



REVIEW REPORT OF INDEPENDENT ACCOUNTANTS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION

**WASHINGTON INTERSCHOLASTIC
ACTIVITIES ASSOCIATION**

July 31, 2020 and 2019



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Review Report of Independent Accountants

To the Executive Board
Washington Interscholastic Activities Association

We have reviewed the accompanying financial statements of Washington Interscholastic Activities Association (the Association) which comprise the statements of financial position as of July 31, 2020 and 2019, and the related statements of activities and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Mess Adams LLP

Seattle, Washington
January 26, 2021

Washington Interscholastic Activities Association
Statements of Financial Position

	July 31,	
	2020	2019
ASSETS		
Cash and cash equivalents	\$ 2,059,247	\$ 1,309,796
Investments	1,662,469	1,604,102
Accounts receivable	53,393	174,323
Deferred expenses	64,807	84,276
Property and equipment, net	1,732,000	1,816,004
Total assets	\$ 5,571,916	\$ 4,988,501
LIABILITIES		
Accounts payable	\$ 14,826	\$ 26,450
Accrued liabilities	172,622	136,067
Deferred revenue	50,213	156,956
Member school L&I insurance	838,593	387,430
Scholarship funds	2,350	1,350
Note payable - Payroll Protection Program	271,920	-
Total liabilities	1,350,524	708,253
NET ASSETS		
Net assets without donor restrictions	4,221,392	4,280,248
Total liabilities and net assets	\$ 5,571,916	\$ 4,988,501

See review report of independent accountants and accompanying notes.

Washington Interscholastic Activities Association
Statements of Activities

	Year Ended July 31,	
	2020	2019
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Revenues		
State tournaments	\$ 2,037,873	\$ 2,489,969
Fees from member schools	899,138	667,490
Sponsorship fees	604,661	603,669
Merchandise and vendors	234,291	278,999
Conferences and workshops	80,790	109,104
Radio and television	77,545	109,735
Tournament programs	77,246	101,627
Development contributions	62,200	71,966
Net appreciation of investments and earnings	58,367	89,477
Other income	27,790	25,083
Total revenues	4,159,901	4,547,119
Expenses		
Program services		
State tournaments	1,333,966	1,703,217
Conferences and workshops	70,611	71,805
Trophies and awards	62,729	61,766
Member school publications	59,541	58,508
Tournament programs	35,571	43,664
Catastrophic insurance	32,880	30,688
Marketing and promotions	12,945	20,403
Special events	570	2,570
Total program services expenses	1,608,813	1,992,621
Management and general	2,514,650	2,544,549
Depreciation	95,294	103,654
Total expenses	4,218,757	4,640,824
DECREASE IN NET ASSETS	(58,856)	(93,705)
NET ASSETS, beginning of year	4,280,248	4,373,953
NET ASSETS, end of year	\$ 4,221,392	\$ 4,280,248

See review report of independent accountants and accompanying notes.

Washington Interscholastic Activities Association
Statements of Cash Flows

	Year Ended July 31,	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Decrease in net assets	\$ (58,856)	\$ (93,705)
Adjustments to reconcile decrease in net assets to net cash and cash equivalents from operating activities		
Depreciation	95,294	103,654
Loss on disposal of equipment	200	-
Net appreciation of investments and earnings	(58,367)	(89,477)
Changes in assets and liabilities		
Accounts receivable	120,930	243,577
Deferred expenses	19,469	(22,435)
Accounts payable	(11,624)	(20,726)
Accrued liabilities	36,555	(48,663)
Deferred revenue	(106,743)	141,363
Member school L&I insurance	451,163	195,372
Sponsorship funds	1,000	-
	489,021	408,960
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of building improvements and equipment	(11,490)	(56,745)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from note payable	271,920	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	749,451	352,215
CASH AND CASH EQUIVALENTS, beginning of year	1,309,796	957,581
CASH AND CASH EQUIVALENTS, end of year	\$ 2,059,247	\$ 1,309,796

See review report of independent accountants and accompanying notes.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 1 – Organization and Significant Accounting Policies

Organization

Washington Interscholastic Activities Association (the Association) is a not-for-profit corporation. The purpose of the Association is to control, supervise, and regulate all interscholastic, extracurricular activities of an athletic, cultural, social, or recreational nature for high schools and middle schools within Washington State. All public and private school districts in Washington State are eligible to become members of the Association. Revenues are generated primarily from ticket sales to sporting events and state tournaments, member fees paid by the schools, and sponsorship fees.

The Association also provides certain administrative services for Washington Officials Association (WOA), a not-for-profit corporation that provides officials for events sanctioned by the Association. Services charged to and paid by WOA totaled \$13,100 for the years ended July 31, 2020 and 2019.

Cash and Cash Equivalents

The Association considers all highly liquid investments held for use in general operations with a maturity of three months or less when purchased to be cash equivalents. The Association also maintains cash in demand deposit bank accounts with certain financial institutions. The bank deposit balances, at times, may exceed federally insured limits. The Association has not experienced any losses in such accounts.

Accounts Receivable

Accounts receivable consist primarily of amounts due to the Association for fees related to state tournaments. Based on historical experience, the Association does not record an allowance for doubtful accounts, and management believes year-end balances are collectible. A receivable is written off as uncollectible when management determines that the possibility of collection is remote. No material receivables were written off during the years ended July 31, 2020 and 2019.

Deferred Expenses

Deferred expenses consist of prepaid insurance, facility deposits, and prepaid expenses.

License Fees

The Association has signed a Multi-Media Rights Management and Sales Agreement with OUTFRONT Media Sports, Inc. (OMS). This agreement grants OMS the exclusive right to manage, distribute, and monetize sponsorship rights for the Association, in exchange for an annual guaranteed license fee paid to the Association through June 30, 2028. The agreement may be automatically extended for up to two additional three-year periods if certain revenue targets are met. If the revenue earned by OMS related to the agreement with the Association exceeds thresholds defined in the agreement, 40% of any additional revenue is paid to the Association.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 1 – Organization and Significant Accounting Policies (continued)

Under the agreement with OMS, OMS agrees to pay the Association future guaranteed license fees as summarized below:

Year Ending July 31,		
2021	\$	550,000
2022		575,000
2023		600,000
2024		625,000
Thereafter		2,750,000
		\$ 5,100,000

Property and Equipment

Purchases of property and equipment are recorded at cost. The Association capitalizes property and equipment with costs greater than \$1,000 and with useful lives in excess of one year. Depreciation is computed using the straight-line method over the estimated useful lives of the asset. Asset lives range from 5 to 39 years.

Impairment of Long-Lived Assets

Long-lived assets are reviewed for potential impairment at such time when events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. An impairment loss would be recognized when the sum of the expected, undiscounted future net cash flows is less than the carrying amount of the asset. To date, there have been no impairment charges related to the write-down of long-lived assets.

Deferred Revenue

Fees received for events to be held in the upcoming year are deferred and will be recognized as revenue when earned.

Labor & Industries Fund

Member school L&I insurance represents amounts apportioned to participating member schools for State of Washington workers' labor and industries insurance fees (L&I) in excess of actual claims at year end.

Net Assets

The net assets of the Association and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions – Net assets subject to donor-imposed stipulations that will be met by actions of the Association or the passage of time.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 1 – Organization and Significant Accounting Policies (continued)

Revenues are reported as increases in net assets without donor restrictions unless use of the related asset is limited by sponsor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit stipulation or by law.

Functional Allocation of Expenses

The Association's purpose is to regulate extracurricular activities of an athletic, cultural, social, or recreational nature for high schools and middle schools in Washington State. Accordingly, all costs are presented as a single program, including management and general expenses.

Use of Estimates

The preparation of financial statements in accordance with United States generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and related disclosures. Actual results could differ from those estimates.

Income Taxes

Pursuant to a letter of determination from the Internal Revenue Service, the Association is a not-for-profit corporation exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Association is also exempt from real estate property and certain excise taxes. The Association has no uncertain tax positions based on a recognition threshold and measurement process prescribed by accounting standards.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before the financial statements are available to be issued. The Association recognized in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of financial position, including the estimates inherent in the process of preparing the financial statements.

The Association has evaluated subsequent events through January 26, 2021, which is the date the financial statements were available to be issued.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 2 – Investments

Investments include reserve funds set aside by the Association's Executive Board for equipment replacement, to alleviate future cash shortfalls that may occur from operations, and for revenue sharing. Investments are stated at fair value and consist of money market funds, common stocks, mutual funds, exchange-traded funds, and municipal and corporate bonds. The cost, fair value, and accumulated net appreciation (depreciation) of investments are summarized as follows:

	Cost	Net Appreciation (Depreciation)	Fair Value
July 31, 2020			
Money market funds	\$ 370,699	\$ -	\$ 370,699
Mutual funds	189,846	174,940	364,786
Common stocks	420,452	97,916	518,368
Exchange-traded funds	239,747	7,993	247,740
Municipal bonds	155,118	(24,889)	130,229
Corporate bonds	93,301	(62,654)	30,647
	\$ 1,469,163	\$ 193,306	\$ 1,662,469
July 31, 2019			
Money market funds	\$ 355,292	\$ -	\$ 355,292
Mutual funds	171,756	183,472	355,228
Common stocks	410,418	93,241	503,659
Exchange-traded funds	231,463	320	231,783
Municipal bonds	155,118	(28,544)	126,574
Corporate bonds	93,301	(61,735)	31,566
	\$ 1,417,348	\$ 186,754	\$ 1,604,102

Net appreciation of investments and earnings consist of the following:

	Year Ended July 31,	
	2020	2019
Investments		
Net realized and unrealized gains	\$ 6,552	\$ 32,662
Interest and dividends	51,735	56,295
Cash and cash equivalents		
Interest, net of expenses	80	520
	\$ 58,367	\$ 89,477

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 3 – Fair Value Measurements

The Association classifies its investments based on an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

- Level 1** Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2** Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly;
- Level 3** Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for the Association's investments measured at fair value. There have been no changes in the methodologies used at July 31, 2020 and 2019.

Mutual Funds and Exchange-Traded Funds

Shares of mutual funds and exchange-traded funds are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

Money Market Funds

Units in the money market funds, which include balances held as investments and cash equivalents, are valued using \$1 for the NAV.

Common Stocks

Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Corporate and Municipal Bonds

Corporate and municipal bonds are valued using pricing models maximizing the use of observable inputs for similar securities, which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Washington Interscholastic Activities Association
Notes to Financial Statements

Note 3 – Fair Value Measurements (continued)

The following tables disclose the investment hierarchy of the Association's assets at fair value:

	Fair Value Measurements as of July 31, 2020			
	Level 1	Level 2	Level 3	Total
Investments				
Money market fund	\$ 370,699	\$ -	\$ -	\$ 370,699
Common stocks	364,786	-	-	364,786
Mutual funds				
Large cap value	518,368	-	-	518,368
Exchange-traded funds				
Fixed income	247,740	-	-	247,740
Municipal bonds	-	130,229	-	130,229
Corporate bonds	-	30,647	-	30,647
	\$ 1,501,593	\$ 160,876	\$ -	\$ 1,662,469

	Fair Value Measurements as of July 31, 2019			
	Level 1	Level 2	Level 3	Total
Investments				
Money market fund	\$ 355,292	\$ -	\$ -	\$ 355,292
Common stocks	355,228	-	-	355,228
Mutual funds				
Large cap value	503,659	-	-	503,659
Exchange-traded funds				
Fixed income	231,783	-	-	231,783
Municipal bonds	-	126,574	-	126,574
Corporate bonds	-	31,566	-	31,566
	\$ 1,445,962	\$ 158,140	\$ -	\$ 1,604,102

Note 4 – Property and Equipment

Property and equipment consists of the following:

	July 31,	
	2020	2019
Land and land improvements	\$ 630,444	\$ 630,444
Building and building improvements	2,250,672	2,239,181
Furniture and equipment	864,756	892,927
	3,745,872	3,762,552
Less accumulated depreciation	(2,013,872)	(1,946,548)
	\$ 1,732,000	\$ 1,816,004

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 5 – Note Payable

During May 2020, the Association was granted a loan in the amount of \$271,920, pursuant to the Paycheck Protection Program (PPP) under Division A, Title I of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). The PPP, established as part of the CARES Act, provides for loans to qualifying organizations for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying organization. The loans and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, within the defined period under the PPP, and maintains its payroll levels.

The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. The Association has used the proceeds for purposes consistent with the PPP and believes its use of the loan proceeds meets the conditions for forgiveness of the PPP loan under the safe harbor provisions for borrowers of less than \$2 million.

Note 6 – Retirement Plan

The Association has a defined contribution retirement plan covering all full-time employees. Each fiscal year, the Association matches participant contributions made to the plan up to 6% of each participant's eligible compensation. The Association may also make discretionary contributions to the plan. For the years ended July 31, 2020 and 2019, the Association made additional contributions of 3% of each participant's eligible compensation to the plan. The Association's contributions to the plan totaled \$87,768 and \$96,064 for the years ended July 31, 2020 and 2019, respectively.

Note 7 – Commitments and Contingencies

Merchandising Agreement

The Association has entered into an agreement with a merchandising company. The agreement, which expires July 31, 2025, grants the merchandising company the exclusive right to produce and market merchandise (other than programs) and apparel at state tournament events. As defined in the agreement, the merchandising company agrees to pay the Association royalties based on a percentage of gross sales, less sales tax. Royalties received under the agreement and included in concessions totaled \$233,900 and \$278,600 for the years ended July 31, 2020 and 2019, respectively.

Awards Agreement

The Association has entered into an agreement with an awards company. Pursuant to the agreement, the awards company will provide trophies, medals, and awards for each state tournament event through July 31, 2024. Under the terms of the agreement, the Association will pay \$38,322 to the awards company annually through July 31, 2024.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 7 – Commitments and Contingencies (continued)

Media Rights Agreement

The Association has entered into a media rights agreement with a network controlled by a joint venture of the National Federation of State High School Associations and a production company for exclusive rights to produce and distribute, by means of online and television distribution, the Association's post season events defined in the agreement.

Pursuant to the agreement, the Association received \$90,000 and \$60,000 in media revenues during the years ended July 31, 2020 and 2019, respectively. Under the agreement, which expires in July 2023, the network agrees to pay the Association future guaranteed annual rights fees as summarized below:

<u>Year Ending July 31,</u>	
2021	\$ 90,000
2022	105,000
2023	<u>105,000</u>
	<u><u>\$ 300,000</u></u>

Operating Leases

The Association has entered into various noncancelable operating lease agreements for equipment, a vehicle, and for certain event-related athletic facilities. Certain facility leases contain clauses which state that lease payments consist of the greater of a minimum amount or a percentage of ticket revenues for the related event. Total rent expense on all operating leases and on several short-term rental agreements, including contractual reimbursements to lessors for certain event staffing costs, totaled \$690,775 and \$818,011 for the years ended July 31, 2020 and 2019, respectively, and are included as facility charges and equipment rental expenses.

Future minimum commitments under non-cancelable leases are as follows:

<u>Year Ending July 31,</u>	
2021	\$ 160,000
2022	13,000
2023	5,000
2024	3,000
2025	<u>1,000</u>
	<u><u>\$ 182,000</u></u>

Contingencies

From time to time, the Association is named as a defendant in personal injury lawsuits arising from injuries incurred at various athletic events sponsored by the Association, claims related to student athlete eligibility, and lawsuits related to other matters. The Association's exposure is limited to amounts not covered by its liability insurance. Although certain lawsuits were pending or threatened at year end, management believes the Association has meritorious defenses, and the outstanding claims do not present a risk of material financial liability to the Association.

Washington Interscholastic Activities Association

Notes to Financial Statements

Note 7 – Commitments and Contingencies (continued)

COVID-19 Pandemic

During March 2020, the World Health Organization assessed the global novel coronavirus outbreak (COVID-19) as a pandemic. Since the outbreak of the COVID-19 pandemic, a variety of federal, state, and local governments have taken actions in response to the pandemic, which have ranged by jurisdiction, but are generally resulting in a variety of negative economic consequences, the scope of which are not currently known or quantifiable. Due to government restrictions, the Association has been forced to cancel or reschedule various business activities and all tournaments and events that were originally scheduled through December 2020 with the potential for cancellations through the remainder of fiscal year 2021. The duration and intensity of the impact of the COVID-19 pandemic and resulting impact to the Association is unknown as of the report date.

Note 8 – Liquidity and Availability

The Association has financial assets and resources totaling \$3,775,109 and \$3,088,221 as of July 31, 2020 and 2019, respectively, as summarized below:

	July 31,	
	2020	2019
Financial assets available for use within one year		
Cash	\$ 2,059,247	\$ 1,309,796
Investments	1,662,469	1,604,102
Accounts receivable	53,393	174,323
	<u>\$ 3,775,109</u>	<u>\$ 3,088,221</u>

None of the financial assets available for use are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the date of the statement of financial position.

Washington Interscholastic Activities Association
Notes to Financial Statements

Note 9 – Expenses by Natural Classification

Management and general expenses by natural classification are summarized as follows:

	Year Ended July 31,	
	2020	2019
STAFF COSTS		
Executive staff	\$ 678,350	\$ 656,713
Office staff	484,009	440,045
Payroll taxes and employee benefits	430,155	418,709
	1,592,514	1,515,467
 OTHER MANAGEMENT AND GENERAL EXPENSES		
Professional services	235,536	240,650
Insurance	201,730	191,890
Equipment rental and service contracts	143,681	143,272
Committee meetings	45,938	53,210
Supplies	45,681	59,234
Postage	43,222	48,776
Telephone	40,107	33,190
Utilities	37,123	35,107
Staff travel and meetings	33,969	51,833
Maintenance of property and equipment	28,544	23,906
Executive Board	21,794	46,319
Business and property taxes	15,694	12,754
Affiliated organization grants - WOA and others	15,000	17,977
Other	10,903	8,775
National Federation	9,534	24,740
Printing	6,780	5,805
Strategic planning - executive director transition	-	44,744
Less amounts charged to WOA	(13,100)	(13,100)
	922,136	1,029,082
 TOTAL MANAGEMENT AND GENERAL EXPENSES	\$ 2,514,650	\$ 2,544,549

Supplementary Information

Washington Interscholastic Activities Association
Schedules of State Tournament Revenues and Expenses

	Year Ended July 31,	
	2020	2019
STATE TOURNAMENT REVENUES		
Ticket sales	\$ 2,037,873	\$ 2,489,969
STATE TOURNAMENT EXPENSES		
Facility charges	662,606	785,807
Tournament staff	347,921	451,032
Officials	256,205	342,472
Managers' fees	38,209	57,295
Supplies	27,976	50,963
Travel	1,049	15,245
School ticket sales	-	403
Total tournament expenses	1,333,966	1,703,217
STATE TOURNAMENT REVENUES IN EXCESS OF EXPENSES	\$ 703,907	\$ 786,752

See review report of independent accountants.

Washington Interscholastic Activities Association
Schedules of State Tournament Revenues and Expenses by Tournament

	Year Ended July 31, 2020			Year Ended July 31, 2019		
	Revenues	Expenses	Excess (Deficiency) of Revenues Over Expenses	Revenues	Expenses	Excess (Deficiency) of Revenues Over Expenses
BOYS						
* Baseball	\$ -	\$ -	\$ -	\$ 110,806	\$ 77,521	\$ 33,285
Football	315,115	79,086	236,029	334,778	127,027	207,751
* Soccer	-	-	-	45,662	13,442	32,220
Swimming	37,592	30,894	6,698	33,023	27,403	5,620
Wrestling	298,958	287,548	11,410	266,512	227,173	39,339
	<u>651,665</u>	<u>397,528</u>	<u>254,137</u>	<u>790,781</u>	<u>472,566</u>	<u>318,215</u>
GIRLS						
Bowling	7,537	5,210	2,327	6,713	5,210	1,503
Gymnastics	13,584	18,174	(4,590)	14,386	19,542	(5,156)
Soccer	45,860	14,627	31,233	42,518	13,654	28,864
* Softball	8,598	14,699	(6,101)	84,958	74,625	10,333
Swimming	37,736	27,519	10,217	36,387	27,461	8,926
Volleyball	101,891	87,748	14,143	105,395	87,986	17,409
	<u>215,206</u>	<u>167,978</u>	<u>47,228</u>	<u>290,357</u>	<u>228,478</u>	<u>61,879</u>
COED						
Basketball	1,068,575	685,992	382,583	1,073,702	671,403	402,299
Cheerleading	28,684	20,741	7,943	29,404	19,755	9,649
Cross-country	60,655	20,368	40,287	62,111	15,923	46,188
* Drill and dance	-	-	-	35,567	29,314	6,253
* Golf	-	-	-	25,260	27,312	(2,052)
Soccer	12,886	6,482	6,404	13,626	6,303	7,323
* State solo	-	63	(63)	18,770	50,104	(31,334)
* Tennis	-	-	-	11,700	26,423	(14,723)
* Track	-	-	-	137,691	109,631	28,060
	<u>1,170,800</u>	<u>733,646</u>	<u>437,154</u>	<u>1,407,831</u>	<u>956,168</u>	<u>451,663</u>
ADMINISTRATIVE	<u>202</u>	<u>34,814</u>	<u>(35,016)</u>	<u>1,000</u>	<u>46,005</u>	<u>(45,005)</u>
	<u>\$ 2,037,873</u>	<u>\$ 1,333,966</u>	<u>\$ 703,907</u>	<u>\$ 2,489,969</u>	<u>\$ 1,703,217</u>	<u>\$ 786,752</u>

* Includes events that were canceled during fiscal year 2020 due to the COVID-19 pandemic.

See review report of independent accountants.