

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

FINANCIAL STATEMENTS

May 31, 2016

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COOPER & DESKA

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CERTIFIED PUBLIC ACCOUNTANTS

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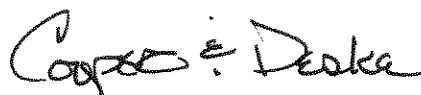
To the Committee Members and
Executive Secretary
The University Interscholastic League
Music Committee – Region 17
Missouri City, Texas 77459

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, 2016, 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 & changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

July 18, 2016



COOPER & DESKA, P.C.
Houston, Texas

The University Interscholastic League
 Music Committee - Region 17
 Statement of Financial Position
 May 31, 2016

ASSETS

Current Assets			
Cash in Bank - Demand Account	\$	33,275.79	
Awards Inventory - at cost		<u>4,431.15</u>	
 Total Current Assets			 \$ 37,706.94
 Property & Equipment - at cost		 9,634.35	
Less: accumulated depreciation		<u>(8,777.04)</u>	
			<u>857.31</u>
 Total Assets			 \$ <u><u>38,564.25</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>38,564.25</u>
 Total Liabilities and Net Assets			 \$ <u><u>38,564.25</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, 2016

Revenue & Support:

Contest Entry Fees	\$ 162,621.34
Other Income	<u>0.00</u>
 Total Revenue & Support	 <u>162,621.34</u>

Expenses Paid:

Judges	49,446.35
Salary - Executive Secretary	38,140.00
Recording	12,730.00
Contest Site Expense	12,394.49
Awards	11,052.10
Judges - Lodging	7,766.38
Executive Secretary Expenses	4,567.96
State Fees	3,215.00
Sight Reading Music	2,893.18
Storage	2,162.00
Depreciation	1,926.87
Website	1,625.00
Telephone	1,300.00
Donations	900.00
Bank Charges	802.31
Audit Expense	725.00
Repairs	460.00
Office Supplies	374.02
Truck Rental	191.41
Miscellaneous	81.23
Postage	78.94
Memberships	<u>(35.00)</u>
 Total Expenses Paid	 <u>152,797.24</u>

Changes in Net Assets - Unrestricted

9,824.10

Unrestricted Net Assets at Beginning of Year

28,740.15

Unrestricted Net Assets at End of Year

\$ 38,564.25

See independent accountant's compilation report.

The University Interscholastic League
Music Committee - Region 17
Statement of Cash Flows
For the year ended May 31, 2016

Cash Flows from Operating Activities	
Net income (loss)	\$ 9,824.10
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	1,926.87
Decrease (Increase) in Inventory	(366.15)
Net cash provided (used) by operating activities	11,384.82
Cash Flows from Investing Activities	
Purchase of Property & Equipment	0.00
Cash Flows from Financing Activities	
Loan for instrument purchase - net	0.00
Net increase (decrease) in cash	11,384.82
Cash at beginning of year	21,890.97
Cash at end of year	\$ 33,275.79

See independent accountant's compilation report.