

# METROPOLITAN SWIMMING, INC.

## House of Delegates

May 16, 2018



### 1. CALL TO ORDER, WELCOME, and INTRODUCTIONS:

**Mission:** Metropolitan Swimming shall promote, develop and improve competitive swimming through education, support and opportunities for participation to a diverse swimming community.

**Vision:** To inspire and provide quality opportunities for our members to achieve excellence in the sport of competitive swimming.

The House of Delegates meeting came to order at 6:51pm at the NYAC – Travers Island – Ma thanked the NYAC for letting Metro use their facility and for their donation of food and drinks. The list of Clubs in attendance is at the Metro office. John McIlhargy welcomed everyone in attendance at the meeting, including Jeff Allen, EZ Sport Development Consultant. It was determined that a quorum was present at the meeting.

### 2. ACCEPTANCE/CORRECTIONS OF MINUTES:

A motion to accept the minutes of the September 23, 2017 House of Delegates meeting was made, seconded and approved by all. **Motion carries.**

### 3. APPROVAL OF AGENDA:

A motion to approve the agenda of the May 16, 2018 House of Delegates meeting was made, seconded and approved by all. **Motion carries.**

### 4. GENERAL CHAIR: John McIlhargy

- a. **Welcome** - Thank You and Acknowledgments - Everyone who hosted meets this year and especially those that stepped up to host championship events.
- b. **EZ May meeting – Fort Myers – Florida** – Metro hosted a great meeting
  - USA Swimming Safe Sport Update - The preliminary draft of the program includes a self-assessment tool for clubs and an overall Safe Sport Certified Club Program which will likely include both required and optional components. There will be a tiered achievement levels similar in construct to the USA Swimming Club Excellence and USA Swimming Club Recognition Programs. There has been an increase in reports of 'red flag' behavior reports indicate an increased level of awareness of potential suspicious behavior.
  - Age Group Tech Suit Restrictions for all 12-Under athletes. The proposed legislation will prohibit these athletes from wearing tech suits at sanctioned, approved, or observed meets with the exception 12 & under athletes competing in meets at the Sectional level or above. The definition of a technical suit will be included in the proposed legislation. The legislation proposed an effective date of 1/1/20.
  - Transfer Policy - Currently any athlete who wishes to transfer from one team to another must submit a transfer request form as specified by 203.5 in Rules and Regulations. USA-S Board approved a policy change that removes the requirement for a consistent paper form to be used. Instead, the athlete must submit a transfer request that includes specific information. This will require a slight change in 203.5.

- Zone Directors, Council - Zone Directors will carry an automatic vote at the USA Swimming HOD effective 2019.
  - LSC By-Laws Task Force - The USA Swimming endorsed the changes to LSC Bylaw Template as proposed by the Task Force. This document was shared with LSCs during the past few weeks and will be an important piece of legislation at USAS. If passed, it will require each LSC to revise its Bylaws so that they comply with the new template by January 1, 2020.
  - 2020 Olympic Trials will be held in late June 2020. The event order will mimic the event order from Tokyo, however the IOC has not yet finalized this new format. One additional day will be added to Trials to accommodate the additional events. The qualification period will begin on **November 28, 2018**. The reduction in the qualification window should allow USA Swimming to significantly reduce the overall athlete size of the meet along with faster time qualification standards.
  - 2018 USA Swimming EZ-SZ Workshop USA Swimming hosted the EZ and SZ Workshop in Alexandria VA Friday April 13 – Sunday April 15. There were four tracks, General Chairs, Safe Sport, Diversity and Inclusion AND Officials. It was well received by those in attendance. Talks about governing board and managing board and sharing of issues in each LSC.
- c. **Elections** – The following positions are up for election at this meeting: Administrative Vice Chair, Senior Vice Chair, Finance Vice Chair, Secretary, Coaches Representative, Safe Sport Coordinator. Nominations will be accepted from the floor.
- d. **Club Excellence Program** – Long Island Aquatic Club (LIAC) earned Gold Medal Status! Silver Medal Clubs include Badger Swim Club (BAD) and Asphalt Green Unified Aquatics (AGUA). Bronze Medal Clubs include Condors Swim Club (COND), New York Sharks Aquatic Club (NYSA) and Three Village Swim Club (TVSC). Congratulations to all.
- e. **National Team Coaches Seminar** – Carle Fierro (WEST) attended the Woman Leadership Conference. Go to [www.cehd.umn.edu/tuckercenter/](http://www.cehd.umn.edu/tuckercenter/) - The Women’s Leadership Summit provides female coaches with an opportunity to grow both personally and professionally. It was a weekend retreat designed for amazing women to convene, connect, brainstorm with others and grow their network. Be a mentor – talk with your athletes and get to know them – be emotionally healthy – athletes need to sleep, and many coaches go away with morning practices.
- f. **Two New Membership Types:** will go into effect starting September 1, 2018.
- **Flex**
    - FLEX is an annual membership that is optional for LSC’s and clubs
    - Registration fee - \$10 USA-S fee and LSC’s can charge up to \$10 for a total fee of \$20
    - FLEX members can compete in only two (2) sanctioned competitions and no championship meets (will be monitored by USA Swimming/SWIMS)
    - FLEX members can upgrade to a year-round membership, where the FLEX member pays the difference from a year-round membership fee and the FLEX membership fee
  - **Junior Coach**
    - The new registration type, Jr. Coach, will go into effect starting September 1, 2018
    - Members 16 and 17 years of age are eligible for this membership type
    - Junior Coach members are required to complete all the non-athlete coaching requirements except for the background check, which will be required upon turning 18 years of age. They will have 30 days to complete their background check. • Jr. Coaches will not be required to pay an additional non-athlete fee.
    - The 2019 Non-Athlete Registration Application has been revised to include Jr. Coach membership type.

A motion to accept the 2 new membership types in Metro was made and seconded. As this is a policy change, 2/3 of the votes are necessary. Vote was called – all in favor – **motion carries.**

g. **Financial Overview**

- Income – Registrations (38% - Metro operates on \$12 surcharge on USA Swimming fees); Fees and surcharges (61%); Investment income (1%)
- Expenses – Athletes Services (55%); Administrative and Operational (18%); Club Services (12%); Bank and CC Fees (7%); Governance (4%); Officials (3%); IT Website (1%).

h. **Board Updates:**

- a. Welcome to **Carle Schwab (RA) and Mark Owens (SSC)** – new Junior Athlete Reps.
- b. **Joseph Stetz Memorial Scholarship** – Presented by Mark Amodio
  - **Gabrielle Meringolo (LIE)** – Georgetown University
  - **Matt Keane (PATs)** - Providence College

Congratulations to all four swimmers!

5. **SECRETARY:** Monique Grayson  
No Report

6. **TREASURER’S REPORT:** Elaine Ang - *Treasurer’s Report is attached.*

- Balance Sheet Comparison as of May 16, 2018
- Budget VS. Actuals : FYE 2018 ; Budget – FY 18 P&L
- Statement of Cash Flows – September 1, 2017 to May 16, 2018
- Budget VS. Actuals : FYE 2017 ; Budget – FY 17 P&L
- Long explanation on the reports and improvements made to the reports.

7. **FINANCE VICE CHAIR REPORT:** Julie Chen – *Finance Vice Chair’s Report is attached.*

Julie was unable to attend this meeting. Scott Draper went over Julie’s Report

- Term Objective Scorecard
- Audit Committee
- Finance Committee
- Budget Committee
- Other Notable Items

8. **OFFICE MANAGER/REGISTRATION REPORT:** Mary Fleckenstein – *Office Manager Report is attached.*

- Coaches Certifications - *Coaches without full certifications are NOT allowed on the pool deck in any capacity – practice or meets.*
- 120 Day Rule
- Club Portals
- Sanctions
- Meet Recons
- Registration
- Transfers
- Coaches Safety Training – there are 2 parts: in-water skills and online skills – Coaches must have both parts in order to be certified.
- Questions on what to do about “volunteers” that are on deck at meets? As an example, many teams are doing a wonderful job with their volunteers – they are clearly marked as Meet Marshal, Timer, etc. Suggestions are bracelets, tags, etc.

**9. ADMINISTRATIVE VICE CHAIR:** Eric Fisher and Scott Draper

No report

**10: SENIOR CHAIR:** John Collins and Dave Ferris

**Dave Ferris:** Dave went over some Senior Committee Proposals on stipends:

- USA Swimming Summer Junior National Championships swimmers in individual events are eligible for a stipend ~~of \$800.00~~ \$1,000.00.
- USA National Championship Winter swimmers in Individual Events are eligible for a stipend of ~~\$600.00~~ \$700.00.
- USA National Championships Summer swimmers in individual events are eligible for a stipend of ~~\$1000.00~~ \$1,200.00
- US Open swimmers in individual events are eligible for a stipend of ~~\$1000.00~~ \$1,200.00
- World Championship Trials swimmers in individual events are eligible for a stipend of ~~\$1000.00~~. \$1,200.00.
- USA Futures swimmers are eligible for a stipend of \$400.00
- Coaches Stipend for Olympic Trials - One Coach per Metro Team in good standing with Olympic Trial Competitor will be eligible for Olympic Trial stipend of \$3,000.
- **Long discussion followed - 3 motions were proposed:**
  - USA Futures: A motion to formalize what was institute last year was made, seconded and approved by all. **Motion Carries**
  - Changes in stipend amounts for the above meets – A motion to **table** this proposal was made, seconded and approved by all. **Motion carries**, and this proposal has been tabled.
  - Coaches Travel Reimbursement for OT – A motion to **table** this proposal was made, seconded and approved by all. **Motion carries**, and this proposal has been tabled.

**10: AGE GROUPS:** Dom Boccio and John Yearwood

- **Proposal for JO Changes:**
  - Each age group will have their own cuts (i.e. 11yr old cuts, 12yr old cuts, 13yr old cuts, 14yr old cuts)
    - Events will be run as 11-12yr olds and 13-14yr olds
    - We will run 2 finals at night. There will be a top age group final, and a lower age group final (11-12yr old prelims turn into a final for the 12yr olds in that event, and an 11yr old final in that event)
    - Relays will still run in the current format (11-12yr olds and 13-14yr olds)
  - We will bring 10 athletes back for finals at night for each age group
  - No longer a “11-12 100 freestyle champion” but now an 11yr old 100 freestyle champion and a 12yr old 100 freestyle champion.
  - So Top 12yr olds are scored 1-10; Top 10 11yr olds are scored 1-10
  - Awards will go Medals for the top 3, ribbons for places 4-10
  - 10&under will run the same way it has in the past.
  - Reasoning: Bringing finals up to 20 athletes provides 4 more athletes the opportunity to compete at finals. Sorting out the Top 10 of a lower age group provides athletes opportunities to compete against their age group and have a champion of their age. Transitioning to a new age group is a challenging experience. Allowing athletes to find success competing against their own age is beneficial to their long-term commitment, interest, and love of the sport.
  - Timeline: Does not affect the current finals timeline, maintains two heats of finals per age group. Will take longer to complete the awards, need to present the lower age A-Final, and the upper age A-Final

- The Age-Group Chairs are proposing to start finals warm-up a little earlier to be able to combat the additional time needed for awards.
- A motion was made and seconded to accept this proposal. Discussion followed. A separate motion to add an amendment to the original motion was made and seconded. Amendment is to split the 10-under into a 9-under age group and a 10-year-old age group. Vote was called. All in favor to accept the amendment – **Motion carries**.
- More discussion followed. Age Group will have a Committee meeting about the awards.
- New time standards will be made by the Technical Planning and Age Group Committees.
- The original motion to accept the Age Group Proposal on JO's, with the amendment about 10-under, was seconded and accepted by all! **Motion carries**
- **2018 Eastern Zone Long Course Age Group Championships** will take place August 8 to 11, 2018 in Richmond, VA – We will need many Chaperones! Chaperones must be registered as non-athletes so please identify members of your club that could help with this. Application for LC Zones will be done online through Active Network/ Hy-Tek Swim Manager. This would eliminate paperwork as much as possible. No more “received at office” dates – Link will close for registration at the set time that is posted. All information is entered by the family. Including email addresses, including payment via CC or ACH. This should make the registration process simpler and more streamlined. Questions were asked about security of online zone registrations. All members in attendance agreed that we should do it!
- **2019 Eastern Zone Short Course Age Group Meet** – Time standards will be adjusted in order to limit the number of athletes

**11: COACHES REPRESENTATIVE:** John Yearwood

- a. **Coach of the Year Awards:**
  - Senior Coach of the Year: **David Rodriguez** (AGUA)
  - Age Group Coach of the Year: **Pavel Buyanov** (TRI)

**12: ATHLETES' REPRESENTATIVES:** Matt Keane and Jocelyn Fisher

- a. Matt Keane introduced Carle Schwab (RA) and Mark Owens (SSC) – new Junior Co-Athletes Representatives who were elected by the athletes 13-over

**13. SAFETY COORDINATOR:** Edgar Perez

No report

**14. SAFETY COORDINATOR:** Edgar Perez

Edgar was not in attendance - No report

**15. DISABILITIES COORDINATOR:** Lorraine Diehl

Lorraine was not in attendance - No report

**16. SWIM-A-THON:** Richard Finkelstein

No report

**17. OPEN WATER COORDINATOR:** Rob Ripp and Colleen Driscoll

Neither was in attendance - No report

**18: DIVERSITY:** John Yearwood

- a. John congratulated Ian Liu from Condors. Ian was selected to attend the National Diversity Select Camp, May 3-6 at the US Olympic Training Center in Colorado Springs.

- b. Something will be posted on the Metro web site about a big Diversity Summit this summer in Metro. Please share your thoughts to John.

**19: OFFICIALS CHAIR:** Mark Amodio

- a. Mark announced the winners of the **Joseph Stetz Memorial Scholarship**
1. **Gabrielle Meringolo** (LIE) – Georgetown University
  2. **Matt Keane** (PATS) - Providence College
- b. We have 216 “Wet side” officials which is great.
- c. The move to the training of officials online has been great.
- d. 23 Metro officials have participated in Zone meets or higher!
- e. We must still recruit officials and make sure the apprentices keep volunteering as officials. We will have training in September, October, November.

**20: ELECTIONS:** Mary Fleckenstein

- a. Mary re-read a that was read to the Board at the last meeting. She had sent correspondence to the General Chair last fall looking for help to resolve concerns about unfounded accusations made by some members of the Board about her and Metro Swimming. Mary mentioned that some of these concerns continue now and are still unresolved.
- b. **The Nominating Committee presented the slate of officers for election:**
- Administrative Vice Chair: **Eric Fisher** (SSC)
  - Senior Vice Chair: **Jim Wargo** (COND) and **John Alaimo** (NYSA) – as co-chairs
  - Secretary: **Monique Grayson** (BGNW)
  - Safe Sport Coordinator: **Brian Hansbury** (BAD)

Seeing that there were no additional nominations for the above 4 positions, the nominations were closed. A motion was made, seconded and approved by acclamations.

**Motion carries.**

- Finance Vice Chair:

**Allen Wone** (SSC) – Allen presented himself to the house.

**Julie Chen** (BAD) – nominated from the floor – Scott Draper spoke about Julie as she was not in attendance.

Seeing that there were no additional nominations for this position, the nominations were closed. Discussion and vote by ballots followed. A motion was to accept Allen Wone for a two-year term was made, seconded and approved by all. **Motion carries.**

- Coaches Representative: Nominations were made from the floor:

**Keith Greene** (LIAC); **David Rodriguez** (AGUA); **Carle Fierro** (WEST); **John Yearwood** (YMID); **Melissa Freehill Kubik** (NYSA).

Seeing that there were no additional nominations for the position of Coaches Rep., the nominations were closed. Each candidate introduced themselves to the House. Vote by ballot by coach’s members only followed. A majority of the votes was not achieved, and a second vote was required between Carle Fierro and John Yearwood. Following the second vote, a motion was made to accept **John Yearwood** for a two-year term. The above motion was seconded and approved by all. **Motion carries.**

**Slate of officers was accepted as voted on by acclamations and/or ballots.**

- Administrative Vice Chair: **Eric Fisher** (SSC)
- Senior Vice Chair: **Jim Wargo** (COND) and **John Alaimo** (NYSA) – as co-chairs
- Secretary: **Monique Grayson** (BGNW)
- Safe Sport Coordinator: **Brian Hansbury** (BAD)
- Finance Chair: **Allen Wone** (TVSC)
- Coaches Representative: **John Yearwood** (YMID)

- c. A motion to have the Secretary destroy the ballots was made, seconded and approved by all.  
**Motion carries**

**21: TECHNICAL PLANNING:** David Ellinghaus

- a. The proposed meet calendar for 2018-19 was posted on the web site. Mary Fleckenstein contacted clubs that had issues with their bids (Admin Official, Meet Director, etc).
- b. The proposed Championship meets calendar for 2019 was posted on the Web site.
- Senior Mets Winter – at Lehman (**Board**) February 15-16-17-18, 2019
  - Silvers North at Felix Festa (**PAC**) February 22- 23-24, 2019
  - Silvers South (**TVSC**) February 22- 23-24, 2019
  - Silvers Central (**BAD** and **NCAC**) February 22- 23-24, 2019
  - 8-Under Meet at Felix Festa (**COND**) March 2-3, 2019
  - Junior Olympics (**LIAC**) March 8-9-10, 2019
  - 15-18 Team Challenge (**LIAC**) March 8-9-10, 2019
  - Bronze Classic North (**NBS**) March 22-23-24, 2019
  - Bronze Classic Central (**NCAC**) March 22-23-24, 2019
  - Bronze Classic South (no bids at this time) March 22-23-24, 2019
  - A motion was made, seconded and approved by all, to accept the 2019 short course championship calendar.

**22: OLD BUSINESS:** John McIlhargy

- a. Policy and Procedures Manual Article 308.13 - Motion to change this was made by and received from Jeff Chu – See Agenda for more information. Jeff spoke in favor of his proposal. Motion was seconded. Discussion followed re.: deck pass, credentials, etc. Once again, volunteers on deck should wear a special physical way to show that they are OK to be on deck at meets. Vote was called. **Motion failed.**

**23: NEW BUSINESS:** John McIlhargy

- a. **Jeff Allen** – Easter Zone Sport Development Consultant
- How many teams in Metro have recognition Levels 1-2-3 or 4?
  - Any Eastern Zone would like to reach 75% this year!
  - Programs and Services – 95% of those are free and available to all clubs in the E.Z.
  - Board Source – free membership – <http://www.boardsource.org/usaswimming>
  - Please check it!!! It is free.
  - Additional info on Safety Training
- b. **Proposal from Jim Wargo** – See attachment - Unfortunately, we do not have a quorum anymore currently.

**NEXT HOD: Mandatory HOD on Saturday, September TBA 2018**

As a reminder, the September meeting of the House of Delegates is a **mandatory meeting**. Each club shall have both a representative to the House of Delegates and an **athlete representative** to the Athletes Committee present. There is a \$100 fine for each person not in attendance – P&P Manual 103.3

A motion to adjourn the meeting was made, seconded and approved by all. Meeting adjourned at 10:10pm.

Respectfully submitted  
Monique Grayson, Secretary  
June 6, 2018



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Email address: metro.office@metroswimming.org

## HOUSE OF DELEGATES MEETING

**May 16, 2018 - 6:30 PM New York Athletic Club - Travers Island**

### 1: CALL TO ORDER, WELCOME, and INTRODUCTIONS:

**Mission:** Metropolitan Swimming shall promote, develop and improve competitive swimming through education, support and opportunities for participation to a diverse swimming community.

**Vision:** To inspire and provide quality opportunities for our members to achieve excellence in the sport of competitive swimming.

### 2: ACCEPTANCE/CORRECTIONS OF MINUTES: from last HOD Sept. 2017

### 3: Acceptance of Agenda- Is there anything to add to agenda?

#### Reports of officers

### 4: GENERAL CHAIR: John McIlhargy

**Welcome- Thank You and Acknowledgments- Everyone who hosted meets this year and especially those that stepped up to host championship events.**

- **Eastern Zone Meeting:** Report Attached
- **Reminder** May Elections and Championship Meet Bids
- **Changes to by-laws -USA Swimming recommended simplification**
- **Club Excellence Program:** Long Island Aquatic Club earns Gold Medal Club Status! Silver Medal Club includes Badger Swim Club and Asphalt Green and Bronze Medal Clubs includes; Condors, New York Sharks and Three Village. Congratulations
- **National Team Coaches Seminar:** Carle Fierro
- **Two new recommended membership categories from USA Swimming (HOD VOTE)** Flex Membership and Junior Coach- Description attached and BOD RECOMMENDS
- **General Update on Quad** and Eastern and Southern Zone Workshop

### 5: SECRETARY: Monique Grayson

### 6: TREASURER'S REPORT: Elaine Ang -Attachments: Financial Statement

### 7: FINANCE: Julie Chen

### 8: ADMINISTRATIVE MANAGER: Mary Fleckenstein



**9: ELECTIONS: Mary Fleckenstein**

- Admin Vice Chair
- Senior Vice Chair
- Finance Vice Chair
- Secretary
- Coaches Rep
- Safe Sport Coordinator -

*Nominations will be accepted from the floor*

**10: ADMINISTRATIVE VICE CHAIR: Eric Fisher/Scott Draper**

**11: SENIOR CHAIR: Dave Ferris/John Collins**

**12: AGE GROUP CHAIR: Dom Boccio/John Yearwood**

**13: COACHES REPRESENTATIVE: John Yearwood**

**14: ATHLETES' REPRESENTATIVES: Jocelyn Fisher/Matt Keane**

**15: OFFICIALS COMMITTEE CHAIR: Mark Amodio**

**16: SAFETY COORDINATOR: Edgar Perez**

**17: SAFE SPORT COORDINATOR: Brian Hansbury**

**18: DISABILITIES COORDINATOR: Lorraine Diehl**

**19: SWIM-A-THON: Richard Finkelstein**

**20: OPEN WATER COORDINATOR: Rob Ripp/Colleen Driscoll**

**21: DIVERSITY: John Yearwood**

**22: TECHNICAL PLANNING: David Ellinghaus**

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**By-law and Policies and Procedures Motions Received**

**Location:** Metropolitan Policy and Procedures Manual Article 308.13

**Proposed by:** Jeff Chu

**Purpose:** To improve safety at meets by facilitating detection of unauthorized entry to pool decks.

**Effective Date:** Immediately

318.13

.1-.7 [no changes]

.8 Meet Referees and Meet Directors shall remove any non-athlete member of USA Swimming who fails to display their valid membership card during a sanctioned meet.

.9 No meet may be sanctioned unless the meet announcement contains the following statement: "All non-athlete members of USA Swimming must display their valid membership card throughout the meet. Failure to comply will result in ejection."

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**23: UNFINISHED/OLD BUSINESS:**

**24: NEW BUSINESS: ADDS?**

**Having no more business I'll accept a Motion to Adjournment**

Report to the House of Delegates  
May 16, 2018  
Office Administration

**Membership Statistics**

	<u>May 2015</u>	<u>May 2016</u>	<u>May 12, 2017</u>	<u>May 16, 2018</u>
Coaches:	603	637	625	610
Officials:	265	346	410	421
Other:	163	127	103	101
Athletes:	10,800	10,916	11,224	10,443
Total Membership:	11,788	11,964	12,282	11,495

**Coaches Certifications**

Coach's current certifications are listed in club portal and on deck pass 24/7. Coaches are emailed 30 prior to an expiration – giving ample time to renew. **No excuse to not renew before expiration dates.** There is no grace period for uncertified coaches. Many LSC's fine or deny membership to coaches that let their certifications expire. Please be diligent. Reminder to send in updates as you do them – do not wait until the day before you need them. Too many coaches are waiting until Friday to request to be on pool deck on Saturday.

**Coaches without full certifications are NOT allowed on the pool deck in any capacity – practice or meets.**

Safety Training for Swim Coaches – please attach your current lifeguard certification OR the skills sheet with your online course. Reminder – there are 2 parts of Coaches Safety – In water and Online. Both need to be completed.

**120 Day Rule**

Please be aware that the 120 rule has been updated and clarified. Swimmers that transfer may **NOT** represent another club until after the 120 days has passed – whether it is an open or closed competition. The 120 rule is the burden of the club to be sure the swimmer is listed as unattached at the meet. 120 days is from open competition

**Club Portals**

Club Portals should be your best friend! All of your club information is in it, and up-to-date to what is in the database. Please check your club portals frequently!

**Sanctions**

Please be prompt with submitting your sanction requests. Please review the information on the web and make sure your application is completely filled in and can be read clearly. You must have a completely registered meet director, meet referee and admin. Official to receive your sanction.

**Meet Recons**

It is the responsibility of the club to **only enter swimmers that have been registered** with USA Swimming. As we know – meets fill up early – **swimmers should have been registered prior to you sending your meet entry.** There is no excuse for not knowing who is on your roster – ie: Club Portal is live 24/7. You should not send in an entry that has any unregistered swimmers into a meet – this is not allowed!!!

**If a swimmer is not registered and swims in a meet – there is a \$100 fine to the team that entered the swimmer and a \$100 fine to the host club for allowing the swimmer in the meet.** There will be no grace period to correct this issue. Times achieved at the meet will not be uploaded into the SWIMS database.

Please pay attention to emails with meet recon information in it. Fix what needs to be fixed! You need to fix housekeeping issues too – and let any meet directors of any meets the swimmer is already in know of all changes.

## **Registration**

Everyone can print a temporary card from their home computer using deck pass. If your certifications are up-to-date – it will show on your deck pass. Reminder that no printed cards will be sent from the Metro office.

Registration materials will be available in August for 2018-2019. **Just a reminder that USA Swimming has raised the dues \$2 so registration fees for 2018-2019 will be \$74.** Club applications – please read all directions and please fill out completely and neatly.

On the Metro form – you will need to list who the contact person will be for your club. This will be the person who is contacted if there is a problem on registration, payments etc.

Reminder – the SWIMS database does not know if you move, change your name, etc. Please let the office know of any changes.

**Transfers** – Any swimmer that **has ever** been registered to any club must fill out a transfer form – even if they have not participated in several years. They remain in a holding tank until the form is completed.

USA Swimming still working on online registration. The plan is starting up for Sept. 2018 – but we have not been officially notified yet.

Respectfully submitted,

Mary Fleckenstein

Proposed change is to Article 305.3

Submitted by Jim Wargo, Jon Hulbert and Dave Hedden from Condors Swim Club (Non-Athlete Members)

~~305.3 In timed finals events or preliminaries of a trials and finals event, N no penalty shall apply for failure to withdraw or compete in an individual event. The missed event will still count against the athlete's event limit for the day and for the meet. if:~~

~~.1 The Referee is notified in the event of illness or injury and accepts the proof thereof.~~

~~.2 It is determined by the Referee that failure to compete is caused by circumstances beyond the control of the swimmer. [USA 207.7.6E]~~

Reasoning:

Missing one event at a championship meet is enough of a penalty, and the experience and emotion in that moment is enough to teach a lesson. Further penalizing a swimmer for making a mistake feels excessive, and only ends up discouraging young swimmers and families who are excelling in our sport. The USA rule that is referenced does not exist anymore, but is likely referring to 207.11.6E which is guidelines for USA National and Open Water Championships. Removing this policy from our LSC rule book would not be in conflict with any USA Swimming policies.

Proposed change is to Article 305.6

Submitted by Jim Wargo, Jon Hulbert and Dave Hedden from Condors Swim Club (Non-Athlete Members)

~~305.6 Any relay team entered in a relay event and not properly scratched must swim the event. Failure to do so will result in each member of the relay team being barred from the next relay event in which they may otherwise be eligible to compete. A relay team member failing to appear ready to swim for a relay event will be barred from his/her next individual event. Relay members who do appear ready to swim shall not be penalized.~~

Reasoning:

Missing one event at a championship meet is enough of a penalty, and the experience and emotion in that moment is enough to teach a lesson especially when it impacts other teammates. Further penalizing a swimmer for making a mistake feels excessive, and only ends up discouraging young swimmers and families who are excelling in our sport. Furthermore, this adds undue burden on administrative staff to enforce, and the rule puts the officials in a position to enforce a rule with a lot of subjective language.

# Metropolitan Swimming LSC Finance Vice Chair Report

Julie Chen  
House of Delegate Meeting  
May 16, 2018

## Key Points for 2018 May HOD Meeting

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1. **TERM OBJECTIVE SCORECARD**
2. **AUDIT COMMITTEE**
  - IRS Audit
  - External Audit
  - Internal Audit
3. **FINANCE COMMITTEE**
4. **BUDGET COMMITTEE**
5. **OTHER NOTABLE ITEMS**

## Term Objective Scorecard

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### a. Implement Best Practices to Enhance Compliance with Metro By-Laws

- **Initiated:** Improve control over receipts.
- **Initiated:** Enforce monthly bank reconciliation.
- **Initiated:** Ensure book accounting accuracy and correctness. Additional Internal Audit is required.

### b. Enhance Adequate Finance Governance

- **GOAL:** Establish written financial operating process and procedure
- **Initiated:** Who is responsible and accountable.
- **Initiated:** Better financial and treasury reporting.
- **Initiated:** Active Audit Committee supporting on-going audit activities.
- **No Status:** Need more volunteers for Finance and Budget Committees

### c. Enhance Internal Controls

- **Initiated:** Define clear segregation of responsibilities for finance, treasury, audit and tax
- **Initiated:** Started preliminary Financial Operating Process and Procedure Handbook
- **No Status:** Adhere to physical controls and monitoring
- **Initiated:** Install check and balances to identify discrepancy and exceptions.

### d. Increase Finance Transparency

- **GOAL:** Transparent with Metro's financial documents and financial performance
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## Audit Committee – IRS Audit

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- Received IRS Field Audit letter dated November 15, 2017 for FY ending 2015
  - Hired Waugh and Goodwin to represent Metropolitan Swimming
  - Metropolitan Swimming requested IRS to move jurisdiction from New York to Colorado
    - IRS has *politely declined Metropolitan Swimming's request*
    - On-going IRS Audit will continue as a Field Audit based in New York
    - IRS Auditor Requested for
      - External Auditor's findings that are material to the financial statements
  - Metropolitan Swimming should prepare for continuing future audits
    - Until Metropolitan Swimming adequately resolved material weakness and significant deficiencies (impacting financial statements) identified in our external audit reports
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## Audit Committee – External Audit

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### Key Summary from the Preliminary Audit Report for FY Ending 2015

- *Waugh and Goodwin were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.*
  - Basis for Disclaimer of Opinion:
    - Metropolitan Swimming has not maintained adequate accounting records for the year ending 2015.
    - Waugh and Goodwin were unable to obtain sufficient appropriate audit evidence for expenditures and donor restrictions related to temporary restricted net assets.
    - Waugh and Goodwin were unable to obtain sufficient appropriate audit evidence to determine the opening balance in the financial statements as of August 31, 2014, were fairly presented in accordance with accounting principles generally accepted in the U.S or whether accounting principles have been consistently applied between 2015 and 2014.

## Audit Committee – External Audit

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### Summary of Preliminary Audit Report for FY Ending 2015 (Cont.)

- **Material Weakness:**
  - *Bank accounts not reconciled timely.*  
No reconciliation between July 2015 until September 2017.  
Recommend monthly reconciliation and reconciliation to be reviewed by the Finance Vice Chair for accuracy and completeness.
  - *Prepaid Expenses, Accrued Liabilities and Deferred Revenues were omitted in the financial statements.*  
Material adjustments were necessary to adjust these accounts to the correct amounts at the end of the fiscal year.  
Recommend Account Receivables, Prepaid Expenses, Accrued Liabilities and Deferred Revenues be Reconciled, and the Accounts adjusted, at minimum, at year end.

## Audit Committee – External Audit

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### Summary of Preliminary Audit Report for FY Ending 2015 (Cont.)

- *Supporting documentation for selected 25 checks and 2 ACH payments to test for proper controls were not provided.*

Bank Statements were not available from September 2014 to May 2015. Bank statements provide copies of checks and were used to verify two signatures on each check. 8 of the 25 checks were unable to be verified for signatures. Of the remaining 17 checks, 2 checks have only one signature. One of the checks with only one signature was made payable to cash for the amount of \$1,200.

For the selected payment of an Corporate American Express bill, some documentations were attached, but some documentation were missing, especially for travel.

Recommend centralized document storage, online document retention in addition to attaching supporting documentation in QuickBooks started in 2017.

## Audit Committee – External Audit

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### Summary of Preliminary Audit Report for FY Ending 2015 (Cont.)

- **Significant Issues:**

- Metropolitan Swimming has not formally approved or written financial policies and procedures.
- No adequate segregation of duties
- Dormant bank accounts almost deemed as abandoned property
- Account Receivables uncollected for long periods
- Temporary restricted net assets documentation not available
- Depreciation of fixed assets when asset is not yet completed and in service
- Director and Officer Insurance potentially inadequate



## Audit Committee – Internal Audit

- **Ensure accounting accuracy and correctness in QuickBooks**  
External Audit chooses a 'small' sample to test for weaknesses in Metro's internal controls, and has identified material weakness and significant deficiencies. Metro needs to correct these issues, at minimum.
- **Ensure auditor's recommended reconciliation and adjustments are completed in timely manner**  
Validate and verify Metro is consistently following accounting practices generally accepted in the United States.
- **Ensure completeness of supporting documents. Missing documents are not destroyed without board consent.**  
Confirm centralized storage of supporting documents, either physically or digitally online.
- **Support establishment of written financial operating process and procedure**  
Recommend best industry practices and target 2018 September HOD meeting for approval.
- **Ensure and confirm segregation of duty as recommended by our External Auditor.**
- **Confirm uncollected account receivables are collected and not forgiven without Board consent**

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## Audit Committee – Example Why Internal Audit is Needed

### Metropolitan Swimming Inc. Balance Sheet As of August 31, 2015

	From QuickBooks	From Form 990	Preliminary Audited
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 412,047	\$ 439,105	\$ 412,047
Account Receivables	\$ 41,339	\$ 40,945	\$ 41,339
Prepaid Expenses	\$ -	\$ -	\$ 7,489
<b>Total Current Assets</b>	<b>\$ 453,386</b>	<b>\$ 480,050</b>	<b>\$ 460,875</b>
Long-Term Investments	\$ 417,143	\$ 417,163	\$ 430,181
<b>Property and Equipment</b>			
Furniture, Equipment, Displays	\$ 27,878	\$ 27,419	\$ 27,878
LESS: Accumulated Depreciation	\$ (191)	\$ (191)	\$ (191)
Property and Equipment, net	\$ 27,687	\$ 27,228	\$ 27,687
<b>TOTAL ASSETS</b>	<b>\$ 898,216</b>	<b>\$ 924,441</b>	<b>\$ 918,743</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Accounts Payable and Accrued Liabilities			\$ 66,371.00
Deferred Revenues			\$ 8,750.00
<b>Total Current Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,121.00</b>
<b>Net Assets</b>			
Unrestricted	\$ 885,178	\$ 911,403	\$ 830,584
Temporary Restricted	\$ 13,038	\$ 13,038	\$ 13,038
<b>Total Net Assets</b>	<b>\$ 898,216</b>	<b>\$ 924,441</b>	<b>\$ 843,622</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 898,216</b>	<b>\$ 924,441</b>	<b>\$ 918,743</b>

### Questions that need to be answered.

The balance sheet data is downloaded from QB on May 10, 2018. Why is our QB data different from what was filed to IRS for FY ending 2015?

**QuickBooks needs to be reconciled and adjusted** to reflect Account Receivables, Prepaid Expenses, Accrued Liabilities and Deferred Revenues.

**Changes to QuickBooks need to have a defined process and procedure to ensure integrity and accuracy of historical records.**

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## Finance Committee

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### Metropolitan Swimming met with annuity agents on November 14, 2017 with a Board Resolution.

- Reviewed and received a copy of each existing annuity contract.
- Ensure statements at hand is complete.
- Change the annuitant listed on the contracts.
- Verified the recipients of commissions received.
- Removed George Rhein as the sole authorized signature on all five annuity contracts.  
Replaced the sole signature with three current board member as authorized signatures.  
The three identified signatures are Administrative Vice Chair, Finance Vice Chair and Treasurer.  
Any transactions would require two authorized signatures to complete.

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## BUDGET COMMITTEE

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Metropolitan Swimming is operating under an approved FY2017-FY2020 Quad Budget, approved by HOD in September 2016.

**Proposal:** Revise Current Quad Budget to Reflect Operational Changes

- Remove eliminated programs for FY ending 2019 & 2020  
E.g. SC Zone and Zone Qual have been Eliminated
- Include Budget to support Board Committee(s) operations  
E.g. Futures is NOT a reimbursable meet for athletes  
Safesport Chair does not have an operating budget to serve LSC  
External Audit and IRS Audit Expenses are not in the approved budget
- Report realistic variances between Budgeted and Actuals
- Clear categories/sub-categories for ease of reading and provide transparency

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## Other Notable Items

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- 1. Metropolitan Swimming will need to reconcile and make necessary adjustments in QuickBooks to properly reflect changes for FY 2015, 2016 and 2017 in the following areas:**

- Account Receivables
- Prepaid Expenses
- Accrued Liabilities
- Referred Revenues

**NOTE: Changes to FY 2015, will impact FY 2016, 2017 and 2018 (current fiscal year)**

- 2. After reconcile and adjustments are completed as noted in #1, Waugh and Goodwin, as part of the external audit activity, will assist Metropolitan Swimming with FY 2015 and 2016 tax amendments**
  - 3. As part of the external audit activity, Waugh and Goodwin filed an FY 2017 extension on behalf of Metropolitan Swimming. Anticipate FY 2017 tax filing to be completed no later than July 15, 2018, contingent upon completion of #1 & #2 noted above by Metropolitan Swimming in a timely manner.**
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# Metropolitan Swimming Inc.

## BUDGET VS. ACTUALS: FYE 2017 BUDGET - FY17 P&L

September 2016 - August 2017

	TOTAL		
	ACTUAL	BUDGET	REMAINING
<b>Income</b>			
5000.00 General Income Accts			
5001.00 Investment Income	17,187.61		-17,187.61
5001.10 Interest Income	162.62		-162.62
<b>Total 5001.00 Investment Income</b>	<b>17,350.23</b>		<b>-17,350.23</b>
5002.00 Fee & Surcharge			
5002.10 Sanctions Fee	12,450.00	20,000.00	7,550.00
5002.15 Post Meet Fee (20%)	294,875.97	215,000.00	-79,875.97
5002.17 Senior Surcharge		10,000.00	10,000.00
5002.18 JO Surcharge	8,070.00	16,000.00	7,930.00
5002.19 Silver/Bronze Surcharge		6,000.00	6,000.00
<b>Total 5002.00 Fee &amp; Surcharge</b>	<b>315,395.97</b>	<b>267,000.00</b>	<b>-48,395.97</b>
5005.10 Fines			
5005.17 Admins Fines	2,947.80	4,500.00	1,552.20
5005.18 Junior fines		100.00	100.00
5005.19 Senior Fines	200.00	100.00	-100.00
<b>Total 5005.10 Fines</b>	<b>3,147.80</b>	<b>4,700.00</b>	<b>1,552.20</b>
5006.00 Registrations			
5006.10 Club-Received	16,644.00	18,000.00	1,356.00
7006.10 Club-Paid	-6,160.00	-6,000.00	160.00
<b>Total 5006.10 Club-Received</b>	<b>10,484.00</b>	<b>12,000.00</b>	<b>1,516.00</b>
5006.20 Athlete-Received	734,584.00	680,000.00	-54,584.00
7006.20 Athlete-Paid	-603,278.00	-545,000.00	58,278.00
<b>Total 5006.20 Athlete-Received</b>	<b>131,306.00</b>	<b>135,000.00</b>	<b>3,694.00</b>
5006.30 Non Athlete-Received	73,728.00	62,000.00	-11,728.00
7006.30 Non Athlete-Paid	-61,540.00	-52,000.00	9,540.00
<b>Total 5006.30 Non Athlete-Received</b>	<b>12,188.00</b>	<b>10,000.00</b>	<b>-2,188.00</b>
5006.40 Transfers-Received	4,280.00	3,000.00	-1,280.00
<b>Total 5006.00 Registrations</b>	<b>158,258.00</b>	<b>160,000.00</b>	<b>1,742.00</b>
5014.00 Sales	14,412.23		-14,412.23
<b>Total 5000.00 General Income Accts</b>	<b>508,564.23</b>	<b>431,700.00</b>	<b>-76,864.23</b>
<b>Total Income</b>	<b>\$508,564.23</b>	<b>\$431,700.00</b>	<b>\$ -76,864.23</b>
<b>GROSS PROFIT</b>	<b>\$508,564.23</b>	<b>\$431,700.00</b>	<b>\$ -76,864.23</b>
<b>Expenses</b>			
6000.00 Zone Meets			
6003.00 Eastern Zone Meet Host	52,826.22		-52,826.22
<b>Total 6000.00 Zone Meets</b>	<b>52,826.22</b>		<b>-52,826.22</b>
6100.00 Athletics Service Program			
6110 Travel Program	5,923.92		-5,923.92
6110.00 Travel Reimbursement			
6110.11 SC Sectional	40,000.00	12,500.00	-27,500.00

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6110.12 LC Senior Zone/Sectional		12,500.00	12,500.00
6110.14 SC NCSA Junior	40,400.00	5,000.00	-35,400.00
6110.15 LC NCSA Junior		5,000.00	5,000.00
6110.16 LC Futures		5,000.00	5,000.00
6110.18 USA JR National SC	9,957.71	15,000.00	5,042.29
6110.19 USA JR National LC		15,000.00	15,000.00
6110.21 USA Pro Series		5,000.00	5,000.00
6110.22 USA National/Open SC	10,356.78	10,000.00	-356.78
6110.23 USA National/Open/Phillip66 LC		10,000.00	10,000.00
6110.30 USA Open Water Champ		3,000.00	3,000.00
<b>Total 6110.00 Travel Reimbursement</b>	<b>100,714.49</b>	<b>98,000.00</b>	<b>-2,714.49</b>
6120.00 Scholarships	-2,150.00		2,150.00
6120.10 Joseph Stetz Registration Income		-2,075.00	-2,075.00
7120.10 Joe Stetz Scholarship Awards	2,000.00	2,000.00	0.00
7120.30 Galuzzi Scholarship Awards	2,000.00		-2,000.00
<b>Total 6120.00 Scholarships</b>	<b>1,850.00</b>	<b>-75.00</b>	<b>-1,925.00</b>
6130.00 Programs			
6131.00 Age Group Zone Meet			
6131.10 LC Zone			
6131.11 LC Zone fees collected	-75,075.10	-93,000.00	-17,924.90
6131.12 LC Zone Entry fees	580.00		-580.00
7131.10 LC Zone Entries Fees Paid	5,962.00	7,000.00	1,038.00
7131.11 LC Zone Uniforms	28,180.00	35,000.00	6,820.00
7131.12 LC Zone Petty Cash & supplies	793.00	2,000.00	1,207.00
7131.13 LC Zone Bus	22,491.00	25,000.00	2,509.00
7131.14 LC Zone Hotel & meals	65,763.02	75,000.00	9,236.98
7131.15 LC Zone Board Member Travel	1,248.38	1,500.00	251.62
7131.16 LC Zone Official' Expenses		400.00	400.00
<b>Total 6131.10 LC Zone</b>	<b>49,942.30</b>	<b>52,900.00</b>	<b>2,957.70</b>
6131.20 SC Zone			
6131.21 SC Zone Entries fees collected	-39,397.00	-34,000.00	5,397.00
7131.20 SC Zone Entries Fee Paid	1,686.00	2,000.00	314.00
7131.21 SC Zone Uniforms	28,093.33	25,000.00	-3,093.33
7131.22 SC Zone Petty cash & supplies	900.00	2,000.00	1,100.00
7131.23 SC Zone Bus	12,236.50	11,000.00	-1,236.50
7131.24 SC Zone Hotel	31,824.28	34,000.00	2,175.72
7131.25 SC Zone Board Member travel	387.33	1,000.00	612.67
7131.26 SC Zone Officials Expenses		400.00	400.00
7131.27 SC Zone Chaperone BGC	152.50		-152.50
<b>Total 6131.20 SC Zone</b>	<b>35,882.94</b>	<b>41,400.00</b>	<b>5,517.06</b>
<b>Total 6131.00 Age Group Zone Meet</b>	<b>85,825.24</b>	<b>94,300.00</b>	<b>8,474.76</b>
6132.00 Senior Training Trip		20,000.00	20,000.00
6133.00 Diversity Program	5,379.69	8,000.00	2,620.31
<b>Total 6130.00 Programs</b>	<b>91,204.93</b>	<b>122,300.00</b>	<b>31,095.07</b>
<b>Total 6100.00 Athletics Service Program</b>	<b>199,693.34</b>	<b>220,225.00</b>	<b>20,531.66</b>
6200.00 Officials			
6200.10 Travel Reimbursement	10,770.61	7,500.00	-3,270.61
6200.11 Clinic & Training Expenses	4,642.07	3,000.00	-1,642.07

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6200.12 BGC Reimbursement	1,117.00	4,000.00	2,883.00
6200.13 Incentives	4,849.65	4,000.00	-849.65
<b>Total 6200.00 Officials</b>	<b>21,379.33</b>	<b>18,500.00</b>	<b>-2,879.33</b>
6400.00 BOD			
6410.00 USAS Conferences & Convention	28,289.26	24,000.00	-4,289.26
6411.00 EZ Conferences & Conventions	5,201.82		-5,201.82
6411.12 Eastern Zone Meeting Host - OUT	5,143.20		-5,143.20
<b>Total 6411.00 EZ Conferences &amp; Conventions</b>	<b>10,345.02</b>		<b>-10,345.02</b>
6420.00 BOD Travel Reimbursement	3,752.69	2,500.00	-1,252.69
6440.00 Committees			
6441.00 Review Committee		500.00	500.00
<b>Total 6440.00 Committees</b>		<b>500.00</b>	<b>500.00</b>
6450.00 BOD Misc Expenses	350.00		-350.00
<b>Total 6400.00 BOD</b>	<b>42,736.97</b>	<b>27,000.00</b>	<b>-15,736.97</b>
6500.00 Clubs Recognition			
6510.00 Club Excellence Program	31,200.00	20,000.00	-11,200.00
<b>Total 6500.00 Clubs Recognition</b>	<b>31,200.00</b>	<b>20,000.00</b>	<b>-11,200.00</b>
6600.00 Administration & Operations Support			
6601.00 Salary & Wages	61,850.04	55,685.00	-6,165.04
6601.10 Payroll Tax	13,407.34	4,733.00	-8,674.34
<b>Total 6601.00 Salary &amp; Wages</b>	<b>75,257.38</b>	<b>60,418.00</b>	<b>-14,839.38</b>
6605.00 IT Service Fee	6,000.00		-6,000.00
6605.10 Web Site ChargesB		6,000.00	6,000.00
<b>Total 6605.00 IT Service Fee</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>
6606.00 SWIMS Stipends	5,000.00	5,000.00	0.00
6607.00 All Office Essential Supplies	2,251.88	4,000.00	1,748.12
6607.10 Annual Membership/Program Dues	448.40		-448.40
6607.30 Postage/Mailing	567.81	2,000.00	1,432.19
6607.40 Misc Expenses	762.15		-762.15
<b>Total 6607.00 All Office Essential Supplies</b>	<b>4,030.24</b>	<b>6,000.00</b>	<b>1,969.76</b>
6608.00 Operation Expenses			
6608.10 Internet Expense	1,914.63	1,000.00	-914.63
6608.20 Telephone	760.85	1,600.00	839.15
<b>Total 6608.00 Operation Expenses</b>	<b>2,675.48</b>	<b>2,600.00</b>	<b>-75.48</b>
6609.00 Office Equipment/Hardware	1,581.88	1,000.00	-581.88
6610.00 Bank & Credit card expenses	27,265.15	18,000.00	-9,265.15
6610.10 Bank Service Charge/Fee	39.65		-39.65
<b>Total 6610.00 Bank &amp; Credit card expenses</b>	<b>27,304.80</b>	<b>18,000.00</b>	<b>-9,304.80</b>
6611.00 HOD/BOD Meetings	1,584.98		-1,584.98
6611.10 Refreshment - BOD/ LSC	1,668.14	2,750.00	1,081.86
<b>Total 6611.00 HOD/BOD Meetings</b>	<b>3,253.12</b>	<b>2,750.00</b>	<b>-503.12</b>
6612.00 Distance Stipends	7,200.00	6,000.00	-1,200.00
6613.00 Zone Dues	2,783.25	2,600.00	-183.25
6614.00 State Filing Fees	125.00	100.00	-25.00
6615.00 Hall of Fame			
6615.10 Hall of Fame dinner payments		-4,000.00	-4,000.00
6615.20 Hall of Fame Dinner - caterer		3,000.00	3,000.00

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6615.30 HOF - Display	5,000.00	5,000.00	0.00
<b>Total 6615.00 Hall of Fame</b>	<b>5,000.00</b>	<b>4,000.00</b>	<b>-1,000.00</b>
6625.00 Monthly Service Fee	495.00		-495.00
6625.10 QuickBook Monthly Fee(current)		600.00	600.00
6625.11 QB Fee (old)	573.85		-573.85
<b>Total 6625.10 QuickBook Monthly Fee(current)</b>	<b>573.85</b>	<b>600.00</b>	<b>26.15</b>
<b>Total 6625.00 Monthly Service Fee</b>	<b>1,068.85</b>	<b>600.00</b>	<b>-468.85</b>
6630.00 Golden Goggles Dinners	10,000.00		-10,000.00
6630.10 Golden Goggles Dinner		10,000.00	10,000.00
<b>Total 6630.00 Golden Goggles Dinners</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>0.00</b>
6635.00 Donation -		5,000.00	5,000.00
6640.00 Other Misc Expenses	0.00		0.00
6650.00 Metro Run Meets			
6650.10 Sr. Mets SC			
6650.12 SrM - SC Meet Entries	-17,346.46	-14,000.00	3,346.46
6650.13 SrM - SC Admissions & Programs	-9,863.00	-9,000.00	863.00
6690.11 SrM - SC Personnel/Admin/AO	6,403.06	2,500.00	-3,903.06
6690.12 SrM - SC Pool rental	15,720.00	14,000.00	-1,720.00
6690.13 SrM - SC Officials (Evaluator/MR/TLCJ)		1,250.00	1,250.00
6690.14 SrM - SC Refreshments	3,212.35	3,000.00	-212.35
6690.15 SrM - SC Awards	830.27	875.00	44.73
6690.16 SrM - SC Misc Supplies Expenses		1,000.00	1,000.00
<b>Total 6650.10 Sr. Mets SC</b>	<b>-1,043.78</b>	<b>-375.00</b>	<b>668.78</b>
6650.20 Sr Mets - LC			
6650.22 SrM - LC Meet Entries	-18,318.43	-23,000.00	-4,681.57
6650.23 SrM - LC Admission & Programs	-8,264.00	-10,000.00	-1,736.00
6690.21 SrM - LC Personnel/Admin/Ao	7,113.88	2,500.00	-4,613.88
6690.22 SrM - LC Pool Rental	16,640.00	14,000.00	-2,640.00
6690.23 SrM - LC Officials(Evaluator/MR/TLCJ)	3,642.00	1,250.00	-2,392.00
6690.24 SrM - LC Refreshments	2,405.23	3,000.00	594.77
6690.25 SrM - LC Awards		865.00	865.00
6690.26 SrM - LC Misc Supplies Expenses		1,000.00	1,000.00
<b>Total 6650.20 Sr Mets - LC</b>	<b>3,218.68</b>	<b>-10,385.00</b>	<b>-13,603.68</b>
6650.40 Open Water		-3,000.00	-3,000.00
6690.41 Open water 5K & 10 K Expenses		2,000.00	2,000.00
<b>Total 6650.40 Open Water</b>		<b>-1,000.00</b>	<b>-1,000.00</b>
6650.50 ZQ Meet - SC	0.00		0.00
6650.51 ZQ Meet Entries	-13,310.52	-23,000.00	-9,689.48
6650.52 ZQ Admissions & Programs	-6,010.01		6,010.01
6690.51 ZQ Personnel	4,252.35	3,100.00	-1,152.35
6690.52 ZQ Pool Rental	18,000.00	15,000.00	-3,000.00
6690.53 ZQ Officials (Evaluator/MR/TLCJ)	617.23	600.00	-17.23
6690.54 ZQ Meals & Travel	3,434.61		-3,434.61
6690.55 ZQ Awards	779.54	1,500.00	720.46
6690.56 ZQ Misc Expenses		1,500.00	1,500.00
<b>Total 6650.50 ZQ Meet - SC</b>	<b>7,763.20</b>	<b>-1,300.00</b>	<b>-9,063.20</b>
<b>Total 6650.00 Metro Run Meets</b>	<b>9,938.10</b>	<b>-13,060.00</b>	<b>-22,998.10</b>

		TOTAL	
	ACTUAL	BUDGET	REMAINING
<b>Total 6600.00 Administration &amp; Operations Support</b>	<b>161,218.10</b>	<b>117,008.00</b>	<b>-44,210.10</b>
<b>Total Expenses</b>	<b>\$509,053.96</b>	<b>\$402,733.00</b>	<b>\$ -106,320.96</b>
NET OPERATING INCOME	<b>\$ -489.73</b>	<b>\$28,967.00</b>	<b>\$29,456.73</b>
Other Expenses			
6700.00 Depreciation	1,041.96		-1,041.96
<b>Total Other Expenses</b>	<b>\$1,041.96</b>	<b>\$0.00</b>	<b>\$ -1,041.96</b>
NET OTHER INCOME	<b>\$ -1,041.96</b>	<b>\$0.00</b>	<b>\$1,041.96</b>
NET INCOME	<b>\$ -1,531.69</b>	<b>\$28,967.00</b>	<b>\$30,498.69</b>



# Metropolitan Swimming Inc.

## BALANCE SHEET COMPARISON

As of May 16, 2018

	TOTAL	
	AS OF MAY 16, 2018	AS OF MAY 16, 2017 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1001 Checking	447,291.83	386,150.18
1002 Sterling National Bank	-13,188.64	0.00
1002.1 CD# 8293544316	1,085.21	1,085.21
1002.2 CD# 8393532364	5,461.64	5,461.64
1002.3 CD# 8293532363	6,641.79	6,641.79
<b>Total 1002 Sterling National Bank</b>	<b>0.00</b>	<b>13,188.64</b>
1003 HSBC Huntington	0.00	0.00
1003.1 CD #47026-2	0.00	0.00
1003.2 CD 47047-5	0.00	0.00
1003.3 CD #61227-0	0.00	0.00
<b>Total 1003 HSBC Huntington</b>	<b>0.00</b>	<b>0.00</b>
1004 Mutual Fund Investment	0.00	0.00
1005 Savings - Chase	65,690.22	52,442.51
1006 Exchange	0.00	0.00
<b>Total Bank Accounts</b>	<b>\$512,982.05</b>	<b>\$451,781.33</b>
Accounts Receivable		
1100 Accounts Receivable	12,243.71	11,226.30
<b>Total Accounts Receivable</b>	<b>\$12,243.71</b>	<b>\$11,226.30</b>
Other Current Assets		
1007 Fidelity & Guaranty	222,280.34	220,079.54
1008 National Integrity	217,906.64	214,475.00
1200 Prepaid Expenses	0.00	0.00
1210 Credit Card Receivables	0.00	0.00
Undeposited Funds	0.00	100.00
<b>Total Other Current Assets</b>	<b>\$440,186.98</b>	<b>\$434,654.54</b>
<b>Total Current Assets</b>	<b>\$965,412.74</b>	<b>\$897,662.17</b>
Fixed Assets		
1300 Furniture & Fixtures	3,125.89	3,125.89
Depreciation	-156.30	-156.30
Original Cost	0.00	0.00
<b>Total 1300 Furniture &amp; Fixtures</b>	<b>2,969.59</b>	<b>2,969.59</b>
1301 Hall of Fame - Lehman	24,751.97	24,751.97
Depreciation	-2,431.24	-1,389.28
<b>Total 1301 Hall of Fame - Lehman</b>	<b>22,320.73</b>	<b>23,362.69</b>
<b>Total Fixed Assets</b>	<b>\$25,290.32</b>	<b>\$26,332.28</b>
<b>TOTAL ASSETS</b>	<b>\$990,703.06</b>	<b>\$923,994.45</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		

	TOTAL	
	AS OF MAY 16, 2018	AS OF MAY 16, 2017 (PY)
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Credit Cards		
2200 American Express	0.00	0.00
<b>Total Credit Cards</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Liabilities		
2001 Accrued Expense	0.00	0.00
2005 Deferred Revenue	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>
Equity		
3900 Retained Earnings	847,213.74	848,745.43
Opening Balance Equity	0.00	0.00
Net Income	143,489.32	75,249.02
<b>Total Equity</b>	<b>\$990,703.06</b>	<b>\$923,994.45</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$990,703.06</b>	<b>\$923,994.45</b>

# Metropolitan Swimming Inc.

## BUDGET VS. ACTUALS: FYE 2018 BUDGET - FY18 P&L

September 2017 - August 2018

	TOTAL		
	ACTUAL	BUDGET	REMAINING
<b>Income</b>			
5000.00 General Income Accts			
5001.00 Investment Income	0.45		-0.45
5001.10 Interest Income	5,743.35		-5,743.35
<b>Total 5001.00 Investment Income</b>	<b>5,743.80</b>		<b>-5,743.80</b>
5002.00 Fee & Surcharge			
5002.10 Sanctions Fee	5,675.00	21,000.00	15,325.00
5002.15 Post Meet Fee (20%)	214,101.80	217,500.00	3,398.20
5002.17 Senior Surcharge		10,000.00	10,000.00
5002.18 JO Surcharge		16,000.00	16,000.00
5002.19 Silver/Bronze Surcharge	3,946.00	6,000.00	2,054.00
<b>Total 5002.00 Fee &amp; Surcharge</b>	<b>223,722.80</b>	<b>270,500.00</b>	<b>46,777.20</b>
5005.10 Fines			
5005.17 Admins Fines		4,500.00	4,500.00
5005.18 Junior fines		100.00	100.00
5005.19 Senior Fines		100.00	100.00
<b>Total 5005.10 Fines</b>		<b>4,700.00</b>	<b>4,700.00</b>
5006.00 Registrations			
5006.10 Club-Received	16,225.00	18,000.00	1,775.00
7006.10 Club-Paid	-6,160.00	-6,000.00	160.00
<b>Total 5006.10 Club-Received</b>	<b>10,065.00</b>	<b>12,000.00</b>	<b>1,935.00</b>
5006.20 Athlete-Received	712,534.00	700,000.00	-12,534.00
7006.20 Athlete-Paid	-596,592.00	-545,000.00	51,592.00
<b>Total 5006.20 Athlete-Received</b>	<b>115,942.00</b>	<b>155,000.00</b>	<b>39,058.00</b>
5006.30 Non Athlete-Received	70,070.00	65,000.00	-5,070.00
7006.30 Non Athlete-Paid	-60,200.00	-55,000.00	5,200.00
<b>Total 5006.30 Non Athlete-Received</b>	<b>9,870.00</b>	<b>10,000.00</b>	<b>130.00</b>
5006.40 Transfers-Received	3,495.00	3,000.00	-495.00
<b>Total 5006.00 Registrations</b>	<b>139,372.00</b>	<b>180,000.00</b>	<b>40,628.00</b>
5010.00 Bounced Check Fee			
5010.10 Bounced Check Fee	50.00		-50.00
<b>Total 5010.00 Bounced Check Fee</b>	<b>50.00</b>		<b>-50.00</b>
5014.00 Sales	175.00		-175.00
<b>Total 5000.00 General Income Accts</b>	<b>369,063.60</b>	<b>455,200.00</b>	<b>86,136.40</b>
<b>Total Income</b>	<b>\$369,063.60</b>	<b>\$455,200.00</b>	<b>\$86,136.40</b>
<b>GROSS PROFIT</b>	<b>\$369,063.60</b>	<b>\$455,200.00</b>	<b>\$86,136.40</b>
<b>Expenses</b>			
6100.00 Athletics Service Program			
6110 Travel Program	-5,923.92		5,923.92
6110.00 Travel Reimbursement	5,923.92		-5,923.92
6110.11 SC Sectional	18,600.00	12,500.00	-6,100.00

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6110.12 LC Senior Zone/Sectional		12,500.00	12,500.00
6110.14 SC NCSA Junior	30,400.00	5,000.00	-25,400.00
6110.15 LC NCSA Junior		5,000.00	5,000.00
6110.16 LC Futures		5,000.00	5,000.00
6110.18 USA JR National SC	10,262.58	15,000.00	4,737.42
6110.19 USA JR National LC		15,000.00	15,000.00
6110.21 USA Pro Series		5,000.00	5,000.00
6110.22 USA National/Open SC	3,600.00	10,000.00	6,400.00
6110.23 USA National/Open/Phillip66 LC		10,000.00	10,000.00
6110.30 USA Open Water Champ		3,000.00	3,000.00
<b>Total 6110.00 Travel Reimbursement</b>	<b>68,786.50</b>	<b>98,000.00</b>	<b>29,213.50</b>
6120.00 Scholarships	-2,100.00		2,100.00
6120.10 Joseph Stetz Registration Income		-2,075.00	-2,075.00
6120.20 Galuzzi Scholarship In	-500.00		500.00
7120.10 Joe Stetz Scholarship Awards	2,000.00	2,000.00	0.00
<b>Total 6120.00 Scholarships</b>	<b>-600.00</b>	<b>-75.00</b>	<b>525.00</b>
6130.00 Programs			
6131.00 Age Group Zone Meet			
6131.10 LC Zone			
6131.11 LC Zone fees collected	0.00	-95,000.00	-95,000.00
6131.12 LC Zone Entry fees	0.00		0.00
7131.10 LC Zone Entries Fees Paid		7,000.00	7,000.00
7131.11 LC Zone Uniforms	0.00	35,000.00	35,000.00
7131.12 LC Zone Petty Cash & supplies	0.00	2,000.00	2,000.00
7131.13 LC Zone Bus		25,000.00	25,000.00
7131.14 LC Zone Hotel & meals	0.00	77,000.00	77,000.00
7131.15 LC Zone Board Member Travel		1,500.00	1,500.00
7131.16 LC Zone Official' Expenses		400.00	400.00
<b>Total 6131.10 LC Zone</b>	<b>0.00</b>	<b>52,900.00</b>	<b>52,900.00</b>
6131.20 SC Zone			
6131.21 SC Zone Entries fees collected		-34,000.00	-34,000.00
7131.20 SC Zone Entries Fee Paid		2,000.00	2,000.00
7131.21 SC Zone Uniforms		27,000.00	27,000.00
7131.22 SC Zone Petty cash & supplies		2,000.00	2,000.00
7131.23 SC Zone Bus		11,000.00	11,000.00
7131.24 SC Zone Hotel		34,000.00	34,000.00
7131.25 SC Zone Board Member travel		1,000.00	1,000.00
7131.26 SC Zone Officials Expenses		400.00	400.00
<b>Total 6131.20 SC Zone</b>		<b>43,400.00</b>	<b>43,400.00</b>
<b>Total 6131.00 Age Group Zone Meet</b>	<b>0.00</b>	<b>96,300.00</b>	<b>96,300.00</b>
6132.00 Senior Training Trip		20,000.00	20,000.00
6133.00 Diversity Program	-731.52	8,000.00	8,731.52
<b>Total 6130.00 Programs</b>	<b>-731.52</b>	<b>124,300.00</b>	<b>125,031.52</b>
<b>Total 6100.00 Athletics Service Program</b>	<b>61,531.06</b>	<b>222,225.00</b>	<b>160,693.94</b>
6200.00 Officials			
6200.10 Travel Reimbursement	2,200.00	7,500.00	5,300.00
6200.11 Clinic & Training Expenses	604.93	3,000.00	2,395.07
6200.12 BGC Reimbursement	1,456.50	4,000.00	2,543.50

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6200.13 Incentives	1,934.00	4,000.00	2,066.00
<b>Total 6200.00 Officials</b>	<b>6,195.43</b>	<b>18,500.00</b>	<b>12,304.57</b>
6400.00 BOD			
6410.00 USAS Conferences & Convention	10,004.81	24,000.00	13,995.19
6411.00 EZ Conferences & Conventions			
6411.12 Eastern Zone Meeting Host - OUT	543.20		-543.20
<b>Total 6411.00 EZ Conferences &amp; Conventions</b>	<b>543.20</b>		<b>-543.20</b>
6420.00 BOD Travel Reimbursement	1,163.82	2,500.00	1,336.18
6440.00 Committees			
6441.00 Review Committee		500.00	500.00
<b>Total 6440.00 Committees</b>		<b>500.00</b>	<b>500.00</b>
6450.00 BOD Misc Expenses	73.72		-73.72
<b>Total 6400.00 BOD</b>	<b>11,785.55</b>	<b>27,000.00</b>	<b>15,214.45</b>
6500.00 Clubs Recognition			
6510.00 Club Excellence Program	39,000.00	20,000.00	-19,000.00
<b>Total 6500.00 Clubs Recognition</b>	<b>39,000.00</b>	<b>20,000.00</b>	<b>-19,000.00</b>
6600.00 Administration & Operations Support	9.95		-9.95
6601.00 Salary & Wages	42,902.37	57,356.00	14,453.63
6601.10 Payroll Tax	4,963.00	4,875.00	-88.00
6601.20 Workers Comp Insurance	6,097.57		-6,097.57
6601.30 ADP Payroll Service Fee	497.07		-497.07
<b>Total 6601.00 Salary &amp; Wages</b>	<b>54,460.01</b>	<b>62,231.00</b>	<b>7,770.99</b>
6605.00 IT Service Fee	4,000.00		-4,000.00
6605.10 Web Site ChargesB		6,000.00	6,000.00
<b>Total 6605.00 IT Service Fee</b>	<b>4,000.00</b>	<b>6,000.00</b>	<b>2,000.00</b>
6606.00 SWIMS Stipends	2,500.00	5,000.00	2,500.00
6607.00 All Office Essential Supplies	922.20	4,000.00	3,077.80
6607.10 Annual Membership/Program Dues	329.11		-329.11
6607.20 Printing/Ink/Paper	162.16		-162.16
6607.30 Postage/Mailing	508.58	2,000.00	1,491.42
6607.40 Misc Expenses	983.82		-983.82
<b>Total 6607.00 All Office Essential Supplies</b>	<b>2,905.87</b>	<b>6,000.00</b>	<b>3,094.13</b>
6608.00 Operation Expenses			
6608.10 Internet Expense	1,418.96	1,000.00	-418.96
6608.20 Telephone	517.43	1,600.00	1,082.57
<b>Total 6608.00 Operation Expenses</b>	<b>1,936.39</b>	<b>2,600.00</b>	<b>663.61</b>
6609.00 Office Equipment/Hardware	572.53	1,000.00	427.47
6610.00 Bank & Credit card expenses	22,893.68	18,000.00	-4,893.68
6610.10 Bank Service Charge/Fee	245.90		-245.90
<b>Total 6610.00 Bank &amp; Credit card expenses</b>	<b>23,139.58</b>	<b>18,000.00</b>	<b>-5,139.58</b>
6611.00 HOD/BOD Meetings	339.53		-339.53
6611.10 Refreshment - BOD/ LSC	716.32	2,750.00	2,033.68
<b>Total 6611.00 HOD/BOD Meetings</b>	<b>1,055.85</b>	<b>2,750.00</b>	<b>1,694.15</b>
6612.00 Distance Stipends	6,000.00	6,000.00	0.00
6613.00 Zone Dues	2,888.25	2,600.00	-288.25
6614.00 State Filing Fees		100.00	100.00
6615.00 Hall of Fame			

	TOTAL		
	ACTUAL	BUDGET	REMAINING
6615.10 Hall of Fame dinner payments		-4,000.00	-4,000.00
6615.20 Hall of Fame Dinner - caterer		3,000.00	3,000.00
6615.30 HOF - Display	5,000.00	5,000.00	0.00
<b>Total 6615.00 Hall of Fame</b>	<b>5,000.00</b>	<b>4,000.00</b>	<b>-1,000.00</b>
6620.00 Professional Service Fee	7,150.00		-7,150.00
6625.00 Monthly Service Fee			
6625.10 QuickBook Monthly Fee(current)	49.75	600.00	550.25
6625.11 QB Fee (old)	19.90		-19.90
<b>Total 6625.10 QuickBook Monthly Fee(current)</b>	<b>69.65</b>	<b>600.00</b>	<b>530.35</b>
<b>Total 6625.00 Monthly Service Fee</b>	<b>69.65</b>	<b>600.00</b>	<b>530.35</b>
6630.00 Golden Goggles Dinners			
6630.10 Golden Goggles Dinner		10,000.00	10,000.00
<b>Total 6630.00 Golden Goggles Dinners</b>		<b>10,000.00</b>	<b>10,000.00</b>
6635.00 Donation -		5,000.00	5,000.00
6640.00 Other Misc Expenses	0.00		0.00
6650.00 Metro Run Meets			
6650.10 Sr. Mets SC			
6650.12 SrM - SC Meet Entries	-20,094.82	-15,000.00	5,094.82
6650.13 SrM - SC Admissions & Programs	-12,721.00	-9,000.00	3,721.00
6690.11 SrM - SC Personnel/Admin/AO	4,408.00	2,500.00	-1,908.00
6690.12 SrM - SC Pool rental	17,720.00	14,000.00	-3,720.00
6690.13 SrM - SC Officials (Evaluator/MR/TLCJ)	954.00	1,250.00	296.00
6690.14 SrM - SC Refreshments	2,562.16	3,000.00	437.84
6690.15 SrM - SC Awards	851.18	875.00	23.82
6690.16 SrM - SC Misc Supplies Expenses	1,000.00	1,000.00	0.00
<b>Total 6650.10 Sr. Mets SC</b>	<b>-5,320.48</b>	<b>-1,375.00</b>	<b>3,945.48</b>
6650.20 Sr Mets - LC			
6650.22 SrM - LC Meet Entries		-23,000.00	-23,000.00
6650.23 SrM - LC Admission & Programs		-10,000.00	-10,000.00
6690.21 SrM - LC Personnel/Admin/Ao		2,500.00	2,500.00
6690.22 SrM - LC Pool Rental		14,000.00	14,000.00
6690.23 SrM - LC Officials(Evaluator/MR/TLCJ)		1,250.00	1,250.00
6690.24 SrM - LC Refreshments		3,000.00	3,000.00
6690.25 SrM - LC Awards		865.00	865.00
6690.26 SrM - LC Misc Supplies Expenses		1,000.00	1,000.00
<b>Total 6650.20 Sr Mets - LC</b>		<b>-10,385.00</b>	<b>-10,385.00</b>
6650.40 Open Water		-3,000.00	-3,000.00
6690.41 Open water 5K & 10 K Expenses		2,000.00	2,000.00
<b>Total 6650.40 Open Water</b>		<b>-1,000.00</b>	<b>-1,000.00</b>
6650.50 ZQ Meet - SC			
6650.51 ZQ Meet Entries		-24,000.00	-24,000.00
6690.51 ZQ Personnel		3,100.00	3,100.00
6690.52 ZQ Pool Rental		15,000.00	15,000.00
6690.53 ZQ Officials (Evaluator/MR/TLCJ)		600.00	600.00
6690.55 ZQ Awards		1,500.00	1,500.00
6690.56 ZQ Misc Expenses		1,500.00	1,500.00
<b>Total 6650.50 ZQ Meet - SC</b>		<b>-2,300.00</b>	<b>-2,300.00</b>

	TOTAL		
	ACTUAL	BUDGET	REMAINING
<b>Total 6650.00 Metro Run Meets</b>	<b>-5,320.48</b>	<b>-15,060.00</b>	<b>-9,739.52</b>
<b>Total 6600.00 Administration &amp; Operations Support</b>	<b>106,367.60</b>	<b>116,821.00</b>	<b>10,453.40</b>
<b>Total Expenses</b>	<b>\$224,879.64</b>	<b>\$404,546.00</b>	<b>\$179,666.36</b>
NET OPERATING INCOME	<b>\$144,183.96</b>	<b>\$50,654.00</b>	<b>\$ -93,529.96</b>
Other Expenses			
6700.00 Depreciation	694.64		-694.64
<b>Total Other Expenses</b>	<b>\$694.64</b>	<b>\$0.00</b>	<b>\$ -694.64</b>
NET OTHER INCOME	<b>\$ -694.64</b>	<b>\$0.00</b>	<b>\$694.64</b>
NET INCOME	<b>\$143,489.32</b>	<b>\$50,654.00</b>	<b>\$ -92,835.32</b>

# Metropolitan Swimming Inc.

## STATEMENT OF CASH FLOWS

September 1, 2017 - May 16, 2018

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	143,489.32
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 Accounts Receivable	-4,012.80
Furniture & Fixtures:Depreciation	0.00
Hall of Fame - Lehman:Depreciation	694.64
2001 Accrued Expense	-126,441.11
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-129,759.27</b>
<b>Net cash provided by operating activities</b>	<b>\$13,730.05</b>
<b>INVESTING ACTIVITIES</b>	
1007 Fidelity & Guaranty	-2,200.80
1008 National Integrity	-3,431.64
<b>Net cash provided by investing activities</b>	<b>\$ -5,632.44</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$8,097.61</b>
Cash at beginning of period	504,884.44
<b>CASH AT END OF PERIOD</b>	<b>\$512,982.05</b>