

MICHIGAN LMSC

INCOME & EXPENSE

	2017 Budget	2017 Actual	2018 Budget
INCOME:			
REGISTRATIONS	\$ 10,000.00	\$ 10,095.00	\$ 11,000.00
SANCTION FEES	2,500.00	2,254.00	2,500.00
INTEREST - Michigan LMSC	25.00	-	40.00
STATE MEET MEDALS	1,500.00	1,278.81	1,500.00
Awards Banquet	1,000.00	975.00	1,000.00
Donations for Scholarship Program	800.00	505.00	1,000.00
Paypal transfers		2,115.11	2,500.00
TOTAL	\$ 15,825.00	\$ 17,222.92	\$ 19,540.00
 EXPENDITURES:			
USMS CONVENTION	\$ 5,500.00	4,226.49	\$ 5,500.00
NEWSLETTER	1,700.00	-	-
AWARDS & MEDALS	4,000.00	2,917.36	4,000.00
POSTAGE	300.00	344.95	400.00
NATIONAL RELAYS	1,000.00	395.00	1,500.00
SOFTWARE	500.00	249.00	500.00
Swimming Clinics	750.00	-	4,000.00
MISCELLANEOUS	2,000.00	756.47	2,000.00
Scholarship	1,000.00	1,000.00	1,000.00
Awards Banquet	750.00	979.85	1,000.00
Chairmans Endowment Fund Expenses	50.00	1,252.28	-
LSMC Summit		327.58	-
USMS sanction fees		700.00	700.00
SSLF donation		\$ 500.00	\$ 500.00
Online meet payments		\$ 2,115.00	\$ 2,500.00
TOTAL	\$ 17,500.00	\$ 15,763.98	\$ 23,600.00
 BUDGET (DEFICIT) OR SURPLUS	 \$ (1,675.00)	 \$ 1,458.94	 \$ (4,060.00)

Cash Balance for 12/31/17	
Funds for Operations	\$ 50,375.55
Funds Reserve for Scholarship Program	\$ 182.84
Total Michigan Masters Funds in Bank	<u>50,558.39</u>
Funds Reserves for Scholarship Prog. 12/31/16	\$ 677.84
Donations for Scholarship	\$ 505.00
Scholarship Payout	<u>\$ (1,000.00)</u>
Funds Reserves for Scholarship Prog. 12/31/17	<u>182.84</u>