

Irvine Swim League
BUDGET VS. ACTUALS: FY 2016 (1) - FY16 P&L
 January - December 2016

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Championship-Income			
Apparel Sales		4,500.00	-4,500.00
Concessions		5,000.00	-5,000.00
Program Ads		1,500.00	-1,500.00
Programs		750.00	-750.00
Total Championship-Income	0.00	11,750.00	-11,750.00
Coach Registration Fees		1,500.00	-1,500.00
Pentathlon - Income		9,250.00	-9,250.00
Concessions Income		2,100.00	-2,100.00
Total Pentathlon - Income	0.00	11,350.00	-11,350.00
Ribbon Income		15,850.00	-15,850.00
Sponsorship-League		10,000.00	-10,000.00
Sponsorship-Teams	0.00		0.00
Team Fees	2,500.00	2,750.00	-250.00
Team Registrations		105,000.00	-105,000.00
Total Income	\$2,500.00	\$158,200.00	\$ -155,700.00
Gross Profit	\$2,500.00	\$158,200.00	\$ -155,700.00
Expenses			
Achievement Awards		2,000.00	-2,000.00
Advertising		400.00	-400.00
Bank Service Charges		50.00	-50.00
Board Dinners	146.06	600.00	-453.94
Championship			
Apparel		3,200.00	-3,200.00
Awards		4,600.00	-4,600.00
Board Operators		675.00	-675.00
Concessions		2,000.00	-2,000.00
Equipment		2,500.00	-2,500.00
Facility Rental		2,500.00	-2,500.00
Meet Manager		375.00	-375.00
Officials		2,375.00	-2,375.00
Programs		750.00	-750.00
Ribbons		1,600.00	-1,600.00
Supplies		500.00	-500.00
Trophies		60.00	-60.00

Total Championship	0.00	21,135.00	-21,135.00
Coach Expense		1,000.00	-1,000.00
Abuse Prevention Training		0.00	0.00
Coach Expense - Other		300.00	-300.00
Drug Screening		800.00	-800.00
Total Coach Expense	0.00	2,100.00	-2,100.00
Facility Rental		6,000.00	-6,000.00
Gifts		400.00	-400.00
Insurance	1,564.74	15,000.00	-13,435.26
Workers Comp.	2,693.35	15,370.00	-12,676.65
Total Insurance	4,258.09	30,370.00	-26,111.91
Licenses and Permits		75.00	-75.00
Office Expense	89.23	1,000.00	-910.77
P.O. Box Rental		360.00	-360.00
Payroll Expenses			
Admin Payroll	5,053.38	47,500.00	-42,446.62
Fees	883.82	3,000.00	-2,116.18
Payroll Taxes - Employee	1,613.28		1,613.28
Payroll Taxes - Employer	676.66	4,000.00	-3,323.34
Total Payroll Expenses	8,227.14	54,500.00	-46,272.86
Pentathlon			
Concessions Expense		1,500.00	-1,500.00
Facility Expense		500.00	-500.00
Meet Managers		700.00	-700.00
Officials		1,550.00	-1,550.00
Ribbons		500.00	-500.00
Total Pentathlon	0.00	4,750.00	-4,750.00
Postage and Delivery	196.00	500.00	-304.00
Printing and Reproduction	681.57	900.00	-218.43
Professional Fees			
Legal Fees	1,000.00	1,500.00	-500.00
Tax Preparation		2,250.00	-2,250.00
Total Professional Fees	1,000.00	3,750.00	-2,750.00
Registrar		3,000.00	-3,000.00
Registration - Fee Per Swimmer		1,000.00	-1,000.00
Rent	291.00	1,165.00	-874.00
Ribbon Expense		14,000.00	-14,000.00
Scholarships		10,000.00	-10,000.00
Software Expense		500.00	-500.00
Taxes		0.04	-0.04
Team Incentives	900.00	500.00	400.00
Timekeepers		3,250.00	-3,250.00
Website Fees	600.00	600.00	0.00

Total Expenses	\$16,389.09	\$162,905.04	\$ -146,515.95
Net Operating Income	\$ -13,889.09	\$ -4,705.04	\$ -9,184.05
Net Income	\$ -13,889.09	\$ -4,705.04	\$ -9,184.05

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Irvine Swim League

BALANCE SHEET

As of March 15, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CD	0.00
Downey Savings - Payroll Acct.	0.00
US Bank - General	71,956.78
Wells Fargo - Payroll	6,339.22
Total Bank Accounts	\$78,296.00
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other current assets	
Deposit - Pool Facility	0.00
Inventory	0.00
Prepaid Expenses	0.00
Prepaid Sales Tax	0.00
Security Deposit - Board Equ	0.00
Undeposited Funds	0.00
Total Other current assets	\$0.00
Total Current Assets	\$78,296.00
TOTAL ASSETS	\$78,296.00
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
CA Escheat Payable	0.00
Deferred Liability	0.00
Prepaid - Coach Salaries	0.00
College Park	0.00
Colony	0.00
Courtside	0.00
Deerfield	0.00
Greentree	0.00
Heritage Park	0.00
Meadowood	0.00
North Irvine	0.00
Northpark	0.00

Northwood Pointe Flash	0.00
Oak Creek	0.00
Park Paseo	0.00
Parkside	0.00
Portola Springs Storm	0.00
Quail Hill	0.00
South Irvine	0.00
TR Broadmoor	0.00
TR Glencrest	0.00
TR Highlands	0.00
Village Park	0.00
Westpark	0.00
Woodbury	0.00
Total Prepaid - Coach Salaries	0.00
Sales Tax	0.00
Security Deposit - Board of Equ	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Bal Equity	3,463.08
Retained Earnings	88,722.01
Net Income	-13,889.09
Total Equity	\$78,296.00
TOTAL LIABILITIES AND EQUITY	\$78,296.00

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PROFIT AND LOSS

January 1 - March 15, 2016

	TOTAL
Income	
Sponsorship-Teams	0.00
Team Fees	2,500.00
Total Income	\$2,500.00
Gross Profit	\$2,500.00
Expenses	
Board Dinners	146.06
Insurance	1,564.74
Workers Comp.	2,693.35
Total Insurance	4,258.09
Office Expense	89.23
Payroll Expenses	
Admin Payroll	5,053.38
Fees	883.82
Payroll Taxes - Employee	1,613.28
Payroll Taxes - Employer	676.66
Total Payroll Expenses	8,227.14
Postage and Delivery	196.00
Printing and Reproduction	681.57
Professional Fees	
Legal Fees	1,000.00
Total Professional Fees	1,000.00
Rent	291.00
Team Incentives	900.00
Website Fees	600.00
Total Expenses	\$16,389.09
Net Operating Income	\$ -13,889.09
Net Income	\$ -13,889.09

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