

KENTUCKY HIGH SCHOOL ATHLETIC
ASSOCIATION
LEXINGTON, KENTUCKY

AUDITED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2011 AND 2010

HICKS & ASSOCIATES CPAS, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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HICKS & ASSOCIATES CPAs, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Commissioners and Board of Control
Kentucky High School Athletic Association
Lexington, Kentucky

We have audited the accompanying statements of financial position of Kentucky High School Athletic Association, (a non-profit organization) as of June 30, 2011 and 2010, and the related statements of activities, and cash flows for the years then ended. These financial statements are the responsibility of the 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 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 Association as of June 30, 2011 and 2010 and changes in its net assets and 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 supplemental information is presented for purposes of additional analysis and is 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.

Hicks & Associates CPAs, PLLC

April 23, 2012

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30

ASSETS	<u>2011</u>	<u>2010</u>	<u>INCREASE (DECREASE)</u>
CURRENT ASSETS			
Cash	\$ 338,034	\$ 10,145	\$ 327,889
Investments	-	120,186	(120,186)
Accounts receivable	415,857	365,188	50,669
Prepaid expenses	<u>9,724</u>	<u>6,514</u>	<u>3,210</u>
TOTAL CURRENT ASSETS	763,615	502,033	261,582
RESTRICTED CASH			
Board designated	594,227	610,716	(16,489)
Temporarily restricted	<u>40,916</u>	<u>60,219</u>	<u>(19,303)</u>
TOTAL RESTRICTED CASH	635,143	670,935	(35,792)
PROPERTY AND EQUIPMENT, NET	<u>2,662,557</u>	<u>2,724,485</u>	<u>(61,928)</u>
TOTAL ASSETS	<u>\$ 4,061,315</u>	<u>\$ 3,897,453</u>	<u>\$ 163,862</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	\$ 235,975	\$ 275,627	\$ (39,652)
Deferred revenues	179,995	115,875	64,120
Accrued sick leave	<u>92,346</u>	<u>108,113</u>	<u>(15,767)</u>
TOTAL CURRENT LIABILITIES	508,316	499,615	8,701
NET ASSETS			
Unrestricted - undesignated	2,917,856	2,726,903	190,953
Unrestricted - board designated	594,227	610,716	(16,489)
Temporarily restricted	<u>40,916</u>	<u>60,219</u>	<u>(19,303)</u>
TOTAL NET ASSETS	<u>3,552,999</u>	<u>3,397,838</u>	<u>155,161</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,061,315</u>	<u>\$ 3,897,453</u>	<u>\$ 163,862</u>

See Notes to Financial Statements.

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30

	<u>2011</u>	<u>2010</u>	<u>INCREASE (DECREASE)</u>
UNRESTRICTED SUPPORT AND OTHER REVENUE			
Advertising and publications	\$ 61,591	\$ 13,913	\$ 47,678
Boy's state basketball tournament	1,685,801	1,676,448	9,353
Football playoffs	291,812	300,443	(8,631)
Girl's state basketball tournament	391,650	316,707	74,943
Hall of fame events	24,348	27,921	(3,573)
Interest	1,497	2,539	(1,042)
Member fees	537,230	517,175	20,055
Other tournaments	661,211	598,272	62,939
Public and other support	1,123,544	1,160,393	(36,849)
Released from restrictions	<u>50,284</u>	<u>2,000</u>	<u>48,284</u>
TOTAL UNRESTRICTED SUPPORT AND OTHER REVENUE	4,828,968	4,615,811	213,157
UNRESTRICTED EXPENSES			
Boy's state basketball tournament	559,333	558,547	786
Football playoffs	110,799	108,584	2,215
Fundraising	709	480	229
General and administrative	3,224,478	3,307,069	(82,591)
Girl's state basketball tournament	166,517	166,652	(135)
Hall of fame events	61,092	53,905	7,187
Other tournaments	<u>531,576</u>	<u>497,893</u>	<u>33,683</u>
TOTAL UNRESTRICTED EXPENSES	<u>4,654,504</u>	<u>4,693,130</u>	<u>(38,626)</u>
CHANGE IN UNRESTRICTED NET ASSETS	174,464	(77,319)	251,783
TEMPORARILY RESTRICTED SUPPORT AND REVENUE			
Released from restrictions	(50,284)	(2,000)	(48,284)
Contributions	<u>30,981</u>	<u>-</u>	<u>30,981</u>
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>(19,303)</u>	<u>(2,000)</u>	<u>(17,303)</u>
TOTAL CHANGE IN NET ASSETS	155,161	(79,319)	234,480
NET ASSETS, BEGINNING OF YEAR	<u>3,397,838</u>	<u>3,477,157</u>	<u>(79,319)</u>
NET ASSETS, END OF YEAR	<u>\$ 3,552,999</u>	<u>\$ 3,397,838</u>	<u>\$ 155,161</u>

See Notes to Financial Statements.

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 155,161	\$ (79,319)
Adjustments to reconcile change in net assets to net change from operating activities:		
Depreciation	153,982	140,487
Loss on disposal of assets	-	8,032
(Increase) decrease in operating assets:		
Accounts receivable	(50,669)	(180,196)
Prepaid expenses	(3,210)	966
Increase (decrease) in operating liabilities:		
Accounts payable	(39,652)	(11,993)
Deferred revenue	64,120	8,886
Accrued sick leave	(15,767)	9,430
Other accrued liabilities	-	(2,346)
NET CHANGE FROM OPERATING ACTIVITIES	263,965	(106,053)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property improvements and equipment	(61,073)	(244,978)
Contributions to restricted accounts	(30,981)	-
Maturity of investments	120,186	(60)
NET CHANGE FROM INVESTING ACTIVITIES	28,132	(245,038)
NET CHANGE IN CASH	292,097	(351,091)
CASH, BEGINNING OF YEAR	681,080	1,032,171
CASH, END OF YEAR	\$ 973,177	\$ 681,080

See Notes to Financial Statements

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Kentucky High School Athletic Association (Association) is a nonprofit association organized for the purpose of development, regulation and purification of high school athletic activities in the Commonwealth of Kentucky.

Basis of Accounting

The financial statements of the Association have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

Income Taxes

The Association is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Association's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Association qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under 509(a)(2). Unrelated business income for year ended June 30 2011 was \$6,445.

As of June 30, 2011, the Association has no uncertain tax positions that qualify for disclosure in the financial statements. Tax years still open under federal and state statute of limitations remain subject to review and change.

Property and Equipment

The Association reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long these long-lived assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Assets with useful lives of more than one year and a cost greater than \$1,000 are capitalized, included in fixed assets and depreciated over their useful lives.

Property and equipment are stated at cost and are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Year</u>
Furniture and improvements	3-15
Building	40
Computer and electronics	3

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

Cash and cash equivalents consist of operating cash in bank accounts and certificates of deposit with original maturities of three months or less.

Estimates

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

Accounts Receivable

Receivable balances are stated at their unpaid balance. Management evaluates the collectibility of accounts receivable on an individual account basis and, using the specific write-off method, charges to expense the balance of accounts that are deemed uncollectible. Generally accepted accounting principles requires that an allowance for uncollectible account balances be established for uncollectible account balances, and write-off's charged to the allowance account when collection efforts have been exhausted. The difference in accounting treatment is not material to these financial statements.

Investments

Investments in marketable securities and all investments in debt securities are carried at fair value based on quoted prices in active markets (all Level 1 Measurements) in the statement of financial position. Unrealized gains and losses, if any, are included in the change in net assets.

Net Assets

The Association reports three classes of net asset categories:

- 1) Unrestricted net assets encompass the portion of net assets that are not temporarily restricted by donor-imposed stipulations.
- 2) Temporarily restricted net assets are the net assets resulting from contributions and other inflows whose use by the Association is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Association pursuant to those stipulations.
- 3) Permanently restricted net assets are the net assets resulting from contributions and other inflows whose use by the Association is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Association.

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and nature of the donor restrictions.

Recognition of Donor Restrictions

The Association reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Functional Allocation of Expenses

The costs of providing the Association's programs and other activities are summarized on a functional basis in the Statements of Activities.

NOTE B - CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

Donated Services

The Association does not record support, revenue or expense from services contributed by volunteers. However, a number of volunteers have donated time and materials to various programs.

Concentration of Revenues

The Association earned \$1,685,801 and \$1,676,448 in gross revenue from the Boys State Basketball Tournament for the years ended June 30, 2011 and 2010. This represents approximately 35% and 36% of the Association's total gross revenues and support for 2011 and 2010.

Concentration of Credit Risk

The Association has a concentration of credit risk in that it periodically maintains cash deposits in a single financial institution in excess of the amount insured by the FDIC. The Association has not experienced any losses on such accounts and does not believe that it is subject to significant credit risk related to these accounts.

NOTE C - INVESTMENTS

Investments at June 30, 2011 and 2010 are summarized as follows:

<u>Type of Investment</u>	<u>2011</u>	<u>2010</u>
Money market account - Board designated fund	\$ -	\$120,186

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENTS (continued)

Total investment returns for the years ended June 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Interest earned on money market accounts	\$ -	\$ 60
Interest earned on checking accounts	<u>1,497</u>	<u>2,479</u>
	<u>\$ 1,497</u>	<u>\$ 2,539</u>

The Association has a repurchase agreement with Fifth Third Bank. Under this agreement, the Bank does not segregate the securities to be sold and repurchased. However, the Association's interest in the underlying securities was noted in the Bank's records. The securities were held as collateral for the Association's investment. The Association cannot resell, pledge, assign, or otherwise dispose of the securities so purchased.

NOTE D - LAND, BUILDINGS, & EQUIPMENT

Land, buildings, and equipment for the years ended June 30, 2011 and 2010 consists of the following:

	<u>2011</u>	<u>2010</u>
Land	\$ 431,341	\$ 431,341
Building	3,560,734	3,538,960
Equipment	<u>379,608</u>	<u>309,328</u>
	4,371,683	4,279,629
Accumulated depreciation	<u>(1,709,126)</u>	<u>(1,555,144)</u>
	<u>\$2,662,557</u>	<u>\$2,724,485</u>

Depreciation expense for the years ended June 30, 2011 and 2010 were \$153,982 and \$140,487.

NOTE E - DEFERRED REVENUES

Deferred revenues for the years ended June 30, 2011 and 2010 consist of the following:

	<u>2011</u>	<u>2010</u>
Unearned dues paid by member schools	\$ 21,600	\$ -
Unearned registration fees paid by officials	143,595	109,730
Unearned corporate sponsorship support	14,800	6,145
Unearned soccer camp fees	-	-
	<u>\$179,995</u>	<u>\$115,875</u>

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSIONS

Kentucky Teachers' Retirement System

Eligible employees of the Association participate in the Statewide Kentucky Teachers' Retirement System (System), a cost sharing multi-employer public employee retirement system established and administered by the Commonwealth of Kentucky to provide benefit pension plan coverage for local school districts and other public educational agencies within the state.

Chapter 161 Section 220 of the Kentucky Revised Statutes stipulates who may become a member of the Kentucky Teachers' Retirement System. Generally, eligible persons are employed by local boards of education, the State Department of Education, some state universities, and some non-state supported organizations. The payroll for the Association's employees covered by the System for the years ended June 30, 2011 and 2010 were \$555,408 and \$566,539.

Normal Retirement Date

Employees are entitled to an annual retirement benefit, payable monthly for life, if they either attain the age of fifty-five (55) and complete five (5) years of Kentucky service or complete twenty-seven (27) years of Kentucky service.

Normal Retirement Benefits

Non-university employees receive monthly payments equal to either two (2) percent (service prior to July 1, 1983) or two and one half (2.5) percent (service after July 1, 1983) of their final average salary for each year of credited service. The final average salary for employees retiring under the age of fifty-five (55) is the average of the employee's five (5) highest annual salaries, and for employees retiring at the age of fifty-five (55) or older, it is the average of the employee's three (3) highest annual salaries. New members (including second retirement accounts started) after July 1, 2002 will receive monthly benefits equal to two (2) percent of their final average salary for each year of service if, upon retirement, their total service is less than ten (10) years. New members after July 1, 2002 who retire with ten (10) or more years of total service will receive monthly benefits equal to two and one half (2.5) percent of their final average salary for each year of service, including the first ten (10) years. In addition, members who retire July 1, 2004 and later with more than thirty (30) years of service will have their multiplier increased for all years over thirty (30) from two and one half (2.5) percent to three (3) percent to be used in their benefit calculation. The system also provides disability benefits for vested members at the rate of sixty (60) percent of the final average salary.

Early Retirement Benefits

Employees with less than twenty-seven (27) years of service may retire and received reduced benefits.

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSIONS (continued)

Other Benefits

A life insurance benefit, payable upon the death of a member, is \$2,000 for active contributing members and \$5,000 for retired or disabled members. Cost of living increases are one and one-half (1.5) percent annually. Additional ad hoc increases and any other benefit amendments must be authorized by the General Assembly. Members' retirement benefits become vested when they complete five (5) years of credited service.

Members are required by statute to contribute 10.105% of their salaries to the System. The Association contributes the remaining amounts necessary to finance the participation of employees in the System. Employer contributions are determined as a level percentage of payrolls. If an employee leaves covered employment before accumulating five (5) years of credited service, accumulated employee contributions plus interest earned are refunded to the employee upon his or her request. Participating employers contributed at 13.105% for employees hired prior to September 1, 2008 and 14.105% for employees hired after September 1, 2008, of members' non-hazardous compensation for the years ended June 30, 2011 and 2010.

Schedule of Contributions

	Required Employee Contribution	Required Employer Contribution	Required Total Contribution	Percentage of Required Contribution Actually Made
2011	\$ 57,170	\$ 75,255	\$132,425	100%
2010	\$ 55,547	\$ 74,210	\$129,757	100%

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help users assess KTRS funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems.

A copy of the Kentucky Teachers' Retirement System's audited financial statements can be obtained from the Kentucky Teachers Retirement System, 479 Versailles Road, Frankfort, Kentucky 40601 or on the internet at <http://ktrs.ky.gov>.

Kentucky Employees' Retirement System

Certain other eligible employees participate in the Statewide Kentucky Employees' Retirement System (Plan), a cost-sharing multi-employer public employee retirement system, established and administered by the Commonwealth of Kentucky.

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSIONS (continued)

The System is a defined benefit plan which covers substantially all regular full-time employees of any state department, board, or agency directed by Executive order to participate in the System. The payroll for employees covered by the System for the years ended June 30, 2011 and 2010 were \$310,046 and \$262,927.

Normal Retirement Date

Eligible members of the Kentucky Retirement Systems are entitled to an annual retirement benefit, payable monthly for life, if they either attain the age of sixty-five (65) and have forty-eight (48) or more months of service or accumulate twenty-seven (27) years of service credit.

Normal Retirement Benefits

The monthly retirement allowance is equal to 1.97% of the average annual salary of the members' five highest earnings year multiplied by the number of years of service credit divided by twelve. Members' retirement benefits become fully vested when they complete sixty (60) months of service, twelve (12) of which are current service. For the years ended June 30, 2011 and 2010, participating employees contributed five (5) percent of creditable compensation to the System. Employer contribution rates are intended to fund the System's normal cost on a current basis plus one (1) percent of unfunded past service costs per annum plus interest at the actuarial assumed rate. Such contribution rates are determined by the Board of Trustees of Kentucky Retirement Systems each biennium. Participating employers contributed at 10.01% of members' non-hazardous compensation for the years ended June 30, 2011 and 2010.

Early Retirement Benefits

Members retiring at less than fifty-five (55) years of age with twenty-five (25) or more years of service credit are entitled to reduced benefits.

Other Benefits

In addition to normal and retirement benefits provided by the System, disability, death, and medical insurance benefits are available.

Schedule of Contributions

	Required Employee Contribution	Required Employer Contribution	Required Total Contribution	Percentage of Required Contribution Actually Made
2011	\$ 15,502	\$ 52,646	\$ 66,148	100%
2010	\$ 13,146	\$ 30,526	\$ 43,672	100%

A copy of the Kentucky Employees' Retirement System's audited financial statements can be obtained from the Kentucky Retirement System, perimeter park West, 1260 Louisville Road, Frankfort, Kentucky 40601 or on the Internet at www.kyret.com

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE G - ACCRUED SICK LEAVE

The Association's employees are granted sick leave in accordance with administrative policy. Employees earn one day per month with unlimited accumulation. Employees are compensated for 30% of unused accumulated sick leave upon retirement. Compensation shall be the daily rate of pay being received at the time of retirement, based upon 260 work days per year. KERS members receive a retirement service credit while KTRS members receive retirement service credit from KTRS and a board-funded sick leave payment. As of June 30, 2011 and 2010, the estimated accrued sick leave liability was \$92,346 and \$108,113.

NOTE H - IN-KIND SUPPORT AND EXPENDITURES

The Association receives donated services from a variety of unpaid vendors. These non-cash benefits are traded out for tickets or admission to various tournaments. The fair market value of these benefits is included as revenue and expenses to program activities. Donated services that are recognized in the basic financial statements for the years ended June 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Vehicles	\$ 20,250	\$ 24,250

NOTE I - TEMPORARILY RESTRICTED AND BOARD DESIGNATED NET ASSETS

Temporarily restricted net assets are restricted for the following purposes:

National City Bank scholarships	\$ 39,916
Pannell swim scholarships	500
Leachman scholarships	500
	<u>\$ 40,916</u>

Unrestricted net assets have been designated by the Board of Control for the following purposes:

Museum development	\$103,918
Trademark/novelty reserve	44,647
Officials division recognition	28,613
Physical plant emergencies	31,872
Equipment replacement	5,137
Title IX Project	49,993
Promotion media reserve	118,966
Sportsmanship awards	14,441
Archives reserve	37,271
Web development reserve	45,708
Accrued sick leave	92,346
Dawahares Hall of Fame reserve	17,000
	<u>\$594,227</u>

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

NOTE J - CONTINGENCIES

Lease Commitments

The Association has entered into an operating leases for equipment. Minimum future rental payments are as follows:

<u>Fiscal year</u> <u>June 30</u>	<u>Amount</u>
2012	\$4,272
2013	4,272

Litigation

The Association is the joint defendant in various court cases in which the Association's legal representative believes a remote likelihood of liability exists. The potential liability for the case is within the Association's liability insurance coverage. Accordingly, no liability has been accrued in the accompanying financial statements.

NOTE K - DATE OF MANAGEMENT'S REVIEW

The Association's subsequent events have been evaluated by management through April 23, 2012, which is the date the financial statements were available to be issued.

KENTUCKY HIGH SCHOOL ATHLETIC
ASSOCIATION
LEXINGTON, KENTUCKY

SUPPLEMENTAL INFORMATION

YEARS ENDED JUNE 30, 2011 AND 2010

KENTUCKY HIGH SCHOOL ATHLETIC ASSOCIATION
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2011 AND 2010

	General & Administrative	Boy's State Basketball Tournament	Other Tournaments	Girl's State Basketball Tournament	Football Playoffs	Hall of Fame Events	Fund Raising	Total Expenses	2010 Total Expenses	Difference
Administrative travel	\$ 41,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,164	\$ 24,104	\$ 17,060
Audio visual expense	-	2,081	3,776	573	355	-	-	6,785	12,724	(5,939)
Board of Control	59,922	-	-	-	-	-	-	59,922	59,466	456
Clinic and officials' expenses	529,397	-	-	-	-	-	-	529,397	523,636	5,761
Coach education expense	86,952	-	-	-	-	-	-	86,952	80,924	6,028
Depreciation	153,982	-	-	-	-	-	-	153,982	140,487	13,495
Dues	5,000	-	-	-	-	-	-	5,000	5,000	-
Equipment and technology	35,759	-	-	-	-	-	-	35,759	61,035	(25,276)
Insurance	232,254	-	-	-	-	-	-	232,254	243,210	(10,956)
Loss on disposal of assets	-	-	-	-	-	-	-	-	8,032	(8,032)
Miscellaneous	213,862	-	-	-	-	-	-	213,862	236,074	(22,212)
Other event costs	78,972	12,270	47,304	6,048	16,057	61,092	709	222,452	233,323	(10,871)
Personnel	1,229,892	-	-	-	-	-	-	1,229,892	1,126,281	103,611
Printing and publications	204,300	36,995	23,052	25,744	22,165	-	-	312,256	337,595	(25,339)
Professional fees	73,083	-	-	-	-	-	-	73,083	144,103	(71,020)
Radio network	-	103,737	3,150	23,294	3,758	-	-	133,939	113,683	20,256
Repairs and maintenance	15,504	-	-	-	-	-	-	15,504	11,512	3,992
Sales and commissions	-	4,355	-	1,524	1,149	-	-	7,028	7,392	(364)
Scholarships	-	32,000	-	3,000	-	-	-	35,000	37,424	(2,424)
Sponsorship expense	186,741	88,963	36,019	20,963	-	-	-	332,686	411,428	(78,742)
Team expenses and awards	-	41,848	135,794	44,359	34,859	-	-	256,860	263,290	(6,430)
Tournament facility rental	-	204,092	136,903	6,966	8,317	-	-	356,278	342,918	13,360
Tournament workers	-	32,992	145,578	34,046	24,139	-	-	236,755	196,919	39,836
Utilities and telephone	77,694	-	-	-	-	-	-	77,694	72,570	5,124
Total Expenses	\$ 3,224,478	\$ 559,333	\$ 531,576	\$ 166,517	\$ 110,799	\$ 61,092	\$ 709	\$ 4,654,504	\$ 4,693,130	\$ 38,626