

Ohio High School Athletic Association

Franklin County

August 1, 2005 through July 31, 2006

BALESTRA, HARR & SCHERER, CPAs, Inc.

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Ohio High School Athletic Association
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Member American Institute of Certified Public Accountants

Member Ohio Society of Certified Public Accountants

Independent Auditor's Report

Board of Control
Ohio High School Athletic Association
4080 Roselea Place
Columbus, Ohio 43214

We have audited the accompanying statements of financial position of the Ohio High School Athletic Association as of and for the years ended July 31, 2006 and July 31, 2005 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Ohio High School Athletic Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Ohio High School Athletic Association as of July 31, 2006 and July 31, 2005, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules on pages 9 through 14 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Balestra, Harr & Scherer, CPAs, Inc.
January 12, 2007

Ohio High School Athletic Association
Statements of Financial Position
As of July 31, 2006 and July 31, 2005

	2006	2005
CURRENT ASSETS		
Cash and Cash Equivalents	\$2,808,253	\$3,095,387
Short-Term Investments	349,218	258,965
Prepaid Expenses	365,200	93,326
Accounts Receivable	502,107	467,096
Investments - Building Fund	380,240	365,646
Total Current Assets	4,405,018	4,280,420
NON-CURRENT ASSETS		
Vehicles	133,483	103,136
Furniture and Fixtures	1,063,123	1,001,034
Building	1,147,227	1,120,050
Land	44,000	44,000
Less: Accumulated Depreciation	(1,643,959)	(1,651,533)
Total Non-Current Assets	743,874	616,687
TOTAL ASSETS	\$5,148,892	\$4,897,107
CURRENT LIABILITIES		
Accounts Payable	\$394,128	\$391,093
Pension Payable	142,283	221,896
Accrued Employee Wages and Benefits	235,258	190,365
Deferred Official's Dues Income	654,034	654,046
Total Current Liabilities	1,425,703	1,457,400
LONG-TERM LIABILITIES		
Pension Payable	819,596	1,114,340
Total Long-Term Liabilities	819,596	1,114,340
Total Liabilities	2,245,299	2,571,740
NET ASSETS		
Unrestricted	2,903,593	2,325,367
Total Net Assets	2,903,593	2,325,367
TOTAL LIABILITIES AND NET ASSETS	\$5,148,892	\$4,897,107

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statements of Activities
For the Fiscal Years Ended July 31, 2006 and July 31, 2005

	2006	2005
<i>Changes In Unrestricted Net Assets</i>		
REVENUE AND OTHER GAINS		
Tournament Revenue	\$16,419,755	\$14,850,025
Other Support	1,684,951	1,465,319
Gain on Sale of Asset	732	0
Unrealized Gain on Investment	2,021	25,761
Short Term Gain on Investment	53	0
Long Term Gain on Investment	5,612	0
Total Unrestricted Income	18,113,124	16,341,105
 <i>Less</i>		
EXPENSES AND LOSSES		
Tournament Expenses	11,870,700	11,259,428
General and Administrative Expenses	5,658,163	5,672,314
Other Expenses:		
Contribution/Donations	6,035	1,415
Total Expenses and Losses	17,534,898	16,933,157
Increase/(Decrease) in Net Assets	578,226	(592,052)
Net Assets, Beginning of the Year	2,325,367	2,917,419
Net Assets, End of the Year	\$2,903,593	\$2,325,367

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statements of Cash Flows
For the Fiscal Years Ended July 31, 2006 and 2005

	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from tournaments, sales and fees	\$18,051,832	\$16,158,253
Cash paid to suppliers and employees	(18,035,335)	(16,519,289)
Interest on investments	17,863	33,774
Net cash provided by/(used for) operating activities	34,360	(327,262)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(224,333)	(15,005)
Purchase of Investments	(97,161)	(12,472)
Net cash provided by/(used for) investing activities	(321,494)	(27,477)
Net increase/ (decrease) in cash	(287,134)	(354,739)
CASH AND CASH EQUIVALENTS, beginning of year	3,095,387	3,450,126
CASH AND CASH EQUIVALENTS, end of year	\$2,808,253	\$3,095,387
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY/ (USED FOR) OPERATING ACTIVITIES		
Change in net assets	\$578,226	(\$592,052)
Adjustments to reconcile change in net assets to net cash provided by/(used for) operating activities:		
Depreciation	97,878	105,596
Unrealized gain on investments	(2,021)	(25,761)
Gain on sale of assets	(732)	0
Short term gain on investments	(53)	0
Long term gain on investments	(5,612)	0
(Increase) decrease in assets:		
Accounts receivable	(35,011)	(123,317)
Prepaid expenses	(271,874)	(57,807)
Increase (decrease) in liabilities:		
Accrued employees wages and benefits payable	44,893	20,138
Accounts payable	3,035	187,962
Deferred officials dues income	(12)	(8,219)
Pension payable	(374,357)	166,198
Net cash provided by/(used for) operating activities	\$34,360	(\$327,262)

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Notes To The Financial Statements
For The Fiscal Years Ended July 31, 2006 and July 31, 2005

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The purpose of the Ohio High School Athletic Association (the Association) shall be to regulate, supervise and administer interscholastic athletic competition among its member schools to the end that the interscholastic program be an integral factor in the total educational program of the schools. This shall be accomplished by cooperation with all agencies vitally concerned with the health and educational welfare of high school, middle school, and junior high school students; determining qualifications of individual contestants, coaches, and officials; providing information through literature and other materials to facilitate athletic relations among member schools; establishing standards for sportsmanship and competition; furnishing protection against exploitation of school or student and in any manner directed by the member schools. The Columbus office is the administrative and main office of the organization and is supported by six district organizations throughout the state. These financial statements include all districts and the administrative office.

Property and Equipment

Property and equipment are carried at cost. Depreciation is calculated over the estimated useful lives of the related assets. Maintenance and repairs are charged to operations when incurred. Renewals and betterments which materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the assets and related allowance for depreciation are eliminated from the accounts and any resulting gain or loss is reflected in income. The useful lives and methods used are as follows:

<u>DESCRIPTION</u>	<u>USEFUL LIFE</u>	<u>METHOD</u>
Building	31-40 years	Straight line
Furniture and fixtures	5-10 years	Straight line
Vehicles	5 years	Straight line

Income Taxes

The Association is a nonprofit, unincorporated organization exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code.

Cash and Investments

For purposes of the statement cash flows, the Association considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments of the Association during fiscal year 2006 consisted of mutual funds, corporate bonds, preferred stock, and U.S. Government treasury notes.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2: SHORT-TERM INVESTMENTS

Short-term investments are carried at cost, which approximates market value. At July 31, 2006 and July 31, 2005 these investments were primarily interest-bearing bank certificates of deposit with maturity dates of greater than three months.

Ohio High School Athletic Association
Notes To The Financial Statements
For The Fiscal Years Ended July 31, 2006 and July 31, 2005

NOTE 3: INVESTMENTS

Investments are stated at fair value as of July 31, 2006 and July 31, 2005, and consist of the following:

Trading Securities	Original Cost	Market Value as of 7/31/05	Net Purchases/ (Sales)	Net Unrealized/ Realized Gain	Market Value as of 7/31/06
Mutual Fund Equity	\$260,970	\$241,229	\$16,623	\$11,958	\$269,810
Preferred Stock	65,180	65,262	0	(4,370)	60,892
Corporate Bonds	49,554	59,155	(9,715)	98	49,538
Total	\$375,704	\$365,646	\$6,908	\$7,686	\$380,240

Trading Securities	Original Cost	Market Value as of 7/31/04	Net Purchases/ (Sales)	Net Unrealized Gain	Market Value as of 7/31/05
Mutual Fund Equity	\$228,796	\$200,971	\$11,801	\$28,457	\$241,229
Preferred Stock	65,180	25,876	39,159	227	65,262
Corporate Bonds	59,269	103,432	(41,354)	(2,923)	59,155
Total	\$353,245	\$330,279	\$9,606	\$25,761	\$365,646

Building fund investment represent board designated amounts set aside for the purpose of upgrading, remodeling and replacing significant components of the Columbus Office.

NOTE 4: DEFERRED INCOME

Annual official's dues and assigner's fees received prior to August 1 for the licensing period August 1 to July 31 and clinics fees received prior to August 1 for a clinic scheduled after August 1 are recorded as deferred income. This deferred income was \$654,034 and \$654,046 as of July 31, 2006 and July 31, 2005, respectively.

NOTE 5: OPERATING LEASES

The Association leases particular office equipment under operating leases, which expire in the year 2010. Future minimum lease payments are as follows for the years ending July 31:

2007	\$54,720
2008	54,720
2009	54,720
2010	33,546
Total	\$197,706

Total rent expense for the years ending July 31, 2006 and July 31, 2005 were \$60,037 and \$53,530, respectively.

NOTE 6: DEFINED BENEFIT PENSION PLAN

The Association has a defined benefit pension plan covering substantially all of its employees. The benefits are based on years of service and an employee's compensation during the last ten years of employment. The organization's funding policy is to contribute annually the amount determined by the actuary.

Ohio High School Athletic Association
Notes To The Financial Statements
For The Fiscal Years Ended July 31, 2006 and July 31, 2005

NOTE 6: DEFINED BENEFIT PENSION PLAN (CONTINUED)

The Association follows FAS No. 87. The following summarizes plan activity for fiscal years ended July 31:

	<u>2006</u>	<u>2005</u>
Fair value of plan assets	\$3,679,100	\$3,244,300
Benefit obligation	<u>5,596,592</u>	<u>5,581,608</u>
Funded status	<u>(\$1,917,492)</u>	<u>(\$2,337,308)</u>
Accrued benefit cost recognized in the balance sheet	\$961,879	\$1,336,236
Weighted-average assumptions		
Discount rate	6.20%	6.25%
Expected return on plan assets	7.00%	7.00%
Average compensation increase	4.00%	4.00%
Benefit cost	\$420,387	\$284,318
Employer contributions	500,000	300,000
Plan participant contributions	0	0
Benefits paid	234,593	215,177

Currently, the Association is expensing the contribution made or accrued to the plan as computed annually by an actuary. The Association's funding of the pension for the years ending July 31, 2006 and July 31, 2005 was approximately \$500,000 and \$300,000, respectively.

NOTE 7: CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of investments. The Association places these investments with financial institutions. The carrying amount of cash shown in the accompanying financial statements include checking, money market, certificate of deposits and savings amounts with various banks for the years ended July 31, 2006 and July 31, 2005. At July 31, 2006 and July 31, 2005, the bank balances including checking, savings and certificate of deposit accounts of the Association was \$3,747,088 and \$4,002,742, respectively. Of the total bank balances, \$664,512, and \$1,015,836 were covered by Federal depository insurance and \$3,082,576 and \$2,986,906 were uninsured and uncollateralized for the fiscal years ended July 31, 2006 and July 31, 2005, respectively. The carrying value of the OHSAA investments at July 31, 2006 and July 31, 2005 was \$380,240 and \$365,646 respectively. The investment balance is comprised of mutual funds, corporate bonds, preferred stock and U.S. Government treasury notes, all of which are registered or are securities held by the Association or its agent in the Association's name. A substantial portion of the Association's receivables are tournament proceeds owed to them by independent tournament directors. In the past, none of these funds have become uncollectible.

Ohio High School Athletic Association
Notes To The Financial Statements
For The Fiscal Years Ended July 31, 2006 and July 31, 2005

NOTE 8: BOARD DESIGNATIONS

The Association has designated funds as noted in Note 3 for the purpose of upgrading, remodeling and replacing significant components of the building. The value as of July 31, 2006 and July 31, 2005 was \$380,240 and \$365,646, respectively. Funds have also been designated for the Fred Durkle Scholarship Fund. Scholarship money is presented annually to senior athletes in the name of the late Fred Durkle. The amount accumulated in this fund as of July 31, 2006 and July 31, 2005 was \$34,521 and \$36,263, respectively.

NOTE 9: OHSAA FOUNDATION

In 1998 the Association provided the initial funding of \$400,000 to start the Ohio High School Athletic Association Foundation (Foundation). The Foundation is a separately formed, controlled and operated not-for-profit organization. The Foundation was formed to provide scholarships and conferences for Ohio student athletes. The Association does provide accounting and clerical services for no charge. As of July 31, 2006 and July 31, 2005 the Foundation had the following financial activity:

	<u>2006</u>	<u>2005</u>
Assets	\$210,275	\$307,269
Liabilities	34,650	16,425
Net Assets	175,625	290,844
Revenue	45,308	109,939
Expense	160,527	151,049

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2006
(With Comparative Totals for 2005)

	Columbus	Central	East	Northeast
CURRENT ASSETS				
Cash and Cash Equivalents	\$1,961,902	\$211,676	\$77,748	\$77,620
Short-Term Investments	0	0	45,260	75,000
Prepaid Expenses	365,200	0	0	0
Accounts Receivable	457,248	6,570	2,011	6,566
Investments - Building Fund	380,240	0	0	0
Total Current Assets:	<u>3,164,590</u>	<u>218,246</u>	<u>125,019</u>	<u>159,186</u>
PROPERTY AND EQUIPMENT				
Vehicles	133,483	0	0	0
Furniture and Fixtures	1,010,785	4,421	5,561	17,650
Building	1,147,227	0	0	0
Land	44,000	0	0	0
Less: Accumulated Depreciation	(1,599,003)	(3,785)	(5,530)	(15,255)
Net Property and Equipment	<u>736,492</u>	<u>636</u>	<u>31</u>	<u>2,395</u>
TOTAL ASSETS	<u><u>\$3,901,082</u></u>	<u><u>\$218,882</u></u>	<u><u>\$125,050</u></u>	<u><u>\$161,581</u></u>
CURRENT LIABILITIES				
Accounts Payable	\$219,609	\$38,048	\$20,632	\$34,527
Pension Payable	142,283	0	0	0
Accrued Employee Benefits	235,258	0	0	0
Deferred Official's Dues Income	652,134	1,900	0	0
Total Current Liabilities	<u>1,249,284</u>	<u>39,948</u>	<u>20,632</u>	<u>34,527</u>
LONG-TERM LIABILITIES				
Pension Payable	819,596	0	0	0
Total Long-Term Liabilities	<u>819,596</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>2,068,880</u>	<u>39,948</u>	<u>20,632</u>	<u>34,527</u>
Net Assets				
Unrestricted	1,832,202	178,934	104,418	127,054
Total Net Assets	<u>1,832,202</u>	<u>178,934</u>	<u>104,418</u>	<u>127,054</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$3,901,082</u></u>	<u><u>\$218,882</u></u>	<u><u>\$125,050</u></u>	<u><u>\$161,581</u></u>

(Continued)

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2006
(With Comparative Totals for 2005)

Northwest	Southeast	Southwest	Total All Funds	
			2006	2005
\$131,462	\$134,820	\$213,025	\$2,808,253	\$3,095,387
0	119,741	109,217	349,218	258,965
0	0	0	365,200	93,326
9,607	4,788	15,317	502,107	467,096
0	0	0	380,240	365,646
<u>141,069</u>	<u>259,349</u>	<u>337,559</u>	<u>4,405,018</u>	<u>4,280,420</u>
0	0	0	133,483	103,136
3,153	2,953	18,600	1,063,123	1,001,034
0	0	0	1,147,227	1,120,050
0	0	0	44,000	44,000
<u>(2,657)</u>	<u>(2,826)</u>	<u>(14,903)</u>	<u>(1,643,959)</u>	<u>(1,651,533)</u>
<u>496</u>	<u>127</u>	<u>3,697</u>	<u>743,874</u>	<u>616,687</u>
<u><u>\$141,565</u></u>	<u><u>\$259,476</u></u>	<u><u>\$341,256</u></u>	<u><u>\$5,148,892</u></u>	<u><u>\$4,897,107</u></u>
\$28,246	\$8,466	\$44,600	\$394,128	\$391,093
0	0	0	142,283	221,896
0	0	0	235,258	190,365
0	0	0	654,034	654,046
<u>28,246</u>	<u>8,466</u>	<u>44,600</u>	<u>1,425,703</u>	<u>1,457,400</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>819,596</u>	<u>1,114,340</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>819,596</u>	<u>1,114,340</u>
<u>28,246</u>	<u>8,466</u>	<u>44,600</u>	<u>2,245,299</u>	<u>2,571,740</u>
<u>113,319</u>	<u>251,010</u>	<u>296,656</u>	<u>2,903,593</u>	<u>2,325,367</u>
<u>113,319</u>	<u>251,010</u>	<u>296,656</u>	<u>2,903,593</u>	<u>2,325,367</u>
<u><u>\$141,565</u></u>	<u><u>\$259,476</u></u>	<u><u>\$341,256</u></u>	<u><u>\$5,148,892</u></u>	<u><u>\$4,897,107</u></u>

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

	Columbus	Central	East	Northeast
Revenue and Other Support				
Tournament Revenue				
Baseball	\$210,487	\$22,086	\$21,464	\$31,518
Boys Basketball	2,454,371	325,340	185,240	679,440
Girls Basketball	736,697	115,151	82,741	247,865
Cross Country	94,886	9,564	0	401
Field Hockey	33,410	0	0	0
Football	4,962,303	0	0	0
Golf	25,990	0	0	0
Gymnastics	12,211	2,742	0	5,019
Ice Hockey	141,981	0	0	0
Soccer	327,753	118,014	22,589	177,318
Softball	126,497	16,356	14,056	20,297
Swimming & Diving	63,659	27,186	2,135	47,971
Tennis	16,729	0	0	0
Track & Field	407,790	36,228	13,362	56,487
Volleyball	269,981	56,478	24,368	107,347
Wrestling	555,031	67,745	29,928	133,030
Inter-District Revenue	0	(110)	(1,179)	1,059
Total Tournament Revenue	<u>10,439,776</u>	<u>796,780</u>	<u>394,704</u>	<u>1,507,752</u>
Other Support				
Officials Dues	832,096	1,344	366	1,257
Interest Earned	5,886	631	1,978	1,204
Clinic & Meetings	46,764	0	0	0
Books & Subscriptions	27,741	0	0	0
Blank Shells	13,541	0	0	0
T-Shirts Fees	169,686	11,838	5,714	23,444
Other Miscellaneous	34,394	14,742	1,453	2,465
Corporate Sponsors	356,577	6,640	0	0
Dividends	6,088	0	0	0
Total Other Support	<u>1,492,773</u>	<u>35,195</u>	<u>9,511</u>	<u>28,370</u>
Total Revenue and Other Support	<u>11,932,549</u>	<u>831,975</u>	<u>404,215</u>	<u>1,536,122</u>

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

Northwest	Southeast	Southwest	Total All Funds	
			2006	2005
\$70,498	\$11,692	\$61,570	\$429,315	\$476,655
645,405	230,180	646,782	5,166,758	4,935,697
302,356	77,537	191,956	1,754,303	1,675,700
0	0	11,732	116,583	96,084
0	0	0	33,410	28,538
0	0	0	4,962,303	3,873,788
0	0	1,656	27,646	25,089
1,410	0	1,608	22,990	24,131
0	0	0	141,981	117,024
95,849	20,024	217,210	978,757	876,013
54,820	8,046	45,460	285,532	314,488
24,910	1,025	30,158	197,044	202,621
0	0	0	16,729	16,756
50,685	16,165	44,217	624,934	624,383
127,546	23,407	80,545	689,672	600,132
96,681	8,058	81,325	971,798	962,926
1,271	491	(1,532)	0	0
<u>1,471,431</u>	<u>396,625</u>	<u>1,412,687</u>	<u>16,419,755</u>	<u>14,850,025</u>
18,538	684	2,223	856,508	836,080
259	4,697	3,208	17,863	33,774
0	0	0	46,764	62,452
0	0	0	27,741	31,351
0	0	0	13,541	16,645
20,012	4,992	20,540	256,226	159,000
3,541	3,569	22,789	82,953	69,877
0	0	14,050	377,267	251,619
0	0	0	6,088	4,521
<u>42,350</u>	<u>13,942</u>	<u>62,810</u>	<u>1,684,951</u>	<u>1,465,319</u>
<u>1,513,781</u>	<u>410,567</u>	<u>1,475,497</u>	<u>18,104,706</u>	<u>16,315,344</u>

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

	Columbus	Central	East	Northeast
Tournament Expenses				
Baseball	185,181	27,730	17,609	58,758
Boys Basketball	890,380	198,448	150,168	546,130
Girls Basketball	518,928	75,242	66,561	211,359
Cross Country	166,816	6,395	2,160	26,659
Field Hockey	35,236	0	0	0
Football	2,661,834	0	0	0
Golf	52,427	23,573	1,768	9,649
Gymnastics	34,747	7,605	0	24,345
Ice Hockey	127,750	0	0	0
Soccer	209,797	62,133	16,686	137,196
Softball	155,608	19,579	15,364	51,603
Swimming & Diving	95,017	22,274	2,075	61,455
Tennis	37,677	11,986	2,087	28,480
Track & Field	535,705	54,080	16,276	99,503
Volleyball	186,813	43,331	19,368	92,467
Wrestling	448,704	61,197	25,839	132,603
Bonus to Schools	0	0	0	0
Special Awards	27,554	0	0	141
Total Tournament Expenses	6,370,174	613,573	335,961	1,480,348
General and Administrative Expenses				
Commissioners Salaries	731,573	0	0	0
Salaries and Wages	614,600	33,317	30,775	53,272
Contract Labor	10,334	3,667	4,200	4,800
Payroll Taxes & Benefits	419,539	2,760	2,549	4,413
Workers Compensation	7,220	11,565	818	624
Printing	274,635	3,006	1,703	2,647
Rule Books/Officials Meetings	492,395	0	0	120
Clinics & Meetings	160,119	5,959	12,429	11,650
Board Travel & Meetings	122,847	24,322	19,985	34,761
Office Expense	256,070	4,081	4,852	9,763
Insurance	1,032,201	0	0	0
Rents & Leases	58,460	0	0	0
Depreciation	95,272	182	17	978
Repairs & Maintenance	106,696	0	325	765
Other Taxes & Licenses	5,211	0	0	0
Scholar/Athlete Scholarships	36,000	8,000	3,750	16,000
Miscellaneous Expenses	51,607	337	525	532
Pension Expenses	138,514	0	0	0
Consultant Fees	125,304	0	0	200
Audit Fees	30,256	0	0	0
Legal Fees	78,798	0	0	0
Pension Fees	97,590	0	0	0
Total General & Administrative Expenses	4,945,241	97,196	81,928	140,525
Operating Loss	617,134	121,206	(13,674)	(84,751)
Other Income (Expense):				
Contribution/Donations	(2,610)	(675)	(600)	(400)
Gain on sale of Asset	732	0	0	0
Unrealized Gain on Investment	2,021	0	0	0
Short Term Gain on Investment	53	0	0	0
Long Term Gain on Investment	5,612	0	0	0
Total Other Income / (Expense)	5,808	(675)	(600)	(400)
Total Expenses & Other Income (Expense)	11,309,607	711,444	418,489	1,621,273
Change in Unrestricted Net Assets	\$622,942	\$120,531	(\$14,274)	(\$85,151)

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

Northwest	Southeast	Southwest	Total All Funds	
			2006	2005
66,684	10,470	47,149	413,581	390,538
593,987	175,010	498,242	3,052,365	2,947,067
268,735	64,440	161,791	1,367,056	1,276,085
11,624	1,086	32,674	247,414	232,229
0	0	0	35,236	30,956
0	0	0	2,661,834	2,444,108
5,443	1,379	9,792	104,031	91,852
7,180	0	3,727	77,604	73,675
0	0	0	127,750	114,694
68,207	12,560	140,979	647,558	620,491
56,239	7,194	50,526	356,113	340,021
33,341	2,219	55,131	271,512	253,815
14,934	1,323	21,955	118,442	91,341
48,236	14,339	73,018	841,157	837,954
87,174	17,833	69,105	516,091	478,644
96,802	8,536	87,921	861,602	842,785
49,200	0	89,500	138,700	166,500
2,879	0	2,080	32,654	26,673
<u>1,410,665</u>	<u>316,389</u>	<u>1,343,590</u>	<u>11,870,700</u>	<u>11,259,428</u>
0	0	0	731,573	666,302
33,748	12,131	45,482	823,325	788,696
588	6,100	9,954	39,643	23,895
2,796	1,005	3,768	436,830	400,744
2,227	357	3,406	26,217	28,206
919	6,934	10,987	300,831	368,961
9,574	478	0	502,567	451,883
4,568	9,463	30,879	235,067	259,363
33,331	20,486	46,670	302,402	277,287
4,886	5,868	8,170	293,690	274,514
0	0	522	1,032,723	899,660
0	0	1,577	60,037	53,530
383	506	540	97,878	105,596
0	0	756	108,542	91,036
0	0	0	5,211	8,183
15,750	5,500	17,500	102,500	100,500
5,428	6,197	23,839	88,465	91,288
0	0	0	138,514	479,313
0	0	0	125,504	152,053
0	0	0	30,256	30,215
0	0	0	78,798	56,317
0	0	0	97,590	64,772
<u>114,198</u>	<u>75,025</u>	<u>204,050</u>	<u>5,658,163</u>	<u>5,672,314</u>
(11,082)	19,153	(72,143)	575,843	(616,398)
(300)	(1,100)	(350)	(6,035)	(1,415)
0	0	0	732	0
0	0	0	2,021	25,761
0	0	0	53	0
0	0	0	5,612	0
<u>(300)</u>	<u>(1,100)</u>	<u>(350)</u>	<u>2,383</u>	<u>24,346</u>
<u>1,525,163</u>	<u>392,514</u>	<u>1,547,990</u>	<u>17,526,480</u>	<u>16,907,396</u>
<u>(\$11,382)</u>	<u>\$18,053</u>	<u>(\$72,493)</u>	<u>\$578,226</u>	<u>(\$592,052)</u>