

**The University Interscholastic League  
Music Committee - Region 17**

**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 17  
Missouri City, Texas 77459

## **INDEPENDENT ACCOUNTANT’S COMPILATION REPORT**

Management is responsible for the accompanying financial statements of The University Interscholastic League Music Committee – Region 17 (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.

June 20, 2023



COOPER & DESKA, P.C.  
Houston, Texas

The University Interscholastic League  
 Music Committee - Region 17  
 Statement of Financial Position  
 May 31, 2023

**ASSETS**

Current Assets		
Cash in Bank - Demand Account	\$	65,784.17
Awards Inventory - at cost		<u>5,252.50</u>
 Total Current Assets	 \$	 71,036.67
 Property & Equipment - at cost		
		0.00
Less: accumulated depreciation		<u>0.00</u>
		<u>0.00</u>
 Total Assets	 \$	 <u><u>71,036.67</u></u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
Current portion of long-term debt	\$	0.00
 Long-term Debt, net of current portion		
Note Payable		0.00
 Net Assets - Unrestricted		 <u>71,036.67</u>
 Total Liabilities and Net Assets	 \$	 <u><u>71,036.67</u></u>

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 17  
 Statement of Activities & Unrestricted Net Assets  
 For the year ended May 31, 2023

**Revenue & Support:**

Contest Entry Fees	\$ 160,502.45	
Marching Contest - Pepwear	1,127.20	
Total Revenue & Support	<u>161,629.65</u>	\$ <u>161,629.65</u>

**6200 - Professional & Contracted Services:**

Salary - Executive Secretary	40,971.33	
Judges Honorarium	38,100.00	
Recording	13,555.00	
Judges - Expenses	9,728.36	
Judges - Lodging	5,858.79	
Hospitality	5,363.60	
Contest Office Assistant	5,250.00	
Contest Host Honorarium	4,200.02	
Travel Expense	4,037.83	
Compliance Officer	3,600.00	
Security	924.62	
Contest Chair	600.00	
Compliance Officer Expense	366.79	
Contest Chair Expense	103.40	
Total Expenses	<u>132,659.74</u>	132,659.74

**6300 - Supplies & Materials:**

Awards	12,910.33	
Sight Reading Music	3,281.95	
Office Supplies	1,197.97	
Total Supplies & Materials	<u>17,390.25</u>	17,390.25

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 17  
 Statement of Activities & Unrestricted Net Assets  
 For the year ended May 31, 2023  
**(Continued)**

**6400 - Other Operating Costs:**

Storage Rental	\$	1,917.50	
Computer & Internet Expenses		1,154.54	
Telephone		1,000.00	
Bank Fees & Charges		217.16	
Memberships		55.00	
Postage		32.25	
Total Other Operating Costs		4,376.45	\$ <u>4,376.45</u>
Total Expenses & Costs			<u>154,426.44</u>
<b>Changes in Net Assets - Unrestricted</b>			7,203.21
Unrestricted Net Assets at Beginning of Year			<u>63,833.46</u>
<b>Unrestricted Net Assets at End of Year</b>			<u>\$ 71,036.67</u>

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 17  
 Statement of Cash Flows  
 For the year ended May 31, 2023

<b>Cash Flows from Operating Activities</b>	
Net income (loss)	\$ 7,203.21
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	0.00
Decrease (Increase) in Inventory	(1,145.00)
Net cash provided (used) by operating activities	<u>6,058.21</u>
<b>Cash Flows from Investing Activities</b>	
Purchase of Property & Equipment	0.00
<b>Cash Flows from Financing Activities</b>	
Loan for instrument purchase - net	<u>0.00</u>
Net increase (decrease) in cash	6,058.21
Cash at beginning of year	<u>59,725.96</u>
<b>Cash at end of year</b>	<u><u>\$ 65,784.17</u></u>

See independent accountant's compilation report.