	110	33	110.00	56.20	110.00
Scholarships	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Sectional/National Meets Travel Award - SC	5,825.00	5,500.00	5,400.00	4,000.00	3,375.00	4,500.00
Sectional/National Meets Travel Award - LC	4,050.00	4,000.00	3,600.00	2,500.00	-	2,500.00
Strategic Planning Meeting	-	1,000.00	-	1,000.00	1,462.44	1,000.00
Summer Teams	750.00	750	750	750.00	-	750.00
Swimposium	-	-	-	-	-	1,000.00
Top 16/OVC	-	-	-	-	-	-
Travel - Convention	-	12,000.00	-	-	16,981.95	12,500.00
Travel - Workshops/Clinics	3,696.43	2,000.00	-	2,000.00	-	4,000.00
SD Swimming Select Camp	-	4,000.00	-	4,000.00	-	4,500.00
Zones - Open Water Meet	-	-	-	-	-	-
Zones - Diversity Meet	-	-	-	-	-	-
Zones - 14 & U	13,727.95	9,000.00	6,287.20	12,000.00	-	12,000.00
<b>Total Expenses</b>	<b>49,709.72</b>	<b>71,980.00</b>	<b>29,052.09</b>	<b>60,130.00</b>	<b>50,034.15</b>	<b>76,470.00</b>
<b>Operating Net Income</b>	<b>6,296.58</b>	<b>\$(18,980.00)</b>	<b>\$24,377.73</b>	<b>\$(19,030.00)</b>	<b>\$(18,822.68)</b>	<b>\$(22,570.00)</b>