

**O*H*I*O Masters Swim Club
Annual Meeting
June 4th 2022
Treasurer's Report for period
July 1, 2021-June 2, 2022**

As we approach the end of the 2022 Fiscal Year our finances for the 2021-22 financial year to date have been healthy. You'll recall that in the previous financial year (July 1 2020-June 31 2021) we were still going through the travails of the Covid pandemic and its immediate aftermath. While Covid hasn't completely gone away, its easing has nevertheless resulted in a big turnaround in our financials. Our income from swim meets was up sharply as we were able to hold meets and likewise our income from practices increased as more swimmers came back to practice and our punch card system for the Lakewood workouts became well established.

Attached are the Club's financials for the 2021-22 financial year to June 2, 2022. Overall, our profitability was a little over \$17,700 compared to the (\$2465) loss we incurred in the previous year. This was largely driven by our swim meets, which netted \$20,486, of which the Brogan open water swim accounted for some \$16,700. However, it should be noted that the bulk of the 2022 Brogan open water swim expenses are yet to be incurred, which I estimate will be around \$2000-3000. The workouts produced a small surplus of a little over \$3000 for the financial year to date, but we have still to receive the May and June bills for Orange (around \$800 in total) and the April-June bill for Lakewood (around \$2900). So overall the workouts are around breakeven. This hides a disparity between Lakewood, which will have an estimated surplus of around \$4000 by end June, and Orange which will have an estimated loss of around (\$2800) by end June.

We approach the end of the financial year with \$49,168 in the bank (up 51% from the same time last year) with payables of \$2153 and, as noted above, the estimated \$2000-\$3000 of Brogan open water expenses still to come.

Respectfully submitted,
Bob Boyce
Treasurer

OHIO Masters FY 2021 and following

Profit & Loss

06/02/22

July 1, 2021 through June 2, 2022

Accrual Basis

	Jul 1, '21 - Jun 2, 22	Jul 1, '20 - Jun 2, 21	\$ Change	% Change
Income				
Club General Income				
Bank Interest	12.48	27.06	-14.58	-53.9%
Grants and Other Income	1,989.00	5,280.00	-3,291.00	-62.3%
Meetings and Social Events	1,150.00	0.00	1,150.00	100.0%
Merchandise Sales	287.92	6.00	281.92	4,698.7%
Partner Commissions	51.37	0.00	51.37	100.0%
USMC/LEMSC Income	0.00	60.00	-60.00	-100.0%
Total Club General Income	3,490.77	5,373.06	-1,882.29	-35.0%
Swim Meets Income				
Avon meet	3,126.75	0.00	3,126.75	100.0%
Brogan Open Water 2021	12,978.25	808.87	12,169.38	1,504.5%
Brogan Open Water 2022	10,795.00	0.00	10,795.00	100.0%
CSU meet 2022	3,540.00	0.00	3,540.00	100.0%
Hudson Swim meet	1,858.00	0.00	1,858.00	100.0%
Pentathlon SCY	1,906.00	0.00	1,906.00	100.0%
Pieter Cath meet	2,338.00	0.00	2,338.00	100.0%
Total Swim Meets Income	36,542.00	808.87	35,733.13	4,417.7%
Workout Groups Income				
Lakewood	26,689.38	16,805.87	9,883.51	58.8%
Orange	6,912.00	4,887.00	2,025.00	41.4%
Total Workout Groups Income	33,601.38	21,692.87	11,908.51	54.9%
Total Income	73,634.15	27,874.80	45,759.35	164.2%
Expense				
Club General Expenses				
Administrative Expenses	532.83	270.27	262.56	97.2%
Awards & Prizes	465.94	22.00	443.94	2,017.9%
Computer/Website	0.00	885.04	-885.04	-100.0%
Contributions and Gifts	1,200.00	400.00	800.00	200.0%
Grants to Members	0.00	80.00	-80.00	-100.0%
Meetings and Socials	3,099.80	0.00	3,099.80	100.0%
Merchandise Purchases	3,580.78	315.00	3,265.78	1,036.8%
Club General Expenses - Other	83.81	0.00	83.81	100.0%
Total Club General Expenses	8,963.16	1,972.31	6,990.85	354.5%
Coaching courses	350.00	0.00	350.00	100.0%
Swim Meet Expenses				
2021 Brogan Open Water	4,596.56	100.00	4,496.56	4,496.6%
2022 Pieter Cath meet	1,404.55	0.00	1,404.55	100.0%
Avon Swim Meet	2,003.70	0.00	2,003.70	100.0%
Brogan Openwater 2022	2,468.86	0.00	2,468.86	100.0%
CSU 2022 meet	2,262.49	0.00	2,262.49	100.0%
Hudson meet	1,532.73	0.00	1,532.73	100.0%
SCY Pentathlon Swim Meet 2...	912.52	0.00	912.52	100.0%
Swim Meet Expenses - Other	874.35	0.00	874.35	100.0%
Total Swim Meet Expenses	16,055.76	100.00	15,955.76	15,955.8%
Workout Group Expenses				
2020 Pandemic Refunds	0.00	584.00	-584.00	-100.0%
Lakewood	21,168.69	21,774.36	-605.67	-2.8%
Orange	9,330.00	5,910.00	3,420.00	57.9%
Other Groups	60.00	0.00	60.00	100.0%
Total Workout Group Expenses	30,558.69	28,268.36	2,290.33	8.1%
Total Expense	55,927.61	30,340.67	25,586.94	84.3%
Net Income	17,706.54	-2,465.87	20,172.41	818.1%

OHIO Masters FY 2021 and following

Balance Sheet

As of June 2, 2022

06/02/22

Accrual Basis

	Jun 2, 22	Jun 2, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Huntington Fast Track Check...	21,957.79	-177.50	22,135.29	12,470.6%
Huntington Money Market	27,073.76	32,733.60	-5,659.84	-17.3%
Petty Cash	137.00	0.00	137.00	100.0%
Total Checking/Savings	49,168.55	32,556.10	16,612.45	51.0%
Total Current Assets	49,168.55	32,556.10	16,612.45	51.0%
TOTAL ASSETS	49,168.55	32,556.10	16,612.45	51.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	2,153.31	0.00	2,153.31	100.0%
Total Accounts Payable	2,153.31	0.00	2,153.31	100.0%
Total Current Liabilities	2,153.31	0.00	2,153.31	100.0%
Total Liabilities	2,153.31	0.00	2,153.31	100.0%
Equity				
Opening Balances	0.00	35,021.97	-35,021.97	-100.0%
Unrestricted Net Assets	29,308.70	0.00	29,308.70	100.0%
Net Income	17,706.54	-2,465.87	20,172.41	818.1%
Total Equity	47,015.24	32,556.10	14,459.14	44.4%
TOTAL LIABILITIES & EQUITY	49,168.55	32,556.10	16,612.45	51.0%