

**O\*H\*I\*O Masters Swim Club**  
**Board Meeting**  
**April 6, 2025**  
**Treasurer's Report for period**  
**July 1 2024-March 31, 2025**

Attached are the Club’s financials for the period July 1, 2024-March 31, 2025. As of March 31, the club had cash of \$23,223, with a credit card payable of \$3771 due on April 9.

The club broke even in the January-March quarter and for the financial year to end March made a net loss of **(\$1,249)**. Table 1 below shows the quarterly detail.

**Table 1 Quarterly Income and Expense July 1 2024 – March 2025**

Quarterly Income Statement	Jul - Sep 24	Oct - Dec 24	Jan - Mar 25
Total Income	\$16,740	\$15,042	\$16,092
Total Expense	\$15,689	\$17,347	\$16,086
Net Income	\$1,050	<b>(\$2,305)</b>	\$6

Table 2 below shows the details where we spent and generated cash by category in the January-March quarter. The attached financials show the details for the first nine month of this financial year as a whole.

**Table 2 Income and Expense January-March 2025**

Income Statement Analysis	Jan - Mar 25	Total Club General	Meetings and Social Events	Merchandise	Awards & Prizes	Avon meet	Brogan Open Water 2024	Brogan Open Water 2025	Hudson Swim meet	Pentathlon SCY	Pieter Cath meet	Total Swim Meets	Lakewood Workout Grp	Orange Workout Grp	Avon Summer Outdoor Practices	Total Workout Groups
Total Income	\$16,092	2	0	35	0	0	0	1,120	0	0	2,215	3,335	10,890	1,830	0	12,720
Total Expense	\$16,086	144	0	368	0	0	0	3,485	0	0	1,820	5,305	6,977	3,293	0	10,269
Net Income	\$6	<b>(142)</b>	0	<b>(333)</b>	0	0	0	<b>(2,365)</b>	0	0	395	<b>(1,970)</b>	3,913	<b>(1,463)</b>	0	2,451

There was strong support of the Lakewood workouts in this quarter which generated a surplus of \$3913, based on punch pass purchases. The Orange workouts still ran at a loss of **(\$1463)**, but this was significantly reduced from the previous quarter as Table 3 below shows. This was due to a combination of factors; the Orange pool was closed in the first two weeks of February and again in the last week of March, but the price increases also began to take some effect, with 5 of the 10 regular swimmers having purchased the new Orange 12 swim pass. The final quarter of the financial year should show a more fuller beneficial effect of the price increases, although some “old” punch pass purchases will

continue to work their way through.

**Table 3 Workout Groups Quarterly Income and Expense July 1 2024 – March 2025**

Workout Groups Net Income	Jul - Sep 24	Oct - Dec 24	Jan - Mar 25	Jul 24 - Mar 25
Lakewood Income	8,990	8,470	10,890	28,350
Lakewood Expense	7,012	7,270	6,977	21,258
Avon Summer Expense	0	2,230	0	2,230
<b>Lakewood Net Income</b>	<b>1,978</b>	<b>(1,030)</b>	<b>3,913</b>	<b>4,862</b>
Orange Income	3,385	2,405	1,830	7,620
Orange Expense	3,925	4,480	3,293	11,698
<b>Orange Net Income</b>	<b>(540)</b>	<b>(2,075)</b>	<b>(1,463)</b>	<b>(4,078)</b>

Table 4 below shows Lakewood group average monthly attendance and revenue for January-March 2025. This group produces a small average weekly surplus at an average current practice fee of \$6.62 thanks to the high attendance.

**Table 4. Lakewood Group Attendance and Net Revenue January-March 2025**

LAKWOOD WORKOUT GROUP	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	SATURDAY	SUNDAY	AVERAGE WEEKLY
<b>AVERAGE ATTENDANCE 1/1-1/31/25</b>	<b>25</b>	<b>9</b>	<b>28</b>	<b>18</b>	<b>36</b>	<b>20</b>	<b>23</b>
AVERAGE REV/SWIMMER	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	
AVERAGE TOTAL REVENUE	\$167	\$56	\$188	\$119	\$238	\$132	\$901
COST	\$87	\$105	\$87	\$72	\$123	\$123	\$596
AVERAGE SURPLUS/(LOSS)	\$80	(\$48)	\$101	\$47	\$116	\$10	\$306
<b>AVERAGE ATTENDANCE 2/1-2/28/25</b>	<b>28</b>	<b>9</b>	<b>28</b>	<b>17</b>	<b>29</b>	<b>16</b>	<b>21</b>
AVERAGE REV/SWIMMER	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	
AVERAGE TOTAL REVENUE	\$182	\$60	\$187	\$115	\$194	\$104	\$842
COST	\$87	\$105	\$87	\$72	\$123	\$123	\$596
AVERAGE SURPLUS/(LOSS)	\$95	(\$45)	\$100	\$43	\$71	(\$18)	\$246
<b>AVERAGE ATTENDANCE 3/1-3/31/25</b>	<b>28</b>	<b>5</b>	<b>25</b>	<b>15</b>	<b>28</b>	<b>19</b>	<b>20</b>
AVERAGE REV/SWIMMER	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	\$6.62	
AVERAGE TOTAL REVENUE	\$183	\$31	\$162	\$101	\$185	\$127	\$790
COST	\$87	\$105	\$87	\$72	\$123	\$123	\$596
AVERAGE SURPLUS/(LOSS)	\$96	(\$74)	\$75	\$29	\$63	\$5	\$194

Respectfully submitted,  
**Bob Boyce**  
 Treasurer  
 April 3, 2025

## OHIO Masters FY 2021 and following

**Balance Sheet**

As of March 31, 2025

04/02/25

Accrual Basis

	<u>Mar 31, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Huntington Fast Track Checking	4,277.54
Huntington Money Market	14,159.36
PayPal	4,366.84
Petty Cash	136.50
Stripe	282.89
Total Checking/Savings	<u>23,223.13</u>
Total Current Assets	<u>23,223.13</u>
<b>TOTAL ASSETS</b>	<b><u>23,223.13</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Credit Card MC6127	3,771.01
Total Credit Cards	<u>3,771.01</u>
Other Current Liabilities	
Brogan Pass-Throughs due USMS	120.00
Donation Pass-Through receipts	52.00
Total Other Current Liabilities	<u>172.00</u>
Total Current Liabilities	<u>3,943.01</u>
Total Liabilities	3,943.01
Equity	
Unrestricted Net Assets	20,528.66
Net Income	-1,248.54
Total Equity	<u>19,280.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>23,223.13</u></b>

## OHIO Masters FY 2021 and following

## Profit &amp; Loss

04/02/25

July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25	Jul '23 - Mar 24	\$ Change
<b>Income</b>			
<b>Club General Income</b>			
Bank Interest	5.31	7.21	-1.90
Grants and Other Income	328.00	0.00	328.00
Meetings and Social Events	743.50	30.00	713.50
Merchandise Sales	56.00	166.00	-110.00
Partner Commissions	15.95	31.64	-15.69
<b>Total Club General Income</b>	<b>1,148.76</b>	<b>234.85</b>	<b>913.91</b>
<b>Swim Meets Income</b>			
Avon meet	3,035.00	2,280.00	755.00
Brogan Open Water 2023	0.00	3,385.00	-3,385.00
Brogan Open Water 2024	0.00	2,700.00	-2,700.00
Brogan Open water 2025	1,120.00	0.00	1,120.00
Hudson Swim meet	1,625.00	2,235.00	-610.00
Pentathlon SCY	2,170.00	1,940.00	230.00
Pieter Cath meet	2,805.00	2,440.75	364.25
Swim Meets Income - Other	0.00	0.00	0.00
<b>Total Swim Meets Income</b>	<b>10,755.00</b>	<b>14,980.75</b>	<b>-4,225.75</b>
<b>Workout Groups Income</b>			
Lakewood	28,350.00	18,298.00	10,052.00
Orange	7,620.00	9,138.00	-1,518.00
<b>Total Workout Groups Income</b>	<b>35,970.00</b>	<b>27,436.00</b>	<b>8,534.00</b>
<b>Total Income</b>	<b>47,873.76</b>	<b>42,651.60</b>	<b>5,222.16</b>
<b>Expense</b>			
<b>Club General Expenses</b>			
Administrative Expenses	399.65	311.97	87.68
Awards & Prizes	268.65	1,720.24	-1,451.59
Coaching courses	0.00	250.00	-250.00
Computer/Website	0.00	388.41	-388.41
Contributions and Gifts	717.80	985.00	-267.20
Meetings and Socials	1,187.96	0.00	1,187.96
Merchandise Purchases	367.70	435.00	-67.30
<b>Total Club General Expenses</b>	<b>2,941.76</b>	<b>4,090.62</b>	<b>-1,148.86</b>
<b>Swim Meet Expenses</b>			
Avon Swim Meet	2,741.34	2,801.96	-60.62
Brogan Open Water 2024	334.00	2,993.69	-2,659.69
Brogan Open Water 2025	3,485.17	0.00	3,485.17
Brogan Openwater 2023	0.00	2,226.55	-2,226.55
Cath meet	0.00	1,582.19	-1,582.19
Hudson meet	1,467.56	1,812.28	-344.72
Pentathlon meet 2023	0.00	928.22	-928.22
Pentathlon meet	1,108.02	0.00	1,108.02
Pieter Cath 2023 meet	0.00	100.00	-100.00
Pieter Cath Meet 2025	1,858.33	0.00	1,858.33
<b>Total Swim Meet Expenses</b>	<b>10,994.42</b>	<b>12,444.89</b>	<b>-1,450.47</b>
<b>Workout Group Expenses</b>			
Lakewood	21,258.36	21,816.72	-558.36
Orange	11,697.76	11,377.50	320.26
Other Groups	2,230.00	1,405.00	825.00
<b>Total Workout Group Expen...</b>	<b>35,186.12</b>	<b>34,599.22</b>	<b>586.90</b>
<b>Total Expense</b>	<b>49,122.30</b>	<b>51,134.73</b>	<b>-2,012.43</b>
<b>Net Income</b>	<b>-1,248.54</b>	<b>-8,483.13</b>	<b>7,234.59</b>

**OHIO Masters FY 2021 and following**  
**Statement of Cash Flows**  
July 2024 through March 2025

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	<u>Jul '24 - Mar ...</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,248.54
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	38.50
Credit Card MC6127	3,771.01
Brogan Pass-Throughs due USMS	-920.00
Donation Pass-Through receipts	-253.00
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Net cash provided by Operating Activi...	1,387.97
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Net cash increase for period	1,387.97
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Cash at beginning of period	21,835.16
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Cash at end of period	<u><u>23,223.13</u></u>

OHIO Masters FY 2021 and following  
**Profit & Loss**  
July 2024 through March 2025

Income Statement Analysis	Jul - Sep 24	Oct - Dec 24	Jan - Mar 25	Jul 24 - Mar 25	Total Club General	Meetings and Social Events	Merchandise	Awards & Prizes	Avon meet	Brogan Open Water 2024	Brogan Open Water 2025	Hudson Swim meet	Pentathlon SCY	Pieter Cath meet	Total Swim Meets	Lakewood Workout Grp	Orange Workout Grp	Avon Summer Outdoor Practices	Total Workout Groups
Total Income	16,740	15,042	16,092	47,874	349	744	56	0	3,035	0	1,120	1,625	2,170	2,805	10,755	28,350	7,620	0	35,970
Total Expense	15,689	17,347	16,086	49,122	1,117	1,188	368	269	2,741	334	3,485	1,468	1,108	1,858	10,994	21,258	11,698	2,230	35,186
Net Income	1,050	(2,305)	6	(1,249)	(768)	(444)	(312)	(269)	294	(334)	(2,365)	157	1,062	947	(239)	7,092	(4,078)	(2,230)	784

**OHIO Masters FY 2021 and following**  
**Profit & Loss**  
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Orange Income	3,385	2,405	1,830	7,620
Orange Expense	3,925	4,480	3,293	11,698
<b>Orange Net Income</b>	<b>(540)</b>	<b>(2,075)</b>	<b>(1,463)</b>	<b>(4,078)</b>