

**The University Interscholastic League  
Music Committee - Region 11**

**FINANCIAL STATEMENTS**

**May 31, 2021**

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# **COOPER & DESKA**

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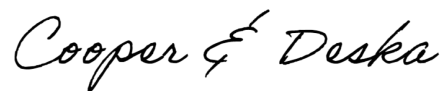
To the Committee Members and  
Executive Secretary  
The University Interscholastic League  
Music Committee – Region 11  
San Antonio, Texas

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

Management is responsible for the accompanying financial statements of The University Interscholastic League Music Committee – Region 11 (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 24, 2021



COOPER & DESKA, P.C.  
Houston, Texas

The University Interscholastic League  
 Music Committee - Region 11  
 Statement of Financial Position  
 May 31, 2021

**ASSETS**

Current Assets			
Cash in Bank - Demand Account	\$	23,288.79	
Awards Inventory - at cost		6,469.10	
Other Receivables		250.00	
Total Current Assets		23,997.89	\$ 30,007.89
Property & Equipment - at cost		0.00	
Less: accumulated depreciation		0.00	
		0.00	
			0.00
<b>Total Assets</b>			<b>\$ 30,007.89</b>

**LIABILITIES AND NET ASSETS**

Current Liabilities			
Credit Card Payable	\$	0.00	
Current portion of long-term debt		0.00	
Deposits - Prepaid Contest Fees		0.00	
Total Current Liabilities		0.00	0.00
Long-term Debt, net of current portion			
Note Payable			0.00
Net Assets - Unrestricted			30,007.89
<b>Total Liabilities and Net Assets</b>			<b>\$ 30,007.89</b>

See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 11  
 Statement of Activities & Unrestricted Net Assets  
 For the eleven months ended May 31, 2021

**Revenue and Support:**

Contest Entry Fees	\$	80,240.86	
Essential Operating Fee		10,810.00	
Gate Receipts - Marching Contests		8,186.00	
Commissions		1,672.16	
Total Revenue & Support			\$ <u>100,909.02</u>

**6200 - Professional & Contracted Services:**

Executive Secretary	\$	42,900.00	
Judges Honorarium		22,044.89	
Judges - Travel		9,142.03	
Executive Secretary - Travel		3,350.00	
Judges - Per Diem		3,296.99	
Assistant to Executive Secretary		2,500.00	
Executive Secretary Expenses		975.00	
Contest Staff		600.00	
Judges - Meals		423.15	
Total Expenses			85,232.06

**6300 - Supplies & Materials:**

Trophies & Awards		6,562.79	
Office Supplies		6,005.90	
Sight Reading Music		4,135.45	
Total Supplies & Materialsts			16,704.14

**6400 - Other Operating Costs:**

Postage & Delivery		794.24	
Hospitality		462.24	
Donations		400.00	
Total Other Operating Costs			1,656.48
Total Expenses & Costs			<u>103,592.68</u>

**Changes in Net Assets - Unrestricted**

		(2,683.66)	
Unrestricted Net Assets at Beginning of Year		32,691.55	

**Unrestricted Net Assets at End of Year**

	\$	30,007.89	
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See independent accountant's compilation report.

The University Interscholastic League  
 Music Committee - Region 11  
 Statement of Cash Flows  
 For the eleven months ended May 31, 2021

<b>Cash Flows from Operating Activities</b>		
Net income (loss)		\$ (2,683.66)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.00	
Decrease (Increase) in Inventory	4,783.98	
Decrease (Increase) in Other Receivables		
(Decrease) Increase in Deposits - Prepaid Contest Fees	(12,880.00)	
Net cash provided (used) by operating activities		(8,096.02)
<b>Cash Flows from Investing Activities</b>		
Purchase of Property & Equipment		0.00
<b>Cash Flows from Financing Activities</b>		
Funds Received - Other Regions		0.00
Net increase (decrease) in cash		(10,779.68)
Cash at beginning of year		34,068.47
<b>Cash at end of year</b>		<b>\$ 23,288.79</b>

See independent accountant's compilation report.