

Irvine Swim League
Budget vs. Actuals: FY 2016 (1) - FY16 P&L
 January - December 2016

	Actual	Total Budget	over Budget
Income			
Championship-Income			0.00
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	47,123.16	105,000.00	-57,876.84
Total Income	\$ 49,623.16	\$ 158,200.00	-\$ 108,576.84
Gross Profit	\$ 49,623.16	\$ 158,200.00	-\$ 108,576.84
Expenses			
Achievement Awards		2,000.00	-2,000.00
Advertising		400.00	-400.00
Bank Service Charges		50.00	-50.00
Board Dinners	246.06	600.00	-353.94
Championship			0.00
Apparel		3,200.00	-3,200.00
Awards	4,072.10	4,600.00	-527.90
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	\$ 4,072.10	\$ 21,135.00	-\$ 17,062.90
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.	6,111.85	15,370.00		-9,258.15
Total Insurance	\$ 7,676.59	\$ 30,370.00	-\$	22,693.41
Licenses and Permits		75.00		-75.00
Office Expense	114.01	1,000.00		-885.99
P.O. Box Rental	396.00	360.00		36.00
Payroll Expenses				0.00
Admin Payroll	7,580.07	47,500.00		-39,919.93
Fees	929.23	3,000.00		-2,070.77
Payroll Taxes - Employee	2,419.92			2,419.92
Payroll Taxes - Employer	939.99	4,000.00		-3,060.01
Total Payroll Expenses	\$ 11,869.21	\$ 54,500.00	-\$	42,630.79
Pentathlon				0.00
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/Trophies	63.00	500.00		-437.00
Total Pentathlon	\$ 63.00	\$ 4,750.00	-\$	4,687.00
Postage and Delivery	196.00	500.00		-304.00
Printing and Reproduction	681.57	900.00		-218.43
Professional Fees				0.00
Legal Fees	3,290.00	1,500.00		1,790.00
Tax Preparation		2,250.00		-2,250.00
Total Professional Fees	\$ 3,290.00	\$ 3,750.00	-\$	460.00
Registrar		3,000.00		-3,000.00
Registration - Fee Per Swimmer	1,171.00	1,000.00		171.00
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	1,050.00	500.00		550.00
Timekeepers		3,250.00		-3,250.00
Website Fees	600.00	600.00		0.00
Total Expenses	\$ 31,716.54	\$ 162,905.04	-\$	131,188.50
Net Operating Income	\$ 17,906.62	-\$ 4,705.04	\$	22,611.66
Net Income	\$ 17,906.62	-\$ 4,705.04	\$	22,611.66

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Irvine Swim League
Profit and Loss
January 1 - April 18, 2016

	Total
Income	
Sponsorship-League	2,000.00
Sponsorship-Teams	0.00
Team Fees	2,500.00
Team Registrations	47,123.16
Total Income	\$ 51,623.16
Gross Profit	\$ 51,623.16
Expenses	
Board Dinners	246.06
Championship	
Awards	4,072.10
Total Championship	\$ 4,072.10
Insurance	1,564.74
Workers Comp.	6,111.85
Total Insurance	\$ 7,676.59
Office Expense	114.01
P.O. Box Rental	396.00
Payroll Expenses	
Admin Payroll	7,580.07
Fees	929.23
Payroll Taxes - Employee	2,419.92
Payroll Taxes - Employer	939.99
Total Payroll Expenses	\$ 11,869.21
Pentathlon	
Ribbons/Trophies	63.00
Total Pentathlon	\$ 63.00
Postage and Delivery	196.00
Printing and Reproduction	681.57
Professional Fees	
Legal Fees	3,290.00
Total Professional Fees	\$ 3,290.00
Registration - Fee Per Swimmer	1,171.00
Rent	291.00
Team Incentives	1,050.00
Website Fees	600.00
Total Expenses	\$ 31,716.54
Net Operating Income	\$ 19,906.62
Net Income	\$ 19,906.62

Irvine Swim League
Balance Sheet
As of April 18, 2016

	Total
ASSETS	
Current Assets	
Bank Accounts	
CD	0.00
Downey Savings - Payroll Acct.	0.00
US Bank - General	105,752.49
Wells Fargo - Payroll	7,930.55
Total Bank Accounts	\$ 113,683.04
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	\$ 113,683.04
TOTAL ASSETS	\$ 113,683.04
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	109.62
Courtside	0.00
Deerfield	0.00
Greentree	0.00
Heritage Park	0.00
Meadowood	0.00
North Irvine	20.00
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	78.49

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	\$ 208.11
Sales Tax	0.00
Security Deposit - Board of Equ	0.00
Total Other Current Liabilities	\$ 208.11
Total Current Liabilities	\$ 208.11
Total Liabilities	\$ 208.11
Equity	
Opening Bal Equity	3,463.08
Retained Earnings	90,105.23
Net Income	19,906.62
Total Equity	\$ 113,474.93
TOTAL LIABILITIES AND EQUITY	\$ 113,683.04

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