

SPMA Treasurer Report, November 2011

- Balances (as of 10/31):

	2011	2010
Checking Balance	103,111.53	76,173.64
Net Income (MTD)	1,470.78	(1,433.89)
Net Income (YTD)	29,325.71	11,063.42

- Reclassed registration revenue from club to individual. Added more detail for awards revenue/expense and sanctions. Additional detail for registrations forthcoming in 2012. Required for budgeting purposes.
- Created a budget for 2012 (see attached). Many thanks to the following individuals:
 - Lucy Johnson
 - Michael Heather
 - Trisha Commons
 - Dan Wegner

The budget committee recommends to the general committee that the budget be adopted as presented.

Several points came out in our discussion:

- Need a policy on future budget requests and changes(a 2012 discussion)
- Need a policy on the cash reserves for SPMA (a 2012 discussion)
- Open items:
 - a. Found affidavit for Bank of America to transfer signature/account ownership. Will get letter updated and see if it is acceptable to Bank of America. If not, will open new bank account.
Action: Bob
 - b. DBA filing – Action: Bob

SPMA Treasurer Report, November 2011

SPMA Profit & Loss January - October, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Total
Income											
Awards Fees	0.00	0.00	0.00	0.00	0.00	1,527.70	70.00	1,505.75	0.00	278.20	\$3,381.65
Club Registrations	0.00	0.00	0.00	0.00	0.00	3,360.00	0.00	0.00	0.00	-2,480.00	\$880.00
Individual Registrations	16,310.50	18,102.55	1,414.00	15,115.00	3,770.00	-2,292.00	3,917.50	1,921.00	1,692.00	5,325.50	\$65,276.05
LMSC Donations	0.00	0.00	0.00	0.00	0.00	428.00	6.00	93.00	50.00	62.00	\$639.00
Sanction Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
Open Water	0.00	0.00	0.00	0.00	0.00	450.00	0.00	425.00	525.00	50.00	\$1,450.00
Pool	0.00	0.00	0.00	0.00	0.00	1,450.00	100.00	50.00	0.00	50.00	\$1,650.00
Total Sanction Fees	0.00	0.00	0.00	0.00	0.00	1,900.00	100.00	475.00	525.00	100.00	\$3,100.00
Total Income	\$16,310.50	\$18,102.55	\$1,414.00	\$15,115.00	\$3,770.00	\$4,923.70	\$4,093.50	\$3,994.75	\$2,267.00	\$3,285.70	\$73,276.70
Expenses											
Awards	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
Awards - Annual	89.19	20.57	0.00	0.00	0.00	0.00	0.00	92.01	0.00	0.00	\$201.77
Awards - Competition	1,471.60	2.65	3,641.00	0.00	0.00	0.00	0.00	0.00	0.00	686.50	\$5,801.75
Total Awards	1,560.79	23.22	3,641.00	0.00	0.00	0.00	0.00	92.01	0.00	686.50	\$6,003.52
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	15.00	-6.00	0.00	0.00	\$9.00
Clinics & Seminars	0.00	30.00	0.00	57.00	0.00	12.00	0.00	0.00	0.00	543.17	\$642.17
Convention Advance	0.00	0.00	0.00	0.00	0.00	0.00	9,975.00	200.00	0.00	0.00	\$10,175.00
Convention Registration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,760.00	0.00	160.00	\$1,920.00
Entry Fees - Comp'd	89.00	100.00	0.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00	\$314.00
Equipment	0.00	2.16	0.00	0.00	0.00	101.78	200.00	0.00	0.00	32.12	\$336.06
Individual Registrations - Comp'd	572.00	0.00	44.00	-88.00	0.00	0.00	0.00	0.00	0.00	44.00	\$572.00
Legal & Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	556.00	110.00	0.00	\$666.00
Newseletter (U SMS)	0.00	2,152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$2,152.00
Office Expenses & Supplies	0.00	0.00	0.00	41.44	0.00	4.12	6.97	0.00	25.99	0.00	\$78.52
Phone & Fax	0.00	152.61	0.00	136.17	0.00	0.00	0.00	0.00	412.65	0.00	\$701.43
Postage	0.00	2,010.35	0.00	211.99	0.00	9.24	0.00	0.00	236.80	0.00	\$2,468.38
Professional Fees - Meet Operations	0.00	175.00	0.00	550.00	0.00	725.00	350.00	225.00	0.00	350.00	\$2,375.00
Professional Fees - Newseletter	0.00	200.00	0.00	200.00	0.00	200.00	0.00	200.00	200.00	0.00	\$1,000.00
Professional Fees - Registrar	-916.67	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	2,300.00	0.00	\$9,433.33
Professional Fees - Top 10/Recorder	325.00	377.50	325.00	325.00	325.00	325.00	325.00	325.00	650.00	0.00	\$3,302.50
Promotional & Advertising	0.00	90.00	0.00	180.00	0.00	0.00	0.00	0.00	300.00	0.00	\$570.00
Stationery & Printing	0.00	202.28	0.00	362.76	0.00	0.00	0.00	0.00	773.81	0.00	\$1,338.85
Total Expenses	\$1,630.12	\$6,665.12	\$5,160.00	\$3,251.36	\$1,475.00	\$2,527.14	\$12,021.97	\$4,502.01	\$5,009.25	\$1,815.79	\$44,057.76
Net Operating Income	\$14,680.38	\$11,437.43	\$-3,746.00	\$11,863.64	\$2,295.00	\$2,396.56	\$-7,928.47	\$-507.26	\$-2,742.25	\$1,469.91	\$29,218.94
Other Income											
Interest Earned	0.72	0.72	0.83	0.81	0.94	0.91	0.85	0.93	0.84	0.87	\$8.42
Miscellaneous Income	0.00	0.00	12.00	668.35	0.00	0.00	0.00	0.00	0.00	0.00	\$680.35
Total Other Income	\$0.72	\$0.72	\$12.83	\$669.16	\$0.94	\$0.91	\$0.85	\$0.93	\$0.84	\$0.87	\$688.77
Other Expenses											
Miscellaneous	0.00	0.00	0.00	582.00	0.00	0.00	0.00	0.00	0.00	0.00	\$582.00
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$582.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$582.00
Net Other Income	\$0.72	\$0.72	\$12.83	\$87.16	\$0.94	\$0.91	\$0.85	\$0.93	\$0.84	\$0.87	\$106.77
Net Income	\$14,681.10	\$11,438.15	\$-3,733.17	\$11,950.80	\$2,295.94	\$2,397.47	\$-7,927.62	\$-506.33	\$-2,741.41	\$1,470.78	\$29,325.71

SPMA Treasurer Report, November 2011

SPMA Balance Sheet

As of October 31, 2011

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking	103,111.53
Total Bank Accounts	\$103,111.53
Total Current Assets	\$103,111.53
TOTAL ASSETS	\$103,111.53
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bonds Payable	500.00
Total Other Current Liabilities	\$500.00
Total Current Liabilities	\$500.00
Total Liabilities	\$500.00
Equity	
Opening Balance Equity	73,285.82
Retained Earnings	0.00
Net Income	29,325.71
Total Equity	\$102,611.53
TOTAL LIABILITIES AND EQUITY	\$103,111.53

SPMA Treasurer Report, November 2011

SPMA Profit & Loss 2012 Budget

		Notes
Income		
Awards Fees	4,850.00	2011 + SCM Regions (about \$1300) + 2 more meets
Club Registrations Online	580.00	58 clubs * \$10/club
Club Registrations Offline	1,200.00	30 clubs * \$40/club
Individual Online Registrations	52,624.00	4400 swimmers * 92% * \$13/swimmer
Individual Offline Registrations	7,744.00	4400 swimmers * 4% * \$44/swimmer
End of Year Registrations Online	1,056.00	4400 swimmers * 3% * \$8/swimmer
End of Year Registrations Offline	1,496.00	4400 swimmers * 1% * \$34/swimmer
Video Income	5,000.00	333 swimmers * 3 meets * \$5/swimmer/meet surcharge
LMSC Donations	577.00	Same as 2011
Sanction Fee Pools	1,650.00	Same as 2011
Sanction Fee Open Water	1,450.00	Same as 2011
Total Income	\$ 78,227.00	
Expenses		
Awards - Competition	5,801.75	Same as 2011
Awards - Annual	300.00	Requested by Trisha Commons
USMS Registration - Clubs Offline	900.00	30 clubs * \$30/club
USMS Registration - Individual Offline	5,456.00	4400 swimmers * 4% * \$31/swimmer
USMS Registration - End of Year	1,144.00	4400 swimmers * 1% * \$26/swimmer
Clinics & Seminars	642.17	Same as 2011
	600.00	Requested by Dan Wegner Annual SPMA meeting Estimate 36 people @ \$25.00/person Estimate 16 committee members @ \$0 and 20 non-members @ \$15
	1,000.00	Requested by Dan Wegner Annual Swim Meet Host Meeting
	1,000.00	Requested by Dan Wegner Annual Open Water Host Meeting
	1,000.00	Requested by Dan Wegner Meets and Greets, etc.
Convention Advance	11,000.00	May require earlier travel for some members
Convention Registration	1,920.00	Same as 2011
Entry Fees - Comp'd	314.00	Same as 2011
Equipment	1,100.00	Requested by Mark Moore 10 lap counters @ \$60/counter 20 watches @ \$25/watch
Individual Registrations - Comp'd	572.00	Same as 2011
Legal & Professional Fees	666.00	Same as 2011
Office Expenses & Supplies	100.00	Same as 2011
Phone & Fax	701.43	Same as 2011
Postage	3,000.00	Same as 2011
Professional Fees - Meet Operations		
	500.00	Requested by Dan Wegner Open Water Referee/Evaluator

SPMA Treasurer Report, November 2011

	4,300.00	Requested by Mark Moore 19 regular meets @ \$175/meet 3 championship meets @ \$225/meet
Professional Fees - Newsletter & Web	1,200.00	\$200 every 2 months
Professional Fees - Registrar	13,800.00	\$1150/month
Professional Fees - Top 10/Recorder	3,900.00	\$325/month
Promotional & Advertising	500.00	Same as 2011
	6,000.00	Requested by Mike Collins SPMA portion of video @ champs
	4,000.00	Requested by Dan Wegner New club grants
	5,000.00	Requested by Dan Wegner SPMS Logo items
Stationery & Printing	1,600.00	Same as 2011
Total Expenses	\$78,017.35	
Net Operating Income	\$209.65	
Interest Earned	50.00	Projected
Net Income	\$259.65	