

**METROPOLITAN SWIMMING INC.**  
**FINANCIAL STATEMENTS**  
**FOR FISCAL YEARS ENDING AUGUST 31, 2011 & 2010**

**METROPOLITAN SWIMMING, INC**  
**STATEMENT OF FINANCIAL POSITION**  
**AUGUST 31,**

<b><u>ASSETS:</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b><u>Current Assets:</u></b>		
Cash and Cash Equivalents	489,045	437,615
Mutual Fund Investment	189,813	188,416
Prepaid Expenses	22,414	2,185
Total Current Assets	<u>701,272</u>	<u>628,216</u>
<b>TOTAL ASSETS</b>	<b><u><u>701,272</u></u></b>	<b><u><u>628,216</u></u></b>
<b><u>LIABILITIES:</u></b>		
<b><u>Current Liabilities:</u></b>		
Accrued Expense	50,204	40,245
<b><u>NET ASSETS:</u></b>		
Unrestricted	638,498	575,401
Temporarily Restricted	12,570	12,570
Total Net Assets	<u>651,068</u>	<u>587,971</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u><u>701,272</u></u></b>	<b><u><u>628,216</u></u></b>

**METROPOLITAN SWIMMING, INC**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEARS ENDED AUGUST 31,**

<b><u>UNRESTRICTED NET ASSETS</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Support:</b>		
Member Registrations :		
Total Registrations received	616,708	559,408
Registrations paid to USA Swimming	493,901	464,562
Net Registration Support	<u>122,807</u>	<u>94,846</u>
Sanctions	14,500	9,300
Fines	854	855
Meet Related Receipts - Net	9,901	8,289
Meet & Swimmer Surcharge	164,545	137,856
Unrealized Gain (Loss) on Investment	(11,925)	20,274
Investment Income	<u>13,773</u>	<u>18,318</u>
<b>TOTAL UNRESTRICTED SUPPORT</b>	<b>314,455</b>	<b>289,738</b>
<b>Expenses:</b>		
<b>Program expenses:</b>		
Athlete Assistance	93,149	93,050
Convention & Clinic Expense	15,988	14,559
Club Excellence Program	16,024	20,000
Distance Meet Stipend	2,500	4,000
Scholarships	2,000	2,000
Meet Supplies & Expenses	1,860	241
Zone Championship Meets	65,370	71,908
SWIMS Personnel	4,000	4,000
Senior Circuit Meets	0	1,053
Diversity Clinic	347	504
Officials' Committee	8,660	779
Web Site Expenses	4,628	5,955
Dues & Fees	<u>125</u>	<u>200</u>
<b>Total program expenses</b>	<b>214,651</b>	<b>218,249</b>
<b>Administrative expenses:</b>		
Administrator salary	15,300	15,300
Payroll tax	1,588	1,421
Travel -Board of Directors	65	398
Office Supplies & Expense	9,239	3,507
Meals & Refreshments	1,570	0
State Filing Fee	100	100
Bookkeeping expense	409	584
Legal Expense	1,079	0
Golden Goggles	5,250	0
Postage & Shipping	1,513	1,532
Telephone	<u>594</u>	<u>1,055</u>
<b>Total Administrative Expenses</b>	<b>36,707</b>	<b>23,897</b>
<b>TOTAL EXPENSES</b>	<b><u>251,358</u></b>	<b><u>242,146</u></b>
<b>INCREASE IN UNRESTRICTED NET ASSETS</b>	<b><u>63,097</u></b>	<b><u>47,592</u></b>

**METROPOLITAN SWIMMING, INC**  
**STATEMENT OF ACTIVITIES (CONTINUED)**  
**FOR THE YEARS ENDED AUGUST 31,**

<b><u>CHANGES IN NET ASSETS:</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
Unrestricted Net Assets:		
Beginning balance, September 1	575,401	527,809
Increase for year ended August 31	<u>63,097</u>	<u>47,592</u>
Ending balance, August 31	<u><u>\$638,498</u></u>	<u><u>\$575,401</u></u>
Temporarily Restricted Net Assets:		
Beginning balance, September 1	12,570	12,205
Increase for the year ended August 31	<u>0</u>	<u>365</u>
Ending balance, August 31	<u><u>\$12,570</u></u>	<u><u>\$12,570</u></u>