

**Masters Swimming Ontario
Balance Sheet
As of August 31, 2001**

ASSETS

Current Assets

Cash	\$ 8,888.77	
GIC	25,393.18	
Prepaid Expenses	<u>1,118.85</u>	
Total Current Assets		\$ 35,400.80

Other Assets

Awards	3,798.44	
Computer	2,022.70	
Pins	<u>652.00</u>	
Total Other Assets		<u>6,473.14</u>

TOTAL ASSETS **\$ 41,873.94**

LIABILITIES & EQUITY

Current Liabilities

Accounts Payable	10,335.60	
Accrued Liability	<u>0.00</u>	
Total Current Liabilities		10,335.60

Equity

Retained Earnings	21,031.84	
Net Income	<u>10,506.50</u>	
Total Equity		<u>31,538.34</u>

TOTAL LIABILITIES & EQUITY **\$ 41,873.94**

**Masters Swimming Ontario
Income Statement
September 2000 through August 2001**

REVENUE

Club Registrations	\$ 4,050.00
Club Swimmers	54,720.00
Fitness Day	0.00
Interest Income	393.18
Mailing Members	150.00
Miscellaneous	766.46
Unattached Swimmers	<u>1,260.00</u>
TOTAL REVENUE	\$ 61,339.64

EXPENSES

Administration

Bank Charges		47.45
Donations		0.00
Loss on Disposal of Fixed Assets		0.00
Meetings		
Materials	78.77	
Rooms	253.31	
Travel	<u>3,909.79</u>	
Total Meetings		4,241.87
Stipends		
Recorder	0.00	
Registrar	5,000.09	
Executive Secretary	1,350.00	
Webmaster	<u>0.00</u>	
Total Stipends		6,350.09
Supplies		
Copying	502.77	
Postage	436.07	
Registrar	<u>1,817.86</u>	
Total Supplies		2,756.70
Telephone		451.72
Miscellaneous		<u>0.00</u>
--- Sub Total Administration		13,847.83

Committees

Communications		
Editorial	0.00	
Handbook	<u>0.00</u>	
Total Communications		0.00
Competition		228.99
Constitution		0.00
Education		0.00
Finance		
Insurance	5,394.61	
Swim Ontario	<u>2,375.39</u>	
Total Finance		7,770.00
Marketing		0.00
Masters Swimming Canada		
National Registration	<u>27,750.00</u>	

	Total Masters Swimming Canada	27,750.00
Membership		
	SWIMS Awards	<u>304.75</u>
	Total Membership	304.75
Nominations		0.00
Officials		0.00
Rules		0.00
Strategic Planning		0.00
Web Site		<u>931.57</u>
--- Sub Total Committees		36,985.31
TOTAL EXPENSES		<u>\$ 50,833.14</u>
NET INCOME		\$ 10,506.50

**Masters Swimming Ontario
Proposed Budget
September 2001 - August 2002**

		<u>BUDGET 2002</u>	<u>ACTUAL 2001</u>
REVENUE			
Club Registrations	(85 @ \$45)	\$ 3,825.00	\$ 4,050.00
Club Swimmers	(2500 @ \$20)	50,000.00	54,720.00
Fitness Day		0.00	0.00
Interest Income		0.00	393.18
Mailing Members	(10 @ \$15)	150.00	150.00
Miscellaneous		0.00	766.46
Unattached Swimmers	(35 @ \$35)	<u>1,225.00</u>	<u>1,260.00</u>
TOTAL REVENUE		\$ 55,200.00	\$ 61,339.64
EXPENSES			
<i>Administration</i>			
Bank Charges		60.00	47.45
Donations		60.00	0.00
Loss on Disposal of Fixed Assets		0.00	0.00
Meetings			
	Materials	200.00	78.77
	Rooms	500.00	253.31
	Travel	<u>4,000.00</u>	<u>3,909.79</u>

	Total Meetings		4,700.00	4,241.87
Stipends				
	Recorder	2,000.00		0.00
	Registrar	5,000.00		5,000.09
	Executive	2,500.00		1,350.00
	Secretary			
	Webmaster	<u>500.00</u>		<u>0.00</u>
	Total Stipends		7,000.00	6,350.09
Supplies				
	Copying	700.00		502.77
	Postage	900.00		436.07
	Registrar	<u>2,000.00</u>		<u>1,817.86</u>
	Total Supplies		3,600.00	2,756.70
Telephone			500.00	451.72
Miscellaneous			<u>300.00</u>	<u>0.00</u>
--- Sub Total Administration			16,220.00	13,847.83
<i>Committees</i>				
Communications				
	Editorial	3,000.00		0.00
	Handbook	<u>8,000.00</u>		<u>0.00</u>
	Total Communications		11,000.00	0.00
Competition			0.00	228.99
Constitution			0.00	0.00
Education			0.00	0.00
Finance				
	Insurance	7,098.90		5,394.61
	Swim Ontario	<u>3,000.00</u>		<u>2,375.39</u>
	Total Finance		10,098.00	7,770.00
Marketing			0.00	0.00
Masters Swimming Canada				
	National	<u>25,350.00</u>		<u>27,750.00</u>
	Registration			
	Total Masters Swimming		25,350.00	27,750.00
	Canada			
Membership				
	SWIMS Awards	<u>0.00</u>		<u>304.75</u>
	Total Membership		0.00	304.75
Nominations			0.00	0.00

Officials	0.00	0.00
Rules	0.00	0.00
Strategic Planning	0.00	0.00
Web Site	<u>400.00</u>	<u>931.57</u>
<i>--- Sub Total Committees</i>	46,848.00	36,985.31
TOTAL EXPENSES	<u>\$</u> <u>63,068.00</u>	<u>\$</u> <u>50,833.14</u>
NET INCOME	\$ (7,868.00)	\$ 10,506.50