

2024 Michigan Masters Treasurer's Report.

I'm happy to report the our LMSC continues to be fiscally very healthy. With a funds total of \$62,407344 in the bank.

A few highlights I'd like to point out:

We exceeded our 2023 Budget income projecting by \$14,399.64, but our missed our expense projection, with an overall budget defecate of \$9,539.09 for the year, the difference being \$4,860.55 in surplus. We've adjusted our projections on the Budget for 2024 - as shown on the below, with the goal being a balanced 2024 budget at the end of the year.

Our Scholoarship fund program continues to grow, with a healthy balance of \$2,455.25.

Looking forward to another prosperous year in the LMSC.

Jim Izzi
Michigan Masters LMSC Treasurer

2023 Balance Sheet | 2024 Budget

	2023	2023		2024	2024	
	Budget	Actual	Variance	Budget	Actual	Variance
INCOME:						
USMS Registrations	\$ 12,000.00	\$ 15,450.00	\$ 3,450.00	\$ 15,000.00	\$ -	\$ -
One-Day Registrations	\$ -	\$ 8,020.00	\$ 8,020.00	\$ 8,000.00	\$ -	\$ -
State Meet Medals	\$ 1,500.00	\$ 1,812.34	\$ 312.34	\$ 1,800.00	\$ -	\$ -
Warm Up and T-shirt Sales	\$ 100.00	\$ 749.00	\$ 649.00	\$ 500.00	\$ -	\$ -
Sanction Fees	\$ 2,000.00	\$ 2,058.00	\$ 58.00	\$ 2,000.00	\$ -	\$ -
Awards Banquet & Clinic	\$ 3,000.00	\$ 3,370.00	\$ 370.00	\$ 3,000.00	\$ -	\$ -
Donations for Scholarship Program	\$ 500.00	\$ 814.54	\$ 314.54	\$ 750.00	\$ -	\$ -
Scholarship Donations from Warmup/T-Shirts Sales	\$ -	\$ 80.00	\$ 80.00	\$ -	\$ -	\$ -
Chair Development Fund	\$ -	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -
Miscellaneous Income	\$ 100.00	\$ 177.33	\$ 77.33	\$ 100.00	\$ -	\$ -
Interest - Michigan LMSC	\$ 200.00	\$ 623.43	\$ 423.43	\$ 1,500.00	\$ -	\$ -
DYC Meet	\$ 2,000.00	\$ 2,145.00	\$ 145.00	\$ 2,000.00	\$ -	\$ -
TOTAL	\$ 21,400.00	\$ 35,799.64	\$ 14,399.64	\$ 34,650.00	\$ -	\$ -
EXPENDITURES:						
USMS National Meetings	\$ 4,000.00	\$ 890.00	\$ 3,110.00	\$ 4,000.00	\$ -	\$ -
Awards & Medals	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 4,000.00	\$ -	\$ -
Postage	\$ 300.00	\$ 299.19	\$ 0.81	\$ 400.00	\$ -	\$ -
Bank Fees	\$ -	\$ 2.00	\$ (2.00)	\$ -	\$ -	\$ -
National Relays	\$ 200.00	\$ 160.00	\$ 40.00	\$ 500.00	\$ -	\$ -
National Team Captain	\$ -	\$ 1,559.04	\$ (1,559.04)	\$ 2,000.00	\$ -	\$ -
Software	\$ 500.00	\$ 815.40	\$ (315.40)	\$ 1,000.00	\$ -	\$ -
Awards Banquet & Swimming Clinic	\$ 6,000.00	\$ 8,719.37	\$ (2,719.37)	\$ 8,000.00	\$ -	\$ -
USMS Sanction Fees	\$ 700.00	\$ 8,066.00	\$ (7,366.00)	\$ 8,000.00	\$ -	\$ -
DYC Meet	\$ 2,500.00	\$ 3,089.00	\$ (589.00)	\$ 3,000.00	\$ -	\$ -
Scholarship	\$ 1,000.00	\$ 1,500.00	\$ (500.00)	\$ 1,500.00	\$ -	\$ -
Michigan Masters Shop: Warm Ups/Tee Shirts	\$ 2,500.00	\$ 1,218.25	\$ 1,281.75	\$ 2,500.00	\$ -	\$ -
Miscellaneous	\$ 1,500.00	\$ 2,420.84	\$ (920.84)	\$ 2,500.00	\$ -	\$ -
TOTAL	\$ 19,200.00	\$ 28,739.09	\$ (9,539.09)	\$ 34,900.00	\$ -	\$ -
	\$ 2,200.00	\$ 7,060.55	\$ 4,860.55	\$ (250.00)	\$ -	\$ -
Cash Balance on 12/31/23		2022				
Funds for Operations	\$ 64,925.69	\$ 58,347.02				
Funds Reserved for Scholarship Program	\$ 2,455.25	\$ 3,060.71				
Funds Reserved for Michigan Masters	\$ 62,470.44	\$ 55,286.31				
Funds Reserves for Scholarship Prog. 12/31/22	\$ 3,060.71	\$ 3,090.75				
Donations for Scholarship	\$ 814.54	\$ 924.96				
Warm Up/T-Shirt Scholarship Revenue	\$ 80.00	\$ 45.00				
Scholarship Payout	\$ (1,500.00)	\$ (1,000.00)				
Funds Reserves for Scholarship Prog. 12/31/23	\$ 2,455.25	\$ 3,060.71				

