

**The University Interscholastic League
Music Committee - Region 10**

FINANCIAL STATEMENTS

May 31, 2023

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COOPER & DESKA

A Professional Corporation
CERTIFIED PUBLIC ACCOUNTANTS

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To the Committee Members and
Executive Secretary
The University Interscholastic League
Music Committee – Region 10
Highlands, Texas 77562

INDEPENDENT ACCOUNTANT’S COMPILATION REPORT

Management is responsible for the accompanying financial statements of The University Interscholastic League Music Committee – Region 10 (a Texas nonprofit organization), which comprise the statement of financial position as of May 31, 2023 and the related statements of activities & unrestricted net assets and cash flows for the year then ended in accordance with Statement on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the Organization’s financial position, and changes in net assets & cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

July 6, 2023

Cooper & Deska

COOPER & DESKA, P.C.
Houston, Texas

The University Interscholastic League

Music Committee - Region 10

Statement of Financial Position

May 31, 2023

ASSETS

Current Assets			
Cash in Bank - Demand Account	\$	7,843.97	
Cash in Bank - Savings Account		26.85	
Awards Inventory - at cost		4,512.00	
Total Current Assets			\$ 12,382.82
Property & Equipment - at cost		0.00	
Less: accumulated depreciation		0.00	
			<u>0.00</u>
Total Assets			\$ <u><u>12,382.82</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
Current portion of long-term debt	\$	0.00	
Deposits - Prepaid Entry Fees		0.00	
Total Current Liabilities			\$ 0.00
Long-term Debt, net of current portion			
Note Payable			0.00
Net Assets - Unrestricted			<u>12,382.82</u>
Total Liabilities and Net Assets			\$ <u><u>12,382.82</u></u>

See independent accountant's compilation report.

The University Interscholastic League
 Music Committee - Region 10
 Statement of Activities & Unrestricted Net Assets
 For the year ended May 31, 2023

Revenue and Support:

Contest Entry Fees	\$ 116,006.00	
Gate Receipts - Marching Contests	16,640.51	
Total Revenue & Support		\$ <u>132,646.51</u>

6200 - Professional and Contracted Services

Judges	\$ 31,510.00	
Executive Secretary	26,500.00	
Lodging Expense	15,055.41	
Judges - Per Diem	14,502.54	
Contest Clerk	8,327.60	
Contest Hosts	8,001.00	
Recording Costs	8,087.25	
Piano Tuning / Rental	7,340.00	
Executive Secretary Expenses	2,445.36	
Site Expense	2,402.91	
Website Expense	1,450.00	
Contest Host - Per Diem	866.42	
Contest Clerk - Per Diem	176.00	
Total Expenses		126,664.49

6300 - Supplies & Materials:

Awards	9,255.05	
Sight Reading Music	4,004.70	
Office Supplies	1,210.69	
Computer Supplies	1,147.36	
Total Supplies & Materials		15,617.80

See independent accountant's compilation report.

The University Interscholastic League
 Music Committee - Region 10
 Statement of Activities & Unrestricted Net Assets
 For the year ended May 31, 2023
 (continued)

6400 - Other Operating Costs:

Storage	\$	1,400.00	
Fax Costs		360.00	
Postage		50.00	
Bank Charges		10.00	
Total Other Operating Costs		1,820.00	\$ <u>1,820.00</u>
Total Expenses & Costs			144,102.29
Changes in Net Assets - Unrestricted			(11,455.78)
Unrestricted Net Assets at Beginning of Year			23,838.60
Unrestricted Net Assets at End of Year			\$ 12,382.82

See independent accountant's compilation report.

The University Interscholastic League

Music Committee - Region 10

Statement of Cash Flows

For the year ended May 31, 2023

Cash Flows from Operating Activities

Net income (loss) \$ (11,455.78)

Adjustments to reconcile net income
to net cash provided by operating
activities:

Depreciation 0.00

Decrease (Increase) in Inventory 2,471.80

Increase (Decrease) in Deposits - Prepaid Entry Fees 0.00

Net cash provided (used)
by operating activities (8,983.98)

Cash Flows from Investing Activities

Purchase of Property & Equipment 0.00

Cash Flows from Financing Activities

Funds Received - Other Regions 0.00

Net increase (decrease) in cash (8,983.98)

Cash at beginning of year 16,827.95

Cash at end of year \$ 7,843.97

See independent accountant's compilation report.