

Masters Swimming Ontario
Annual General Meeting
Saturday, December 06, 1997
Douglas Snow Aquatic Centre

BALANCE SHEET

As at August 31, 1997
Unaudited

ASSETS

Current Assets

Cash	\$ 5,804.37	
Prepaid Expenses	2,002.30	
...Total Current Assets	7,806.67	

Fixed Assets

Medals and Ribbons	3,006.25	
Computer	1,722.70	
... Total Fixed Assets	4,728.95	

TOTAL ASSETS		\$ 12,535.62
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LIABILITIES

Accounts Payable	\$ 1,000.00	
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TOTAL LIABILITIES		1,000.00
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EQUITY

Retained Earnings	\$ 8,309.35	
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Current Earnings	3,226.27	
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TOTAL EQUITY		11,535.62
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TOTAL LIABILITIES AND EQUITY		\$ 12,535.62
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INCOME AND EXPENSE REPORT

For the year ended August 31, 1997
Unaudited

REVENUE

Club Registration	\$ 3,600.00
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Club Swimmer Registration	41,960.00
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Interest Income	289.80
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Mailing Memberships	135.00	
Miscellaneous	304.50	
Unattached Swimmer Registration	1,295.00	
Total Revenue		\$ 47,584.30

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EXPENSES

Administration

Bank Charges	\$ 11.65	
Meetings - Travel	2,828.32	
Stipends - Recorder	2,000.00	
Stipends - Registrar	7,500.00	
Supplies - Copying	761.95	
Supplies - Postage	1,695.42	
Supplies - Registrar	287.62	
Telephone	293.67	
...Total Administration		\$ 15,378.63

Committees

Finance - Insurance	\$5,614.00	
MSC - National Registration	21,090.00	
Publications - Editorial	1,543.30	
Web Site - Service Provider	159.10	
...Total Committees		28,406.40

Miscellaneous

Miscellaneous	\$573.00	
... Total Miscellaneous		573.00

TOTAL EXPENSES		44,358.03
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NET INCOME		\$ 3,226.27
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PROPOSED BUDGET

For the year ending August 31, 1998

<i>REVENUE</i>	Actual 1996/97	Proposed 1997/98
Club Registration	\$ 3,600.00	\$ 3,600.00
Club Swimmers	41,960.00	40,000.00
Mailing Memberships	135.00	150.00

Unattached	1,295.00	1,050.00
Miscellaneous	594.30	250.00
Medals	0.00	1,000.00
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TOTAL REVENUE	\$ 47,584.30	\$ 43,700.00
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EXPENSES		
<i>Administration</i>		
Meetings	\$2,828.32	\$2,700.00
Stipend - Recorder	2,000.00	2,000.00
Stipend - Registrar	7,500.00	7,500.00
Supplies - Copying	761.95	700.00
Supplies - Postage	1,695.42	1,250.00
Supplies - Registrar	287.62	300.00
<i>Committees</i>		
Constitution	0.00	0.00
Nominations	0.00	0.00
Finance - Insurance	5,614.00	5,978.00
Communications - Handbook	0.00	5,000.00
Communications - Editorial	1,543.30	0.00
Communications - Meet Management Guide	0.00	1,000.00
Web Site	159.10	500.00
Membership Liaison	0.00	0.00
Competition	0.00	0.00
Fitness	0.00	0.00
Rules	0.00	0.00
Officials	0.00	0.00
MSC - National Registration	21,090.00	20,300.00
Miscellaneous	584.65	0.00
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TOTAL EXPENSES	\$ 44,358.03	\$ 47,528.00
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NET INCOME (LOSS)	\$ 3,226.27	(\$ 1,478.00)