

O*H*I*O Masters Swim Board Meeting

April 19, 2026

Treasurer's Report for the Period July 1, 2025-March 31, 2026

Attached are the Club's financials for the period July 1, 2025-March 31, 2026, with a comparison to the same period in 2024-2025. Also attached is the balance sheet as of March 31, which shows our total cash balance was \$34,396.91. Note that we had accounts payable at the end of March amounting to \$6028.72, which comprises amounts due to Orange HS pool hire, the coaches for March practices and the January-March bill for Lakewood HS pool hire. These amounts have now all been paid.

Table 1 below shows where we spent and generated cash per quarter in the period July 2025 to end March this year.

Table 1 Income and Expense

PERIOD	Income Statement Analysis		Club General/ Admin	Contributions and gifts	Meetings and Social Events	Merchandise	Awards & Prizes	Total Club General	Avon meet	Brogan Open Water 2025	Brogan Open Water 2026	Hudson Swim meet	Pentathlon SCY	Pieter Cath meet	Other swim meet related	Total Swim Meets	Lakewood Workout Grp	Orange Workout Grp	Avon Summer Outdoor Practices	Total Workout Groups
Jul 1, '25 - Sept 30, 25	Total Income	\$20,833	\$2	\$0	\$465	\$55	\$0	\$522	\$5,225	\$1,781	\$0	\$180	\$810	\$0	\$0	\$7,996	\$10,415	\$1,900	\$0	\$12,315
	Total Expense	\$21,143	\$128	\$410	\$1,656	\$0	\$0	\$2,194	\$3,331	\$3,874	\$0	\$18	\$80	\$0	\$0	\$7,303	\$7,534	\$2,481	\$1,631	\$11,646
	Net Income	(\$310)	(\$126)	(\$410)	(\$1,191)	\$55	\$0	(\$1,672)	\$1,894	(\$2,093)	\$0	\$162	\$730	\$0	\$0	\$693	\$2,881	(\$581)	(\$1,631)	\$669
Oct 1, '25 - Dec 31, 25	Total Income	\$17,964	\$2	\$0	\$0	\$52	\$0	\$54	\$0	\$0	\$0	\$2,445	\$3,110	\$585	\$0	\$6,140	\$9,610	\$2,160	\$0	\$11,770
	Total Expense	\$14,790	\$169	\$0	\$0	\$370	\$0	\$539	\$0	\$0	\$0	\$2,044	\$1,177	\$58	\$75	\$3,354	\$7,350	\$3,547	\$0	\$10,898
	Net Income	\$3,174	(\$167)	\$0	\$0	(\$317)	\$0	(\$485)	\$0	\$0	\$0	\$401	\$1,933	\$527	(\$75)	\$2,786	\$2,260	(\$1,387)	\$0	\$872
Jan 1, '26 - Mar 31, 26	Total Income	\$13,700	\$2	\$0	\$0	(\$2)	\$0	(\$0)	\$0	\$0	\$2,550	\$0	\$0	\$3,335	(\$3,920)	\$1,965	\$9,505	\$2,230	\$0	\$11,735
	Total Expense	\$13,976	\$27	\$0	\$620	\$100	\$94	\$842	\$0	\$0	\$2,748	\$0	\$0	\$325	\$0	\$3,073	\$7,006	\$3,055	\$0	\$10,062
	Net Income	(\$277)	(\$25)	\$0	(\$620)	(\$102)	(\$94)	(\$842)	\$0	\$0	(\$198)	\$0	\$0	\$3,010	(\$3,920)	(\$1,108)	\$2,499	(\$825)	\$0	\$1,673
Jul 1, '25- Mar 31, 26	Total Income	\$52,497	\$5	\$0	\$465	\$105	\$0	\$576	\$5,225	\$1,781	\$2,550	\$2,625	\$3,920	\$3,920	(\$3,920)	\$16,101	\$29,530	\$6,290	\$0	\$35,820
	Total Expense	\$49,909	\$324	\$410	\$2,276	\$470	\$94	\$3,574	\$3,331	\$3,874	\$2,748	\$2,061	\$1,257	\$383	\$75	\$13,730	\$21,891	\$9,083	\$1,631	\$32,606
	Net Income	\$2,587	(\$319)	(\$410)	(\$1,811)	(\$364)	(\$94)	(\$2,998)	\$1,894	(\$2,093)	(\$198)	\$564	\$2,663	\$3,537	(\$3,995)	\$2,371	\$7,639	(\$2,793)	(\$1,631)	\$3,214
																	(\$1,631)			
													Net Lakewood after Avon expense				\$6,008			

In the most recent quarter ending March we essentially broke-even as a whole. The cancellation of the Pieter Cath meet meant that we likely lost at least \$1000 of net income given that the meet registrations were 40% above last year. Instead, we had a financial loss of \$383 due to the Club Assistant and Stripe fees which we absorbed.

The Lakewood workout group remained strong, recording a surplus of almost \$2500 in the January-March quarter. Table 2 below shows the details for the Lakewood workouts over the period 10/1/25-3/31/26. Despite an increase in the Lakewood pool cost from \$41 to \$45 per hour from 1/1/26, increased swimmer attendances meant the average weekly surplus increased from \$129 in the period 10/1/25-12/31/25 to \$169 in the period 1/1/26-3/31/26.

Table 2

LAKEWOOD HS WORKOUT GROUP 10/1/25-3/31/26	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	SATURDAY	SUNDAY	WEEKLY TOTAL
AVERAGE ATTENDANCE 10/1/25-12/31/25	24	12	26	14	26	15	20
AVERAGE REV/SWIMMER	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	
AVERAGE TOTAL REVENUE	\$ 150	\$ 72	\$ 160	\$ 89	\$ 162	\$ 92	\$ 724
COST	\$ 89	\$ 107	\$ 74	\$ 74	\$ 126	\$ 126	\$ 595
AVERAGE SURPLUS/(LOSS)	\$61	(\$35)	\$86	\$15	\$36	(\$34)	\$129
AVERAGE ATTENDANCE 3/1/26-3/31/26	32	12	27	16	26	17	22
AVERAGE REV/SWIMMER	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	\$ 6.15	
AVERAGE TOTAL REVENUE	\$ 195	\$ 71	\$ 168	\$ 96	\$ 161	\$ 103	\$ 794
COST	\$ 93	\$ 112	\$ 78	\$ 78	\$ 132	\$ 132	\$ 624
AVERAGE SURPLUS/(LOSS)	\$102	(\$42)	\$90	\$18	\$30	(\$29)	\$169

The Orange deficit was reduced in the first quarter this year but still amounted to (\$825). We had proposed to save further cost at Orange by reducing the weekday workouts to three lanes, although this would not have completely eliminated the deficit. Unfortunately, the Orange group is just not sustainable with the swimmer numbers attending the workouts. Coach Peter agrees and has come up with a solution to make the Orange group part of the OCER rec program, which he can do because he is now employed by OCER. This is an ideal solution and presumably would operate similar to the workout program that Chuck uses at Stow. Peter is handling the transition. OMSC will pay for the April pool hire and Peter's coaching time, but from May 1 onwards the OMSC support for the Orange workouts will cease. We already have removed the Orange punch pass purchase option from our website, but we will of course continue to feature the Orange program as we do other non-OMSC workout programs. Regarding any unused Orange punch passes, members of the Orange group can use them to swim at Lakewood or we will on request refund any unused part of an Orange punch pass with proof of unused punches. I estimate our financial exposure to refunds is around \$540, although this may be reduced once we have the April attendance numbers from Peter.

Respectfully submitted, Bob Boyce, Treasurer. April 19, 2026

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Accrual Basis

OHIO Masters FY 2021 and following
Balance Sheet
As of March 31, 2026

	<u>Mar 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
Huntington Fast Track Checking	15,593.42
Huntington Money Market	14,166.44
PayPal	4,206.66
Petty Cash	56.50
Stripe	373.89
Total Checking/Savings	34,396.91
Accounts Receivable	
Accounts Receivable	590.00
Total Accounts Receivable	590.00
Total Current Assets	34,986.91
TOTAL ASSETS	<u>34,986.91</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,028.75
Total Accounts Payable	6,028.75
Credit Cards	
Credit Card MC6127	9.07
Total Credit Cards	9.07
Other Current Liabilities	
Brogan Pass-Throughs due USMS	1,400.00
Donation Pass-Through receipts	95.00
Total Other Current Liabilities	1,495.00
Total Current Liabilities	7,532.82
Total Liabilities	7,532.82
Equity	
Unrestricted Net Assets	24,866.79
Net Income	2,587.30
Total Equity	27,454.09
TOTAL LIABILITIES & EQUITY	<u>34,986.91</u>

OHIO Masters FY 2021 and following

Profit & Loss

July 2025 through March 2026

	Jul '25 - Mar 26	Jul '24 - Mar 25	\$ Change
Income			
Club General Income			
Bank Interest	5.32	5.31	0.01
Grants and Other Income	0.00	328.00	-328.00
Meetings and Social Events	465.00	743.50	-278.50
Merchandise Sales	78.00	56.00	22.00
Partner Commissions	27.31	15.95	11.36
Total Club General Income	575.63	1,148.76	-573.13
Swim Meets Income			
Avon meet	5,225.00	3,035.00	2,190.00
Brogan Open water 2025	1,781.16	7,900.00	-6,118.84
Brogan Open Water 2026	2,550.00	0.00	2,550.00
Hudson Swim meet	2,625.00	1,625.00	1,000.00
Pentathlon SCY	3,920.00	2,170.00	1,750.00
Pieter Cath meet	3,920.00	2,805.00	1,115.00
Swim Meets Income - Other	-3,920.00	0.00	-3,920.00
Total Swim Meets Income	16,101.16	17,535.00	-1,433.84
Workout Groups Income			
Lakewood	29,520.00	28,350.00	1,170.00
Orange	6,290.00	7,870.00	-1,580.00
Workout Groups Income - Other	10.00	0.00	10.00
Total Workout Groups Income	35,820.00	36,220.00	-400.00
Total Income	52,496.79	54,903.76	-2,406.97
Expense			
Club General Expenses			
Administrative Expenses	324.18	399.65	-75.47
Awards & Prizes	94.31	268.65	-174.34
Contributions and Gifts	410.00	717.80	-307.80
Meetings and Socials	2,276.02	1,187.96	1,088.06
Merchandise Purchases	469.50	367.70	101.80
Total Club General Expenses	3,574.01	2,941.76	632.25
Swim Meet Expenses			
Avon Swim Meet	3,331.12	2,741.34	589.78
Brogan Open Water 2024	0.00	334.00	-334.00
Brogan Open Water 2025	3,874.01	4,118.43	-244.42
Brogan Openwater 2026	2,748.08	0.00	2,748.08
Hudson meet	2,061.35	1,467.56	593.79
Pentathlon meet 2024	0.00	1,108.02	-1,108.02
Pentathlon meet 2025	1,257.35	0.00	1,257.35
Pieter Cath Meet 2025	0.00	1,858.33	-1,858.33
Pieter Cath meet 2026	382.90	0.00	382.90
Swim Meet Expenses - Other	75.00	0.00	75.00
Total Swim Meet Expenses	13,729.81	11,627.68	2,102.13
Workout Group Expenses			
Lakewood	21,891.36	21,258.36	633.00
Orange	9,083.31	11,697.76	-2,614.45
Other Groups	1,631.00	2,230.00	-599.00
Total Workout Group Expenses	32,605.67	35,186.12	-2,580.45
Total Expense	49,909.49	49,755.56	153.93
Net Income	2,587.30	5,148.20	-2,560.90

OHIO Masters FY 2021 and following
Statement of Cash Flows
July 2025 through March 2026

	<u>Jul '25 - Mar 26</u>
OPERATING ACTIVITIES	
Net Income	2,587.30
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-590.00
Accounts Payable	6,028.75
Credit Card MC6127	9.07
Brogan Pass-Throughs due USMS	720.00
Donation Pass-Through receipts	-365.00
Net cash provided by Operating Activiti...	8,390.12
Net cash increase for period	8,390.12
Cash at beginning of period	26,006.79
Cash at end of period	34,396.91

OHIO Masters FY 2021 and following
Profit & Loss
July 2025 through March 2026

Income Statement Analysis	Jul 1, '25 - March 31, 26	Club General/ Admin	Contributions and gifts	Meetings and Social Events	Merchandise	Awards & Prizes	Total Club General	Avon meet	Brogan Open Water 2025	Brogan Open Water 2026	Hudson Swim meet	Pentathlon SCY	Pieter Cath meet	Other swim meet related	Total Swim Meets	Lakewood Workout Grp	Orange Workout Grp	Avon Summer Outdoor Practices	Total Workout Groups
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Net Lakewood after Avon expense																(\$1,631)			
																\$6,008			