

**The University Interscholastic League  
Music Committee - Region 19**

**FINANCIAL STATEMENTS**

**May 31, 2022**

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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 19  
Kingwood, Texas 77339

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

Management is responsible for the accompanying financial statements of The University Interscholastic League Music Committee – Region 19 (a Texas nonprofit organization), which comprise the statement of financial position as of May 31, 2022, 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 17, 2022



COOPER & DESKA, P.C.  
Houston, Texas

The University Interscholastic League  
 Music Committee - Region 19  
 Statement of Financial Position  
 May 31, 2022

**ASSETS**

Current Assets			
Cash in Bank - Demand Account	\$	5,583.42	
Awards Inventory - at cost		17,845.00	
Total Current Assets			\$ 23,428.42
Property & Equipment - at cost		11,387.08	
Less: accumulated depreciation		(9,871.57)	
			1,515.51
<b>Total Assets</b>			<b>\$ 24,943.93</b>

**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			24,943.93
<b>Total Liabilities and Net Assets</b>			<b>\$ 24,943.93</b>

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 19  
 Statement of Activities & Unrestricted Net Assets  
 For the year ended May 31, 2022

**Revenue and Support:**

Contest Entry Fees:	\$ 161,890.00	
Marching Gate	6,168.80	
Sale of Awards	400.00	
Total Revenue & Support		\$ <u>168,458.80</u>

**6200 - Professional & Contracted Services:**

Executive Secretary	40,000.00	
Executive Secretary (Deferred from 2021)	10,000.00	
Judges Honorarium	39,160.00	
Recording Costs	13,705.00	
Judges - Per Diem	9,688.63	
Site Expense	6,822.50	
Executive Assistant	5,000.00	
Contest Hosts	5,000.00	
Judges - Lodging	3,906.58	
Executive Secretary Expenses	2,047.95	
Compliance Official	985.00	
Piano Tuning & Rental	700.00	
Contest Clerk	650.00	
Judges Comments	300.00	
Total Expenses		137,965.66

**6300 - Supplies & Materials:**

Awards	17,656.37	
Sight Reading Music	3,304.46	
Storage	1,404.00	
Office Supplies	1,210.63	
Computer Supplies	941.52	
Total Supplies & Materials		24,516.98

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 19  
 Statement of Activities & Unrestricted Net Assets  
 For the year ended May 31, 2022  
 (Continued)

**6400 - Other Operating Costs:**

State Fees	\$	3,370.00	
Internet Expense		1,900.00	
Telephone		1,440.47	
Depreciation		1,010.34	
Postage		326.40	
Website		220.91	
Total Other Operating Costs		8,268.12	\$ <u>8,268.12</u>
Total Expenses & Costs			<u>170,750.76</u>
<b>Changes in Net Assets - Unrestricted</b>			(2,291.96)
Unrestricted Net Assets at Beginning of Year			<u>27,235.89</u>
<b>Unrestricted Net Assets at End of Year</b>			<u>\$ 24,943.93</u>

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 19  
 Statement of Cash Flows  
 For the year ended May 31, 2022

<b>Cash Flows from Operating Activities</b>	
Net income (loss)	\$ (2,291.96)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	1,010.34
Decrease (Increase) in Inventory	<u>(884.00)</u>
Net cash provided (used) by operating activities	(2,165.62)
<b>Cash Flows from Investing Activities</b>	
Purchase of Property & Equipment	0.00
<b>Cash Flows from Financing Activities</b>	
Funds Received - Other Regions	<u>0.00</u>
Net increase (decrease) in cash	(2,165.62)
Cash at beginning of year	<u>7,749.04</u>
<b>Cash at end of year</b>	<u><u>\$ 5,583.42</u></u>

See independent accountant's compilation report.