

4/18/26

Michigan Masters LMSC 2026 Treasurer's Report

The Michigan LMSC continues to be fiscally very healthy, with an asset balance from Checking, Money Market Savings, and CD Investments, dated 3/31/36 of \$76,784.02. A detailed 2025 balance sheet and 2026 budget are available on our website.

A few highlights:

1. We accrued \$2,123.43 in interest income in 2025 through smart investing in CDs and a high yield money market savings.
3. Our Scholarship Program continues to have positive donations throughout the year, with a current balance of 4,216.82.

Jim Izzi
MI-LMSC Treasurer

	2025	2025		2026	2026	
	Budget	Actual	Variance	Budget	Actual	Variance
INCOME:						
USMS Registrations	\$ 16,000.00	\$ 11,726.00	\$ (4,274.00)	\$ 12,000.00	\$ -	\$ -
One-Day Registrations	\$ 10,000.00	\$ 8,700.00	\$ (1,300.00)	\$ 8,000.00	\$ -	\$ -
State Meet Medals	\$ 1,800.00	\$ 2,915.67	\$ 1,115.67	\$ 3,000.00	\$ -	\$ -
Warm Up and T-shirt Sales	\$ 500.00	\$ 2,344.08	\$ 1,844.08	\$ 1,000.00	\$ -	\$ -
Sanction Fees	\$ -	\$ 2,068.00	\$ 2,068.00	\$ 2,000.00	\$ -	\$ -
Awards Banquet & Clinic	\$ 4,000.00	\$ 4,980.00	\$ 980.00	\$ 4,000.00	\$ -	\$ -
Donations for Scholarship Program	\$ 1,000.00	\$ 2,325.00	\$ 1,325.00	\$ 2,000.00	\$ -	\$ -
Miscellaneous Income	\$ 100.00	\$ 1,275.00	\$ 1,175.00	\$ 100.00	\$ -	\$ -
Interest - Michigan LMSC	\$ 2,000.00	\$ 2,123.43	\$ 123.43	\$ 2,000.00	\$ -	\$ -
TOTAL	\$ 37,400.00	\$ 38,457.18	\$ 1,057.18	\$ 34,100.00	\$ -	\$ -
EXPENDITURES:						
USMS National Meetings	\$ 4,000.00	\$ 1,071.07	\$ 2,928.93	\$ 2,000.00	\$ -	\$ -
Local Officials	\$ -	\$ 3,750.23	\$ (3,750.23)	\$ 4,000.00	\$ -	\$ -
Awards & Medals	\$ 4,000.00	\$ 4,022.59	\$ (22.59)	\$ 4,000.00	\$ -	\$ -
Postage	\$ 700.00	\$ 290.16	\$ 409.84	\$ 700.00	\$ -	\$ -
National Relays	\$ 500.00	\$ 240.00	\$ 260.00	\$ 500.00	\$ -	\$ -
National Team Captain	\$ 2,000.00	\$ 1,105.41	\$ 894.59	\$ 2,000.00	\$ -	\$ -
Software	\$ 1,000.00	\$ 216.00	\$ 784.00	\$ 1,000.00	\$ -	\$ -
Awards Banquet & Swimming Clinic	\$ 10,000.00	\$ 9,235.17	\$ 764.83	\$ 5,000.00	\$ -	\$ -
USMS Sanction Fees	\$ 8,000.00	\$ 7,094.00	\$ 906.00	\$ 8,000.00	\$ -	\$ -
Scholarship	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	\$ -
Warm Ups/Tee Shirts/Caps	\$ 4,000.00	\$ 6,235.12	\$ (2,235.12)	\$ 4,000.00	\$ -	\$ -
Club-Workout Group Registration	\$ -	\$ 1,125.00	\$ (1,125.00)	\$ 1,200.00	\$ -	\$ -
Observer Stipend	\$ -	\$ 550.00	\$ (550.00)	\$ 600.00	\$ -	\$ -
Annual Meeting	\$ -	\$ 1,129.33	\$ (1,129.33)	\$ 7,500.00	\$ -	\$ -
LMSC Board Memberships	\$ -	\$ 235.00	\$ (235.00)	\$ 250.00	\$ -	\$ -
Office Expense	\$ -	\$ 57.21	\$ (57.21)	\$ 100.00	\$ -	\$ -
Miscellaneous	\$ 2,500.00	\$ 2,921.18	\$ (421.18)	\$ 2,500.00	\$ -	\$ -
TOTAL	\$ 38,700.00	\$ 40,777.47	\$ (2,077.47)	\$ 32,700.00	\$ -	\$ -
	\$ (1,300.00)	\$ (2,320.29)	\$ (1,020.09)	\$ 1,400.00	\$ -	\$ -
Cash Balance on 12/31/25						
Funds for Operations	\$ 71,659.74					
Funds Reserved for Scholarship Program	\$ 4,216.82					
Funds Reserved for Michigan Masters	\$ 67,442.92					
Funds Reserved for Scholarship Program 12/31/24	\$ 3,391.82					
Donations for Scholarship	\$ 2,325.00					
Scholarship Payout	\$ (1,500.00)					
Funds Reserved for Scholarship Program 12/31/25	\$ 4,216.82					