

# South Dakota Swimming, Inc.

## SD House of Delegates Fall Meeting October 5, 2025 Financial Reports



- Balance Sheet as of August 31, 2025
- Income Statement for September 1, 2024 – August 31, 2025
- Summary of 2025 All-Stars Revenue and Expenses
- Summary of 2025 State Meet Revenue and Expenses
- Summary of 2025 Central Zones Open Water Revenue and Expenses
- Summary of 2025 Central Zones Championship Revenue and Expenses
- Proposed Budget 2024-2025, September 1, 2025 – August 31, 2026

South Dakota Swimming, Inc.  
**Balance Sheet**  
As of August 31, 2025

	Aug 31, 25
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	94,380.06
TIME CD	46,142.53
WF Savings	44,972.83
Total Checking/Savings	185,495.42
Total Current Assets	185,495.42
<b>TOTAL ASSETS</b>	185,495.42
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	35,043.25
Unrestricted Net Assets	149,754.91
Net Income	697.26
Total Equity	185,495.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	185,495.42

**South Dakota Swimming, Inc.**  
**Income Statement**  
**September 1, 2024 - August 31, 2025**

	<u>Actual FY 24/25</u>	<u>Budget</u>	<u>Variance</u>
<b>Operating Income</b>			
Head Tax	36,615.00	35,000.00	1,615.00
State Meet Net Income	20,215.38	12,500.00	7,715.38
Sanction Fees	950.00	1,000.00	(50.00)
Late Sanction Fees	-	-	-
Interest Income	425.19	40.00	385.19
SD Swimming Athlete / Team Dues (*)	7,937.60	10,000.00	(2,062.40)
<b>Total Income</b>	<b>\$ 66,143.17</b>	<b>\$ 58,540.00</b>	<b>\$ 7,603.17</b>
<b>Expenses</b>			
Administrative	-	495.00	(495.00)
Annual Filing Fees	109.90	120.00	(10.10)
All Stars	7,710.30	8,500.00	(789.70)
Athlete's Budget / Banquet	-	3,000.00	(3,000.00)
Bank Fees	-	-	-
Central Zone Dues	276.25	325.00	(48.75)
Club Recognition/Excellence	400.00	500.00	(100.00)
Internet & Web Site	31.86	300.00	(268.14)
LSC & BOD Meetings	1,998.23	1,250.00	748.23
Medals & Ribbons (1)	2,633.56	2,500.00	133.56
Misc Exp	-	-	-
Officials - Team Reimbursement USA Registration	6,060.00	8,750.00	(2,690.00)
Officials - Training	-	2,000.00	(2,000.00)
Officials - Supplies	-	600.00	(600.00)
Officials - Shirts	35.49	1,000.00	(964.51)
Coach Reimbursement - Clinics (\$100/SD Team)	300.00	500.00	(200.00)
Office Supply/Printing	-	350.00	(350.00)
Postage	73.00	110.00	(37.00)
Scholarships	8,000.00	6,000.00	2,000.00
Sectional/National Meets Travel Award - SC	7,625.00	6,600.00	1,025.00
Sectional/National Meets Travel Award - LC	4,150.00	4,250.00	(100.00)
Strategic Planning Meeting	1,519.29	2,500.00	(980.71)
Summer Teams	1,250.00	1,250.00	-
Swimposium	-	-	-
Top 16/OVC	-	-	-
Travel - USA Swimming Workshops/Clinics	7,816.07	10,000.00	(2,183.93)
Travel - USA Swimming HOD / Business Meeting	4,714.19	1,500.00	3,214.19
SD Swimming Select Camp	-	4,000.00	(4,000.00)
SD Swimming Athlete / Team Dues	(129.60)	-	(129.60)
Zones - Open Water Meet	1,498.30	-	1,498.30
Zones - Diversity Meet	-	-	-
Zones - 14 & U	8,974.07	14,000.00	(5,025.93)
<b>Total Expenses</b>	<b>\$ 65,045.91</b>	<b>\$ 80,400.00</b>	<b>\$ (15,354.09)</b>
<b>Operating Net Income</b>	<b>\$ 1,097.26</b>	<b>\$ (21,860.00)</b>	<b>\$ 22,957.26</b>
Net Income Carryover	-	-	-
Enrichment Income (planned from Reserves)	-	18,980.00	18,980.00
<b>Net Income</b>	<b>\$ 1,097.26</b>	<b>\$ (2,880.00)</b>	<b>\$ 3,977.26</b>

**South Dakota Swimming, Inc.**  
**Summary of All-Stars Revenue & Expenses**  
**2025 - 72 SD Swimmers, 3 Coaches**

<b>Revenues</b>	<b><u>Actual 2024</u></b>
All-Star Fees from Swimmers	10,800.00
Additional Monies Collected: Swim Caps, Team Pictures	45.00
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Total Revenue from Swimmers	<u>10,845.00</u>
 <b>Expenses</b>	
Entry Fees	<b>6,188.00</b>
Rooms (Coaches Only)	<b>1,334.88</b>
Meals (Coaches Only)	<b>290.00</b>
Transportation (Coaches Only)	<b>1,273.70</b>
Coaching	<b>1,300.00</b>
Apparel	6,605.00
Apparel (backpack (*), 2 short sleeves, 1 long sleeve, 1 full zip)	
Caps - Silicone (1 per swimmer)	
Caps - Latex (2 per swimmer)	
Team Photo	1,080.00
Miscellaneous (paid apparel with a CC and late fee+returned check)	<b><u>483.72</u></b>
Total Expenses	18,555.30
Net LSC Expense for All-Stars	<u><u>\$ (7,710.30)</u></u>

	<b>72</b>
<b><i>Summary of Cost per Swimmer</i></b>	<b><u>Swimmers</u></b>
LSC cost per Swimmer	\$ 107.09
All-Star Fee paid by Swimmer	\$ 150.00

<b><i>Actual Expense Compared to Budget for All-Stars</i></b>	
LSC Budget Amount	\$ 8,500.00
Actual Expense Amount	<u>7,710.30</u>
Amount Under Budget	<u><u>\$ 789.70</u></u>

(\*) athletes who received a backpack at Zones did not receive an additional backpack

**South Dakota Swimming, Inc.**  
**Summary of 2025 State Meet Revenue and Expenses**

	<b>13 &amp; Over Short Course Sioux Falls (297 Swimmers)</b>	<b>12 &amp; Under Short Course Mitchell (363 Swimmers)</b>	<b>Long Course Aberdeen (380 Swimmers)</b>
<b>Revenue</b>			
Entry Fees	\$ 9,166.00	\$ 8,908.00	9,462.00
Facility Fee	4,752.00	4,719.00	8,360.00
Head Tax	<u>1,485.00</u>	<u>1,815.00</u>	<u>1,900.00</u>
Total Fees	15,403.00	15,442.00	19,722.00
<b>Expenses</b>			
Head Tax	1,485.00	1,815.00	1,900.00
Facility Rental Expense	2,970.00	3,210.39	2,839.41
Sanction Fee	25.00	25.00	25.00
Medals & Ribbons	2,305.95	1,662.75	3,840.11
High Point Trophies	269.70	269.70	669.00
State Award Plaques	<u>89.75</u>	<u>89.75</u>	<u>121.65</u>
Total Expenses	<u>7,145.40</u>	<u>7,072.59</u>	<u>9,395.17</u>
Total Net Income Before Team %	8,257.60	8,369.41	10,326.83
Less: 25% to Host Team	<u>(2,064.40)</u>	<u>(2,092.35)</u>	<u>(2,581.71)</u>
SD Swimming Net State Meet Profit	<u>\$ 6,193.20</u>	<u>\$ 6,277.06</u>	<u>\$ 7,745.12</u>
Total SD Swimming Net State Profit			<u>\$ 20,215.38</u>

**South Dakota Swimming, Inc.**  
**Summary of Zones Revenue and Expenses**  
**2025**

**Revenues**

	<u>Actual 2025</u>	<u>Actual 2024</u>	<u>Actual 2023</u>	<u>Actual 2022</u>	<u>Actual 2021</u>
Zone Fees from Swimmers	\$ 14,400.00	\$ 13,600.01	\$ 16,400.00	\$ 17,200.00	\$ 14,250.00
Additional Fees from Swimmers for Extra Gear, Pictures, Caps, etc...	\$ 60.00	\$ 375.00	\$ 270.00	\$ 210.00	\$ 300.00
Total Revenue from Swimmers	\$ 14,460.00	\$ 13,975.01	\$ 16,670.00	\$ 17,410.00	\$ 14,550.00

**Expenses**

Entry Fees	\$ 2,363.25	\$ 2,272.00	\$ 2,397.00	\$ 1,991.00	\$ 1,986.00
Rooms - Swimmers	\$ 4,559.10	\$ 5,222.40	\$ 6,312.68	\$ 7,057.32	\$ 2,990.40
Rooms - Chaperones	\$ 1,823.64	\$ 921.60	\$ 1,147.76	\$ 1,227.36	\$ 897.12
Rooms - Coaches	\$ 1,367.73	\$ 921.60	\$ 1,721.64	\$ 1,841.04	\$ 897.12
Rooms - Bus Driver	\$ 455.91	\$ 424.32	\$ 573.88	\$ 613.68	\$ 299.04
Transportation - Bus (56 pax)	\$ 3,400.00	\$ 3,200.00	\$ 3,355.00	\$ 6,325.00	\$ 5,740.00
Bus Driver Tip	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	included in transp.
Coaching - Fees/Meals/Mileage	\$ 3,320.10	\$ 3,334.13	\$ 3,577.82	\$ 4,377.63	\$ 2,987.64
Team Meals - Paid for by LSC	\$ 435.61	\$ 647.55	\$ 747.79	\$ 1,019.73	\$ 724.38
Team Photos	\$ 740.00	\$ 680.00	paid by swimmer	\$ 880.00	
Apparel	\$ 1,775.00	\$ 1,703.30	\$ 2,398.80	\$ 2,313.34	\$ 1,909.00
Caps	\$ 2,775.00	\$ 2,775.00	\$ 2,510.49	\$ 2,367.50	\$ 1,860.00
Background Check/USA Non-Athlete Fee (Chaperones)	\$ -	\$ -	\$ -	\$ 40.47	\$ 109.47
Breakfast items	\$ -	\$ 74.89	\$ -	\$ -	\$ -
Snacks	\$ 518.73	\$ 470.94	\$ 690.55	\$ 783.88	\$ 437.03
Total Expenses	\$ 23,834.07	\$ 22,947.73	\$ 25,733.41	\$ 31,137.95	\$ 20,837.20
Net LSC Expense for Zones	\$ (9,374.07)	\$ (8,972.72)	\$ (9,063.41)	\$ (13,727.95)	\$ (6,287.20)
Zone BUDGET for 2025	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 9,000.00	\$ 12,000.00
(OVER) Under Budget	\$ 4,625.93	\$ 5,027.28	\$ 4,936.59	\$ (4,727.95)	\$ 5,712.80

	<u>37 Swimmers</u>	<u>34 Swimmers</u>	<u>41 Swimmers</u>	<u>43 Swimmers</u>	<u>38 Swimmers</u>
<b>Summary of Cost per Swimmer</b>					
LSC cost per Swimmer	\$ (253.35)	\$ (263.90)	\$ (221.06)	\$ (319.25)	\$ (165.45)
Zone Fee paid by Swimmer	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 375.00
Total cost per Swimmer	\$ 653.35	\$ 663.90	\$ 621.06	\$ 719.25	\$ 540.45

**South Dakota Swimming, Inc.**  
**Summary of Zones - Open Water Revenue and Expenses**  
**2025**

**Revenues**

**2025**

Zone Fees from Swimmers  
Additional Fees from Swimmers for Extra Gear,  
Pictures, Caps, etc...

Total Revenue from Swimmers

**Expenses**

Entry Fees	\$ 110.00
Rooms - Coaches	\$ 363.10
Coaching - Meals/Mileage	\$ 850.20
Apparel	\$ 175.00
Total Expenses	

Net LSC Expense for Open Water Zones	\$ 1,498.30
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**South Dakota Swimming, Inc.**  
**Proposed Budget**  
**September 1, 2025 - August 31, 2026**

	<b>2025/2026 <u>Budget</u></b>	<b>2024/2025 <u>Actual</u></b>	<b>2024/2025 <u>Budget</u></b>
<b>Operating Income</b>			
SD Swimming Athlete Dues	10,000.00	7,937.60	10,000.00
Head Tax	35,000.00	36,615.00	35,000.00
Sanction Fees	1,000.00	950.00	1,000.00
Late Sanction Fees	-	-	-
Interest Income	250.00	425.19	40.00
State Meet Net Income	<u>18,000.00</u>	<u>20,215.38</u>	<u>12,500.00</u>
<b>Total Income</b>	<b>64,250.00</b>	<b>66,143.17</b>	<b>58,540.00</b>
<b>Expenses</b>			
Administrative	-	-	495.00
Annual Filing Fees	120.00	109.90	120.00
All Stars	8,500.00	7,710.30	8,500.00
Athlete Budget / Leadership Summit / Banquet	2,000.00	-	3,000.00
Bank Fees	-	-	-
Central Zone Dues	300.00	276.25	325.00
Club Recognition/Excellence	500.00	400.00	500.00
Internet & Web Site	100.00	31.86	300.00
LSC & BOD Meetings	1,250.00	1,998.23	1,250.00
Medals & Ribbons	2,500.00	2,633.56	2,500.00
Officials - Team Reimbursement USA Registration	8,000.00	6,060.00	8,750.00
Officials - Training	1,000.00	-	2,000.00
Officials - Supplies	500.00	-	600.00
Officials - Shirts	3,000.00	35.49	1,000.00
Coach Reimbursement - Clinics (\$100/SD Team)	500.00	300.00	500.00
Office Supply/Printing	200.00	-	350.00
Postage	125.00	73.00	110.00
Scholarships	8,000.00	8,000.00	6,000.00
Sectional/National Meets Travel Award - SC	7,500.00	7,625.00	6,600.00
Sectional/National Meets Travel Award - LC	4,250.00	4,150.00	4,250.00
Strategic Planning Meeting	1,000.00	1,519.29	2,500.00
Summer Teams	1,250.00	1,250.00	1,250.00
Swimposium		-	-
Top 16/OVC		-	-
Travel - USA Swimming Workshops/Clinics	8,000.00	7,816.07	10,000.00
Travel - USA Swimming HOD/Business Meeting	4,000.00	4,714.19	1,500.00
SD Swimming Select Camp	4,000.00	-	4,000.00
SD Swimming Athlete / Team Dues		(129.60)	-
Zones - Open Water Meet	2,500.00	1,498.30	-
Zones - Diversity Meet		-	-
Zones - 14 & U	<u>10,000.00</u>	<u>8,974.07</u>	<u>14,000.00</u>
<b>Total Expenses</b>	<b>\$79,095.00</b>	<b>65,045.91</b>	<b>\$80,400.00</b>
<b>Operating Net Income</b>			
Net Income Carryover			
Enrichment Income (from Reserves)			
<b>Net Income</b>			