

Finance Observations Notes – February 18, 2026

Financial Position (Nov to Jan):

1. Bank accounts and total assets are strong and increasing; Pac Swim's financial position is strong.
2. Accounts Receivable– fluctuations but overall in normal range.
3. Liabilities Increasing – flow of start to new fiscal year.
4. Investment income is primary driver of overall net revenue.

Revenue (Fiscal YTD):

1. Memberships slightly under plan (-3.18%).
2. Meet Entry Fees below budget (-4.83%).
3. Total Revenue strong however below budget, at 95.45% of target.

Expenditures (Fiscal YTD; New highlights, not previously covered):

1. National/Senior travel costs – early season expenses of Juniors and Sectionals, with Juniors significantly above plan.
 - a. Entries 52035/52060 - Juniors closed on Friday and is \$6.5k lower.
 - b. Entries 52095/52060 - Sectionals closes on Sunday, approximately \$11k outstanding.
2. Entry 54010 Pac Coast All Star Meet – under budget.
3. Entry 55150 - MEFAP fees are an increasing expense, now that MEFAP memorial gift funds have been depleted.
4. Entry 63550 Staff Travel Expenses – Competition Coordinator travel expenses.
5. Entry 57000 Treasurer Function– \$32.2k under budget; offset by 70000 Staff Expenses/Payroll \$32.6k over budget
6. Entry 88000 Pacific Swimming Grants - \$60,000 was budgeted for this fiscal year, with half for January and half for February. This year's grants have not been paid yet.

Net Operating Revenue is positive but approximately \$29k (-29.24%) below budget.