

**The University Interscholastic League
Music Committee - Region 13**

FINANCIAL STATEMENTS

May 31, 2021

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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 13
Missouri City, Texas

INDEPENDENT ACCOUNTANT’S COMPILATION REPORT

Management is responsible for the accompanying financial statements of The University Interscholastic League Music Committee – Region 13 (a Texas nonprofit organization), which comprise the statement of financial position as of May 31, 2021, 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 23, 2021

Cooper & Deska

COOPER & DESKA, P.C.
Houston, Texas

The University Interscholastic League
 Music Committee - Region 13
 Statement of Financial Position
 May 31, 2021

ASSETS

Current Assets		
Cash in Bank - Demand Account	\$	29,846.73
Awards Inventory - at cost		12,079.90
Accounts Receivable		0.00
Total Current Assets	\$	41,926.63
Property & Equipment - at cost		1,179.90
Less: accumulated depreciation		(1,179.90)
		0.00
Total Assets	\$	41,926.63

LIABILITIES AND NET ASSETS

Current Liabilities		
Deposits - Non-Refundable Entry Fees	\$	0.00
Long-term Debt, net of current portion		0.00
Net Assets - Unrestricted		41,926.63
Total Liabilities and Net Assets	\$	41,926.63

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 13
Statement of Activities & Unrestricted Net Assets
For the year ended May 31, 2021

Revenue and Support:

Band Concert & Sight Reading	\$	48,909.00	
Solo & Ensemble		27,954.00	
Orchestra Concert & Sight Reading		11,500.00	
Region Operating Fees		4,930.00	
Vocal Concert & Sight Reading		4,745.00	
Marching		3,930.00	
Twirling		289.00	
		102,257.00	\$

Other Income:

Marching Contest Gate Receipts		5,550.00	
Rebate - Music T-shirts		1,052.20	
Sale of Used Sight Reading Music		88.00	
		6,690.20	

Total Revenue and Support		108,947.20	
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6200 - Professional & Contracted Services:

Executive Secretary		46,100.08	
Judges		31,888.42	
Judges - Lodging/Meals		15,064.78	
Chairman/Administrative Help		3,893.20	
Hosts		3,800.00	
Recording		3,475.00	
Host Expenses		3,056.56	
Executive Secretary Expenses		514.96	
Total Expenses		107,793.00	

6300 - Supplies & Materials:

Awards	\$	9,090.56	
Sight Reading Music		2,389.44	
Office Supplies & Storage		644.11	
Contest Supplies		71.96	
Total Supplies & Materials		12,196.07	\$

See independent accountant's compilation report.

The University Interscholastic League
 Music Committee - Region 13
 Statement of Activities & Unrestricted Net Assets
 For the year ended May 31, 2021
 (continued)

6400 - Other Operating Costs:		
State Fees	1,900.00	
Web/Internet Services	1,057.70	
Storage Expense	584.52	
Computers Software & Repairs	257.30	
Total Other Operating Costs	3,799.52	3,799.52
Total Expenses & Costs		123,788.59
Changes in Unrestricted Net Assets - Operations		(14,841.39)
Unrestricted Net Assets at Beginning of Year		56,768.02
Unrestricted Net Assets at End of Year		\$ 41,926.63

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 13
Statement of Cash Flows
For the year ended May 31, 2021

Cash Flows from Operating Activities	
Net income (loss)	\$ (14,841.39)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	0.00
Decrease (Increase) in Inventory	2,357.06
(Decrease) Increase in:	
Deposits - Non-Refundable Contest Fees	(11,025.00)
Net cash provided (used) by operating activities	(23,509.33)
Cash Flows from Investing Activities	
Purchase of Property & Equipment	0.00
Cash Flows from Financing Activities	
Funds Advanced to Other Regions	0.00
Net increase (decrease) in cash	(23,509.33)
Cash at beginning of year	53,356.06
Cash at end of year	\$ <u><u>29,846.73</u></u>

See independent accountant's compilation report.