

UIL Music Region 24

Financial Statements

With Independent Accountant's Review Report

As of May 31, 2023 and 2022



Baker, Tarr & Company P.L.L.C.
certified public accountants



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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees of
UIL Music Region 24

We have reviewed the accompanying financial statements of UIL Music Region 24 (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets – cash basis as of May 31, 2023 and 2022, and the related statements of cash receipts and disbursements and the statements of functional expenses – cash basis for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of 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 the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. 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 cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of UIL Music Region 24, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, 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 the cash basis of accounting.

Basis of Accounting

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

A handwritten signature in blue ink, appearing to be "Baker, Ford & Company".

Baker, Ford & Company, PLLC
Addison, Texas
July 25, 2023

UIL Music Region 24
Statements of Cash Receipts and Disbursements
For the Years Ended May 31

	2023	2022
Unrestricted Cash Receipts		
Contest Fees Paid by Schools	\$ 237,011	\$ 211,969
Contest Admission Fees and Donations	12,983	13,616
Fees Received for Other Regions (NOTE A)	70	2,700
Refund from US Treasury	4,905	-
Interest Income	6	5
	254,975	228,290
Cash Disbursements		
Contest Expenses:		
Judges Exp:		
Honorarium	78,977	72,718
Travel	11,160	9,652
	90,137	82,370
Site Expenses:		
Food/Supplies	6,557	5,025
Staff-Host	2,670	1,016
Equipment	7,630	4,750
Recordings	17,645	16,880
Sight Reading	3,342	3,108
	37,844	30,779
State Fees	-	6,495
Trophies and Medals	23,314	16,254
Total Contest Expense	151,295	135,898
Management and Supporting Expenses:		
Bank Charges	408	408
Professional Services	3,928	2,679
Contest Management Software	-	1,900
Office Expense/Utilities, Postage, Website	3,488	2,573
Fees Distributed to Other Regions (NOTE A)	-	2,700
Fees Distributed to TMEA	70	-
Rent/Storage	7,254	2,937
Salary and Wages	71,147	64,284
Total Management and Supporting Expenses	86,295	77,481
Total Disbursements	237,590	213,379
Net Increase (Decrease) In Cash and Cash Equivalents	17,385	14,911
Cash and Cash Equivalents, Beginning of Year	43,279	28,368
Cash and Cash Equivalents, End of Year	\$ 60,664	\$ 43,279