

Ohio High School Athletic Association

Franklin County

August 1, 2003 through July 31, 2004

BALESTRA, HARR & SCHERER, CPAs, Inc.

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Ohio High School Athletic Association
Franklin County
For the Fiscal Year Ended July 31, 2004

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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 statement of financial position of the Ohio High School Athletic Association as of and for the years ended July 31, 2004 and July 31, 2003 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, 2004 and July 31, 2003, 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 basic 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Balestra, Harr & Scherer, CPAs, Inc.

Balestra, Harr & Scherer, CPAs, Inc.

January 3, 2005

Ohio High School Athletic Association
Statement of Financial Position
As of July 31, 2004 and 2003

	2004	2003
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 3,450,126	\$ 3,045,636
Short-Term Investments	256,099	338,430
Prepaid Expenses	35,519	104,969
Accounts Receivable	343,779	175,164
Investments - Building Fund	330,279	300,011
Total Current Assets:	4,415,802	3,964,210
NON-CURRENT ASSETS		
Vehicles	103,136	105,750
Furniture and Fixtures	998,263	996,373
Building	1,120,050	1,114,050
Land	44,000	44,000
Less: Accumulated Depreciation	(1,558,171)	(1,479,811)
Total Non-Current Assets	707,278	780,362
TOTAL ASSETS	\$ 5,123,080	\$ 4,744,572
CURRENT LIABILITIES		
Accounts Payable	\$ 203,131	\$ 198,920
Pension Payable	237,578	179,226
Accrued Employee Wages and Benefits	170,227	194,005
Deferred Official's Dues Income	662,265	511,673
Total Current Liabilities	1,273,201	1,083,824
LONG-TERM LIABILITIES		
Pension Payable	932,460	857,797
Total Long-Term Liabilities	932,460	857,797
Total Liabilities	2,205,661	1,941,621
NET ASSETS		
Unrestricted	2,917,419	2,802,951
Total Net Assets	2,917,419	2,802,951
TOTAL LIABILITIES AND NET ASSETS	\$ 5,123,080	\$ 4,744,572

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statement of Activities
For the Fiscal Years Ended July 31, 2004 and 2003

	2004	2003
<i>Changes In Unrestricted Net Assets</i>		
REVENUE AND OTHER GAINS		
Tournament Revenue	\$ 15,122,151	\$ 13,829,902
Other Support	1,337,794	1,383,835
Unrealized Gain	21,257	17,812
Total Unrestricted Income	16,481,202	15,231,549
 <i>Less</i>		
EXPENSES AND LOSSES		
Tournament Expenses	11,187,432	11,156,586
General and Administrative Expenses	5,174,922	5,036,642
Other Expenses:		
Contribution/Donations	4,380	4,516
Total Expenses and Losses	16,366,734	16,197,744
Increase/(Decrease) in Net Assets	114,468	(966,195)
Net Assets, Beginning of the Year	2,802,951	3,769,146
Net Assets, End of the Year	\$ 2,917,419	\$ 2,802,951

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statement of Cash Flows
For the Fiscal Years Ended July 31, 2004 and 2003

	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from tournaments, sales and fees	\$ 16,263,288	\$ 15,438,259
Cash paid to suppliers and employees	(15,919,877)	(15,983,947)
Interest on investments	28,042	(7,531)
Interest payments	(224)	420
Net cash provided by/(used for) operating activities	371,229	(552,799)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(49,070)	(84,760)
Proceeds from sale of investments	82,331	1,211,903
Net cash provided by investing activities	33,261	1,127,143
 Net increase in cash	 404,490	 574,344
 CASH AND CASH EQUIVALENTS, beginning of year	 3,045,636	 2,471,292
 CASH AND CASH EQUIVALENTS, end of year	 \$3,450,126	 \$3,045,636
 RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY/ (USED FOR) OPERATING ACTIVITIES		
Change in net assets	\$114,468	(\$966,195)
Adjustments to reconcile change in net assets to net cash provided by/(used for) operating activities:		
Depreciation	113,143	101,883
Unrealized (gain)/loss on investments	(21,257)	17,812
(Increase) decrease in assets:		
Accounts receivable	(168,615)	7,272
Prepaid expenses	69,450	104,733
Increase (decrease) in liabilities:		
Accrued employees wages and benefits payable	(23,778)	(1,150)
Accounts payable	4,211	(132,993)
Deferred officials dues income	150,592	18,131
Pension payable	133,015	297,708
Net cash provided by/(used for) operating activities	\$371,229	(\$552,799)

See accompanying notes to the financial statements.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2004

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 and Accelerated method
Vehicles	3-5 years	Accelerated method

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 2004 consisted of mutual funds, corporate bonds, and preferred stock.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2004

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2004 and 2003 these investments were primarily interest-bearing bank certificates of deposit with maturity dates of greater than three months.

NOTE 3: INVESTMENTS: BUILDING FUND

Investments are stated at fair value as of July 31, 2004 and consist of the following:

Trading Securities	Original Cost	Market Value as of 7/31/03	Net Unrealized Gain	Market Value as of 7/31/04
Mutual Fund Equity	\$216,995	\$183,022	\$17,949	\$200,971
Preferred Stock	26,021	20,557	5,319	25,876
Corporate Bonds	100,623	105,443	(2,011)	103,432
Total	<u>\$343,639</u>	<u>\$309,022</u>	<u>\$21,257</u>	<u>\$330,279</u>

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 \$662,265 and \$511,673 as of July 31, 2004 and 2003, respectively.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2004

NOTE 5: 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.

The Association follows FAS No. 87. The following summarizes plan activity:

Fair value of plan assets	\$2,850,376
Benefit obligation	4,942,860
Funded status	<u>(\$2,092,484)</u>
Accrued benefit cost recognized in the balance sheet	\$1,170,038
Weighted-average assumptions:	
Discount rate	6.50%
Expected return on plan assets	7.50%
Average compensation increase	4.50%
Benefit cost	\$238,352
Employer contributions	\$180,000
Plan participant contributions	\$0
Benefits paid	\$154,056

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, 2004 and 2003 was approximately \$56,356 and \$65,748, respectively.

NOTE 6: OPERATING LEASES

The Association leases particular office equipment under operating leases, which expire in the year 2007. Future minimum lease payments are as follows for the years ending July 31:

2005	\$52,620
2006	40,452
2007	14,142
Total	<u>\$107,214</u>

Total rent expense for the years ending July 31, 2004 and 2003 was \$54,718 and \$55,295, respectively.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2004

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 statement include checking, money market, and savings amounts with two banks for the year ended July 31, 2004. At fiscal year end, the bank balances including checking and savings accounts of the Association was \$4,365,604. \$1,116,079 was covered by Federal depository insurance and \$3,249,525 was uninsured and uncollateralized. The carrying value of the Association's investments was \$330,279. The investment balance is compromised of mutual funds, preferred stock and corporate bonds, 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.

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, 2004 and 2003 was \$330,279 and \$300,011, 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, 2004 and 2003 was \$35,502 and \$35,220, 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 (the 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, 2004 and 2003 the Foundation had the following financial activity:

	2004	2003
Assets	\$354,360	\$386,326
Liabilities	22,406	10,000
Net Assets	331,954	376,326
Revenue	42,743	48,417
Expense	87,115	44,994

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2004
(With Comparative Totals for 2003)

	<u>Columbus</u>	<u>Central</u>	<u>East</u>	<u>Northeast</u>
CURRENT ASSETS				
Cash and Cash Equivalents	\$2,659,922	\$94,450	\$88,615	\$144,723
Short-Term Investments	0	0	43,056	0
Prepaid Expenses	31,077	0	0	0
Accounts Receivable	293,172	4,015	1,347	7,953
Investments - Building Fund	330,279	0	0	0
Total Current Assets:	<u>3,314,450</u>	<u>98,465</u>	<u>133,018</u>	<u>152,676</u>
 PROPERTY AND EQUIPMENT				
Vehicles	103,136	0	0	0
Furniture and Fixtures	941,259	3,613	5,561	14,848
Building	1,120,050	0	0	0
Land	44,000	0	0	0
Less: Accumulated Depreciation	<u>(1,507,375)</u>	<u>(3,287)</u>	<u>(5,479)</u>	<u>(12,870)</u>
Net Property and Equipment	<u>701,070</u>	<u>326</u>	<u>82</u>	<u>1,978</u>
 TOTAL ASSETS	 <u><u>\$4,015,520</u></u>	 <u><u>\$98,791</u></u>	 <u><u>\$133,100</u></u>	 <u><u>\$154,654</u></u>
 CURRENT LIABILITIES				
Accounts Payable	\$104,296	\$62,235	\$0	\$0
Pension Payable	237,578	0	0	0
Accrued Employee Wages and Benefits	170,227	0	0	0
Deferred Official's Dues Income	662,265	0	0	0
Total Current Liabilities	<u>1,174,366</u>	<u>62,235</u>	<u>0</u>	<u>0</u>
 LONG-TERM LIABILITIES				
Pension Payable	<u>932,460</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Long-Term Liabilities	<u>932,460</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>2,106,826</u>	<u>62,235</u>	<u>0</u>	<u>0</u>
 Net Assets				
Unrestricted	<u>1,908,694</u>	<u>36,556</u>	<u>133,100</u>	<u>154,654</u>
Total Net Assets	<u>1,908,694</u>	<u>36,556</u>	<u>133,100</u>	<u>154,654</u>
TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$4,015,520</u></u>	 <u><u>\$98,791</u></u>	 <u><u>\$133,100</u></u>	 <u><u>\$154,654</u></u>

(Continued)

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2004
(With Comparative Totals for 2003)

	Northwest	Southeast	Southwest	Total All Funds	
				2004	2003
CURRENT ASSETS					
Cash and Cash Equivalents	\$150,254	\$89,282	\$222,880	\$3,450,126	\$3,045,636
Short-Term Investments	0	104,708	108,335	256,099	338,430
Prepaid Expenses	0	0	4,442	35,519	104,969
Accounts Receivable	7,476	2,938	26,878	343,779	175,164
Investments - Building Fund	0	0	0	330,279	300,011
Total Current Assets:	157,730	196,928	362,535	4,415,802	3,964,210
PROPERTY AND EQUIPMENT					
Vehicles	0	0	0	103,136	105,750
Furniture and Fixtures	2,765	2,953	27,264	998,263	996,373
Building	0	0	0	1,120,050	1,114,050
Land	0	0	0	44,000	44,000
Less: Accumulated Depreciation	(1,721)	(1,814)	(25,625)	(1,558,171)	(1,479,811)
Net Property and Equipment	1,044	1,139	1,639	707,278	780,362
TOTAL ASSETS	\$158,774	\$198,067	\$364,174	\$5,123,080	\$4,744,572
CURRENT LIABILITIES					
Accounts Payable	\$9,000	\$593	\$27,007	\$203,131	\$198,920
Pension Payable	0	0	0	237,578	179,226
Accrued Employee Wages and Benefits	0	0	0	170,227	194,005
Deferred Official's Dues Income	0	0	0	662,265	511,673
Total Current Liabilities	9,000	593	27,007	1,273,201	1,083,824
LONG-TERM LIABILITIES					
Pension Payable	0	0	0	932,460	857,797
Total Long-Term Liabilities	0	0	0	932,460	857,797
Total Liabilities	9,000	593	27,007	2,205,661	1,941,621
Net Assets					
Unrestricted	149,774	197,474	337,167	2,917,419	2,802,951
Total Net Assets	149,774	197,474	337,167	2,917,419	2,802,951
TOTAL LIABILITIES AND NET ASSETS	\$158,774	\$198,067	\$364,174	\$5,123,080	\$4,744,572

Ohio High School Athletic Association
Combining Statement of Activities
For the Fiscal Year Ended July 31, 2004
(With Comparative Totals for 2003)

	Columbus	Central	East	Northeast
Revenue and Other Support				
Tournament Revenue				
Baseball	\$177,162	\$24,705	\$22,100	\$45,537
Boys Basketball	2,046,358	280,657	185,989	710,103
Girls Basketball	697,412	98,607	81,512	268,044
Cross Country	87,485	10,865	0	0
Field Hockey	27,617	0	0	0
Football	4,256,044	0	0	0
Golf	24,163	0	0	0
Gymnastics	10,803	2,220	0	6,339
Ice Hockey	132,601	0	0	0
Soccer	295,893	91,746	19,292	196,839
Softball	151,577	17,320	15,932	26,469
Swimming & Diving	66,570	29,185	2,050	43,767
Tennis	13,378	0	0	0
Track & Field	403,793	33,170	12,264	63,185
Volleyball	233,839	44,391	25,148	106,935
Wrestling	504,632	55,295	27,154	126,598
Inter-District Revenue	0	(3,084)	4,085	(989)
Total Tournament Revenue	<u>9,129,327</u>	<u>685,077</u>	<u>395,526</u>	<u>1,592,827</u>
Other Support				
Officials Dues	658,479	0	0	0
Interest Earned	21,455	692	455	333
Clinic & Meetings	49,599	0	0	0
Books & Subscriptions	32,781	0	0	0
Blank Shells	12,385	0	0	0
T-Shirts Fees	127,280	9,573	4,275	17,157
Other Miscellaneous	43,412	6,602	2,409	2,299
Corporate Sponsors	265,500	8,786	0	0
Dividends	2,708	0	0	0
Total Other Support	<u>1,213,599</u>	<u>25,653</u>	<u>7,139</u>	<u>19,789</u>
Total Revenue and Other Support	<u>10,342,926</u>	<u>710,730</u>	<u>402,665</u>	<u>1,612,616</u>

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For the Fiscal Year Ended July 31, 2004
(With Comparative Totals for 2003)

	Northwest	Southeast	Southwest	Total All Funds	
				2004	2003
Revenue and Other Support					
Tournament Revenue					
Baseball	\$77,217	\$9,004	\$61,460	\$417,185	\$394,039
Boys Basketball	683,813	216,835	675,610	4,799,365	4,705,937
Girls Basketball	308,060	79,732	203,504	1,736,871	1,490,043
Cross Country	0	0	8,937	107,287	96,932
Field Hockey	0	0	0	27,617	21,793
Football	0	0	0	4,256,044	3,753,793
Golf	0	0	1,278	25,441	19,691
Gymnastics	1,331	0	1,975	22,668	19,058
Ice Hockey	0	0	0	132,601	107,971
Soccer	95,402	17,510	240,870	957,552	836,199
Softball	54,674	6,849	42,008	314,829	251,664
Swimming & Diving	25,126	0	31,413	198,111	179,252
Tennis	0	0	0	13,378	10,504
Track & Field	55,679	11,670	44,082	623,843	514,854
Volleyball	89,135	21,792	71,536	592,776	563,988
Wrestling	94,466	6,369	82,069	896,583	864,184
Inter-District Revenue	(1,375)	1,732	(369)	0	0
Total Tournament Revenue	1,483,528	371,493	1,464,373	15,122,151	13,829,902
Other Support					
Officials Dues	0	0	0	658,479	695,808
Interest Earned	972	2,159	1,976	28,042	72,837
Clinic & Meetings	0	0	0	49,599	68,274
Books & Subscriptions	0	0	0	32,781	37,083
Blank Shells	0	0	0	12,385	12,415
T-Shirts Fees	14,160	2,820	14,847	190,112	168,818
Other Miscellaneous	5,130	7,017	9,324	76,193	77,150
Corporate Sponsors	0	0	13,209	287,495	249,000
Dividends	0	0	0	2,708	2,450
Total Other Support	20,262	11,996	39,356	1,337,794	1,383,835
Total Revenue and Other Support	1,503,790	383,489	1,503,729	16,459,945	15,213,737

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For the Fiscal Year Ended July 31, 2004
(With Comparative Totals for 2003)

Expenses	Columbus	Central	East	Northeast
Tournament Expenses				
Baseball	166,628	27,918	16,922	56,266
Boys Basketball	766,726	224,693	150,680	536,615
Girls Basketball	485,348	78,689	62,823	209,662
Cross Country	157,500	8,953	2,246	21,616
Field Hockey	31,277	0	0	0
Football	2,515,359	0	0	0
Golf	35,847	22,078	1,612	7,826
Gymnastics	31,704	6,853	0	22,757
Ice Hockey	110,264	0	0	0
Soccer	202,057	63,614	11,596	125,777
Softball	146,667	17,150	15,040	51,529
Swimming & Diving	91,023	23,073	1,871	54,582
Tennis	29,809	9,796	1,915	17,836
Track & Field	520,594	57,268	14,964	91,604
Volleyball	174,784	36,099	16,741	67,588
Wrestling	398,645	58,596	23,811	120,855
Bonus to Schools	0	0	0	0
Special Awards	10,173	0	227	37
Total Tournament Expenses	5,874,405	634,780	320,448	1,384,550
General and Administrative Expenses				
Commissioners Salaries	646,876	0	0	0
Salaries and Wages	533,008	0	0	0
Contract Labor	0	36,250	28,924	55,100
Payroll Taxes & Benefits	313,886	0	0	0
Workers Compensation	5,979	1,225	892	2,108
Printing	357,303	2,860	1,137	2,705
Rule Books/Officials Meetings	428,586	0	0	0
Clinics & Meetings	132,081	13,304	9,130	13,618
Board Travel & Meetings	96,667	20,941	20,272	36,616
Office Expense	253,107	3,957	5,760	9,966
Insurance	814,091	0	0	0
Rents & Leases	54,618	0	0	0
Depreciation	106,711	368	499	1,948
Repairs & Maintenance	91,362	0	325	1,021
Other Taxes & Licenses	5,620	0	0	0
Interest Expenses	224	0	0	0
Scholar/Athlete Scholarships	36,000	8,000	3,750	14,500
Miscellaneous Expenses	44,806	1,466	2,076	400
Pension Expenses	323,439	0	0	0
Consultant Fees	106,548	0	0	0
Audit and Accounting Fees	30,780	0	0	400
Legal Fees	85,046	0	0	0
Pension Fees	56,356	0	0	0
Total General & Administrative Expenses	4,523,094	88,371	72,765	138,382
Operating Gain/(Loss)	(54,573)	(12,421)	9,452	89,684
Other Income (Expense):				
Contribution/Donations	(1,580)	(800)	(400)	(400)
Unrealized Gain	21,257	0	0	0
Total Other Income / (Expense)	19,677	(800)	(400)	(400)
Total Expenses & Other Income (Expense)	10,377,822	723,951	393,613	1,523,332
Change in Unrestricted Net Assets	(\$34,896)	(\$13,221)	\$9,052	\$89,284

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For the Fiscal Year Ended July 31, 2004
(With Comparative Totals for 2003)

	Northwest	Southeast	Southwest	Total All Funds	
				2004	2003
Expenses					
Tournament Expenses					
Baseball	54,095	7,436	51,887	381,152	364,923
Boys Basketball	628,408	167,133	498,325	2,972,580	2,916,046
Girls Basketball	269,421	62,549	159,364	1,327,856	1,232,055
Cross Country	9,891	862	26,593	227,661	209,729
Field Hockey	0	0	0	31,277	27,857
Football	0	0	0	2,515,359	2,517,343
Golf	5,069	1,134	9,022	82,588	79,390
Gymnastics	6,888	0	4,999	73,201	64,555
Ice Hockey	0	0	0	110,264	99,187
Soccer	73,715	10,683	139,842	627,284	637,561
Softball	50,826	5,950	46,244	333,406	298,447
Swimming & Diving	33,346	0	47,439	251,334	235,499
Tennis	8,638	1,153	16,761	85,908	81,272
Track & Field	48,959	12,784	74,230	820,403	755,182
Volleyball	65,332	15,093	60,312	435,949	430,635
Wrestling	85,484	6,856	83,143	777,390	768,745
Bonus to Schools	82,000	35,500	0	117,500	324,839
Special Awards	99	984	4,800	16,320	113,321
Total Tournament Expenses	<u>1,422,171</u>	<u>328,117</u>	<u>1,222,961</u>	<u>11,187,432</u>	<u>11,156,586</u>
General and Administrative Expenses					
Commissioners Salaries	0	0	0	646,876	575,706
Salaries and Wages	0	0	0	533,008	548,529
Contract Labor	51,566	15,166	50,087	237,093	206,967
Payroll Taxes & Benefits	0	0	0	313,886	269,904
Workers Compensation	2,792	885	1,809	15,690	7,070
Printing	1,220	8,688	4,665	378,578	389,156
Rule Books/Officials Meetings	0	0	0	428,586	436,558
Clinics & Meetings	13,318	6,038	12,703	200,192	289,431
Board Travel & Meetings	28,821	27,348	43,889	274,554	244,873
Office Expense	4,630	4,797	10,636	292,853	284,650
Insurance	0	0	1,253	815,344	682,088
Rents & Leases	100	0	0	54,718	55,295
Depreciation	553	534	2,530	113,143	101,883
Repairs & Maintenance	1,095	48	665	94,516	79,191
Other Taxes & Licenses	0	0	0	5,620	7,931
Interest Expenses	0	0	0	224	80
Scholar/Athlete Scholarships	15,750	5,000	17,500	100,500	97,750
Miscellaneous Expenses	12,871	1,760	3,593	66,972	38,479
Pension Expenses	0	0	0	323,439	441,970
Consultant Fees	0	0	0	106,548	92,605
Audit and Accounting Fees	0	0	0	31,180	28,070
Legal Fees	0	0	0	85,046	92,708
Pension Fees	0	0	0	56,356	65,748
Total General & Administrative Expenses	<u>132,716</u>	<u>70,264</u>	<u>149,330</u>	<u>5,174,922</u>	<u>5,036,642</u>
Operating Gain/(Loss)	(51,097)	(14,892)	131,438	97,591	(979,491)
Other Income (Expense):					
Contribution/Donations	(400)	(400)	(400)	(4,380)	(4,516)
Unrealized Gain	0	0	0	21,257	17,812
Total Other Income / (Expense)	<u>(400)</u>	<u>(400)</u>	<u>(400)</u>	<u>16,877</u>	<u>13,296</u>
Total Expenses & Other Income (Expense)	<u>1,555,287</u>	<u>398,781</u>	<u>1,372,691</u>	<u>16,345,477</u>	<u>16,179,932</u>
Change in Unrestricted Net Assets	<u>(\$51,497)</u>	<u>(\$15,292)</u>	<u>\$131,038</u>	<u>\$114,468</u>	<u>(\$966,195)</u>