

Pacific Swimming

Draft Statement of Financial Position

As of August 31, 2022

	Aug 31, 22	Jul 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
3.1 - LSC Checking (9988)	246,552.86	327,099.88	(80,547.02)
4.1 - LSC Savings (8996)	414,798.70	414,795.00	3.70
Zone 1 North - Checking (8295)	42,846.57	42,846.57	
Zone 1 South - Checking (8287)	3,735.42	897.32	2,838.10
Zone 1 South - Savings (9002)	69,364.03	80,586.57	(11,222.54)
Zone 2 - Chase Checking (8279)	18,881.72	19,416.72	(535.00)
Zone 3 - Chase Checking (8261)	32,305.17	32,865.17	(560.00)
Zone 3 - Chase Savings (3383)	32,068.25	32,067.96	0.29
Zone 4 - Checking	22,261.88	21,915.88	346.00
Total Checking/Savings	882,814.60	972,491.07	(89,676.47)
Accounts Receivable		39,634.56	(39,634.56)
Other Current Assets			
Inventory-DDEI Silent Auction	3,431.00	3,431.00	
Inventory A Medal	11,071.36	11,071.36	
Inventory All-Star Apparel		105.18	(105.18)
Inventory Officials Shirt	5,464.13	4,187.36	1,276.77
Investments at Wells Fargo			
LSC Board Designated Funds	141,233.96	144,726.40	(3,492.44)
LSC Investment Funds	2,849,027.25	2,919,892.22	(70,864.97)
Zone 1 South Investment Funds	47,043.53	48,206.83	(1,163.30)
Zone 2 Investment Funds	63,275.81	64,840.50	(1,564.69)
Total Investments at Wells Fargo	3,100,580.55	3,177,665.95	(77,085.40)
Prepaid Expenses			
Prepaid Events	18,788.43	43,244.56	(24,456.13)
Prepaid Promotional Items	6,315.77	6,431.18	(115.41)
Total Prepaid Expenses	25,104.20	49,675.74	(24,571.54)
Total Other Current Assets	3,145,651.24	3,246,136.59	(100,485.35)
Total Current Assets	4,028,465.84	4,258,262.22	(229,796.38)
Fixed Assets			
Accumulated Depreciation	(6,123.60)	(6,123.60)	
Property and Equipment	6,123.60	6,123.60	
Total Fixed Assets			
TOTAL ASSETS	4,028,465.84	4,258,262.22	(229,796.38)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	20,176.82	27,123.00	(6,946.18)
Credit Cards	39,677.38	12,656.16	27,021.22
Other Current Liabilities			
WF Priority Credit Line	174,042.76	199,096.11	(25,053.35)
Accrued Accounts Payable			
Accrued Travel Support	26,000.00	40,400.00	(14,400.00)
Accrued Zone Co-Pay Reimburseme	1,250.00		1,250.00
Accrued Accounts Payable - Other	7,320.00	8,870.00	(1,550.00)
Total Accrued Accounts Payable	34,570.00	49,270.00	(14,700.00)
Deferred Revenue	86.00	40,639.00	(40,553.00)
MEFAP Splash Fee	10.00	(56.00)	66.00

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Accrual Basis

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Payroll Liabilities			
Payroll Taxes Payable	22.67	22.67	
PTO (Paid Time Off) Payable	6,933.30	6,416.74	516.56
Total Payroll Liabilities	<u>6,955.97</u>	<u>6,439.41</u>	<u>516.56</u>
Prepaid Memberships	549.00	7,072.00	(6,523.00)
25500 - Sales Tax Payable	6.71	31.39	(24.68)
25550 - Use Tax Payable	466.68	521.08	(54.40)
Total Other Current Liabilities	<u>216,687.12</u>	<u>303,012.99</u>	<u>(86,325.87)</u>
Total Current Liabilities	<u>276,541.32</u>	<u>342,792.15</u>	<u>(66,250.83)</u>
Total Liabilities	<u>276,541.32</u>	<u>342,792.15</u>	<u>(66,250.83)</u>
Equity			
32100 - Donor Restricted Net Assets	34,184.81	34,324.01	(139.20)
32000 - Retained Earnings	3,735,879.42	3,735,740.22	139.20
Net Income	(18,139.71)	145,405.84	(163,545.55)
Total Equity	<u>3,751,924.52</u>	<u>3,915,470.07</u>	<u>(163,545.55)</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,028,465.84</u></u>	<u><u>4,258,262.22</u></u>	<u><u>(229,796.38)</u></u>