

**The University Interscholastic League
Music Committee - Region 9**

FINANCIAL STATEMENTS

May 31, 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Accountant's Compilation Report	1
Financial Statements	
Statement of Financial Position	2
Statement of Activities & Unrestricted Net Assets	3 - 4
Statement of Cash Flows	5

The University Interscholastic League
 Music Committee - Region 9
 Statement of Financial Position
 May 31, 2023

ASSETS

Current Assets		
Cash in Bank - Demand Account	\$	24,879.05
Entry Fees Receivable		32,704.00
Awards Inventory - at cost		7,030.50
Undeposited Funds		500.00
Total Current Assets	\$	65,113.55
Furniture & Fixtures - at cost		2,863.21
Less: accumulated depreciation		(286.31)
		2,576.90
Total Assets	\$	67,690.45

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable - Trade	\$	0.00
Current portion of long-term debt		0.00
Total Current Assets		0.00
Long-term Debt, net of current portion		
Note Payable		0.00
Net Assets - Unrestricted		67,690.45
Total Liabilities and Net Assets	\$	67,690.45

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 9
Statement of Activities & Unrestricted Net Assets
For the eleven months ended May 31, 2023

Revenue and Support:

Contest Entry Fees	\$ 215,926.03	
Other Income:		
Marching Contest Gate Receipts	9,764.30	
PepWear Rebate	1,509.13	
Sale of Sight Reading Music	500.00	
Miscellaneous Income	69.00	
Total Revenue & Support	227,768.46	\$ 227,768.46

6200 - Professional & Contract Services:

Judges Honorarium	\$ 67,310.00	
Executive Secretary	39,539.29	
Judges - Expenses	31,869.96	
Recording Costs	21,630.00	
Contest Hosts	7,350.00	
Contest Managers	4,760.00	
Contracted Services	4,660.00	
Contest Hosts Expenses	4,196.09	
Compliance Official Honorarium	2,700.00	
Executive Secretary - Mileage	1,255.50	
Contest Expenses	977.67	
Site Expenses	450.00	
Executive Secretary Expenses	432.57	
Piano Rental & Tuning	320.00	
Total Professional & Contract Services	187,451.08	187,451.08

6300 - Supplies & Materials:

Awards	29,149.90	
Contest Supplies	488.88	
Sight Reading Music	5,047.58	
Office Supplies	2,154.82	
Total Supplies & Materials	36,841.18	36,841.18

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 9
Statement of Activities & Unrestricted Net Assets
For the eleven months ended May 31, 2023
(Continued)

6400 - Other Operating Costs:

Office Rental Expense	10,274.37	
Computer Software	1,396.35	
Computer Services	899.98	
Storage	1,569.00	
Postage	84.07	
Bank Charges	39.42	
Depreciation	286.31	
Professional Fees	25.00	
Total Other Operating Costs	14,574.50	14,574.50
Total Expenses & Costs		238,866.76
Changes in Net Assets - Unrestricted		(11,098.30)
Unrestricted Net Assets at Beginning of Year		78,788.75
Unrestricted Net Assets at End of Year		\$ 67,690.45

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 9
Statement of Cash Flows
For the eleven months ended May 31, 2023

Cash Flows from Operating Activities	
Net income (loss)	\$ (11,098.30)
Adjustments to reconcile net income to net cash provided by operating activities:	
Accounts Receivable	(28,287.65)
Depreciation	286.31
Decrease (Increase) in Inventory	(938.25)
Accounts Payable	
Net cash provided (used) by operating activities	(40,037.89)
Cash Flows from Investing Activities	
Purchase of Property & Equipment	(2,863.21)
Cash Flows from Financing Activities	
Funds Received - Other Regions	0.00
Net increase (decrease) in cash	(42,901.10)
Cash at beginning of year	67,780.15
Cash at end of year	\$ 24,879.05

See independent accountant's compilation report.