



**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

ANNUAL FINANCIAL REPORT

2021-2022

YEAR ENDED JULY 31, 2022





**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

ANNUAL FINANCIAL REPORT

YEAR ENDED JULY 31, 2022

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**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

ORGANIZATION 2022

Term Expires

BOARD OF DIRECTORS

Thomas Jerome, President.....	2022
Troy Stein, Vice President.....	2023
James Smokrovich, Treasurer.....	2024
Dr. Julie Anderson*	2024
Dustin Bosshart.....	2022
Dawn Engebretson.....	2024
Suzy Guthmueller.....	2023
Walt Hautala*	2022
Matt Heier*	2023
Casey Indra	2025
Amanda Kaus.....	2023
Jeanna Lililleberg	2025
Ceil McDonald	2024
John Ostrowski.....	2023
Don Peschel.....	2025
Gary Revenig.....	2024
Dave Rocheleau	2025
Sandra Setter Larsen	2022
Teri Staloch	2023
Bill Tauer.....	2024
May Thao-Schuck*	2025
John Vraa.....	2023

EXECUTIVE STAFF

Erich Martens, Executive Director.....	Indefinite
Phil Archer, Associate Director.....	Indefinite
Charles Campbell, Associate Director.....	Indefinite
Bob Madison, Associate Director.....	Indefinite
Lisa Quednow, Associate Director.....	Indefinite

**Appointed by the Governor*

FINANCIAL SECTION

STATE OF MINNESOTA



Julie Blaha
State Auditor

Suite 500
525 Park Street
Saint Paul, MN 55103

Independent Auditor's Report

Board of Directors
Minnesota State High School League
Brooklyn Center, Minnesota

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Minnesota State High School League (MSHSL) as of and for the year ended July 31, 2022, and the related notes to the financial statements, which collectively comprise the MSHSL's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the MSHSL as of July 31, 2022, and the changes in financial position, and its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Regions 3A, 6A, 7A, 8A, 7AA, and 8AA, which represent approximately 9.7 percent, 5.1 percent, and 13.4 percent, respectively, of the assets, net position, and revenues of the MSHSL as of July 31, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those listed regions of the MSHSL, is based solely on the reports of the other auditors.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the MSHSL, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the MSHSL's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- exercise professional judgment and maintain professional skepticism throughout the audit;
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the MSHSL's internal control. Accordingly, no such opinion is expressed;
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements; and
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the MSHSL's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

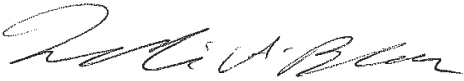
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedule of Changes in Total OPEB Liability and Related Ratios be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the MSHSL's basic financial statements. The Statement of Net Position by Location; Statement of

Revenues, Expenses, and Changes in Net Position by Location; Statement of Cash Flows by Location; and the Schedule of Tournament Revenues and Direct Expenses are presented for purposes of additional analysis and are 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the Supplementary Information as identified above is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Julie Blaha
State Auditor

April 25, 2023

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

MANAGEMENT'S DISCUSSION AND ANALYSIS JULY 31, 2022

(Unaudited)

Introduction

The discussion and analysis of the Minnesota State High School League's (MSHSL) financial statements provides an overview of the financial position and activities of the League for the year ended July 31, 2022. The discussion has been prepared by management and should be read in conjunction with the financial statements and the accompanying notes.

Financial Statements

The MSHSL's Management's Discussion and Analysis (MD&A) report serves as an introduction to the basic financial statements. The basic financial statements consist of two parts: the financial statements and notes to the financial statements. The MD&A (this section) is required to accompany the basic financial statements and, therefore, is included as required supplementary information.

The MSHSL presents three financial statements: the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows. These financial statements provide information about activities of the MSHSL as a whole and present a longer-term view of the League's finances.

Statement of Net Position

The Statement of Net Position presents the financial position of the League at the end of the fiscal year, under a classified balance sheet format that reflects current and noncurrent assets and liabilities, deferred outflows of resources and deferred inflows of resources, and reports net position under the following classifications:

- **Investment in capital assets.** This category includes property and equipment, net of accumulated depreciation.
- **Unrestricted.** Includes assets that are not subject to limitations or stipulations imposed by external entities and that have not been set aside for capital purposes. These assets are available for any purpose of the League and include resources that may be reserved for specific purposes as determined by management, financial, or Board of Directors policies.

The League's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at July 31, 2022 and 2021, are summarized below.

	<u>2022</u>	<u>2021</u>	<u>Percentage Change</u>
Current assets	\$ 10,975,624	\$ 7,724,958	42.1%
Noncurrent assets	485,186	593,169	(18.2%)
Capital assets	626,827	670,359	(6.5%)
Total assets	<u>\$ 12,087,637</u>	<u>\$ 8,988,486</u>	34.5%
Deferred outflows of resources	<u>\$ 55,936</u>	<u>\$ 49,984</u>	11.9%
Current liabilities	\$ 2,452,935	\$ 2,510,507	(2.3%)
Noncurrent liabilities	946,370	1,334,653	(29.1%)
Total liabilities	<u>\$ 3,399,305</u>	<u>\$ 3,845,160</u>	(11.6%)
Deferred inflows of resources	<u>\$ 170,951</u>	<u>\$ 50,478</u>	238.7%
Investment in capital assets	\$ 626,827	\$ 670,359	(6.5%)
Unrestricted	<u>7,946,490</u>	<u>4,472,473</u>	77.7%
Total net position	<u>\$ 8,573,317</u>	<u>\$ 5,142,832</u>	66.7%

Current assets on July 31, 2022, totaled \$10,975,624, an increase of 42.1% or \$3,250,666. Current assets consist primarily of cash and cash equivalents, investments in US Treasury Bills and negotiable certificates of deposit.

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Capital assets, net of accumulated depreciation, totaled \$626,827. Capital assets of \$4,595 were purchased in 2022. A \$43,532 net decrease in capital assets is due to the depreciation expense and capital asset purchases recorded in 2022. The noncurrent assets consist of deferred compensation under section 457(b) of the Internal Revenue Code for the executive staff and investments held for retirement benefits payable to employees who have met certain eligibility criteria for payment of sick leave balances.

Current liabilities totaled \$2,452,935 on July 31, 2022, a 2.3% decrease or \$57,572. Current liabilities primarily consist of school expense reimbursements and other accrued liabilities. The school expense reimbursement payable is \$1,953,908 or 79.7% of current liabilities. Noncurrent liabilities totaled \$946,370 at July 31, 2022, a decrease of 29.1% or \$388,283. Noncurrent liabilities consist of retirement benefits payable, other post-employment benefits and deferred compensation. The other post-employment benefit liabilities decreased \$135,513 in 2022.

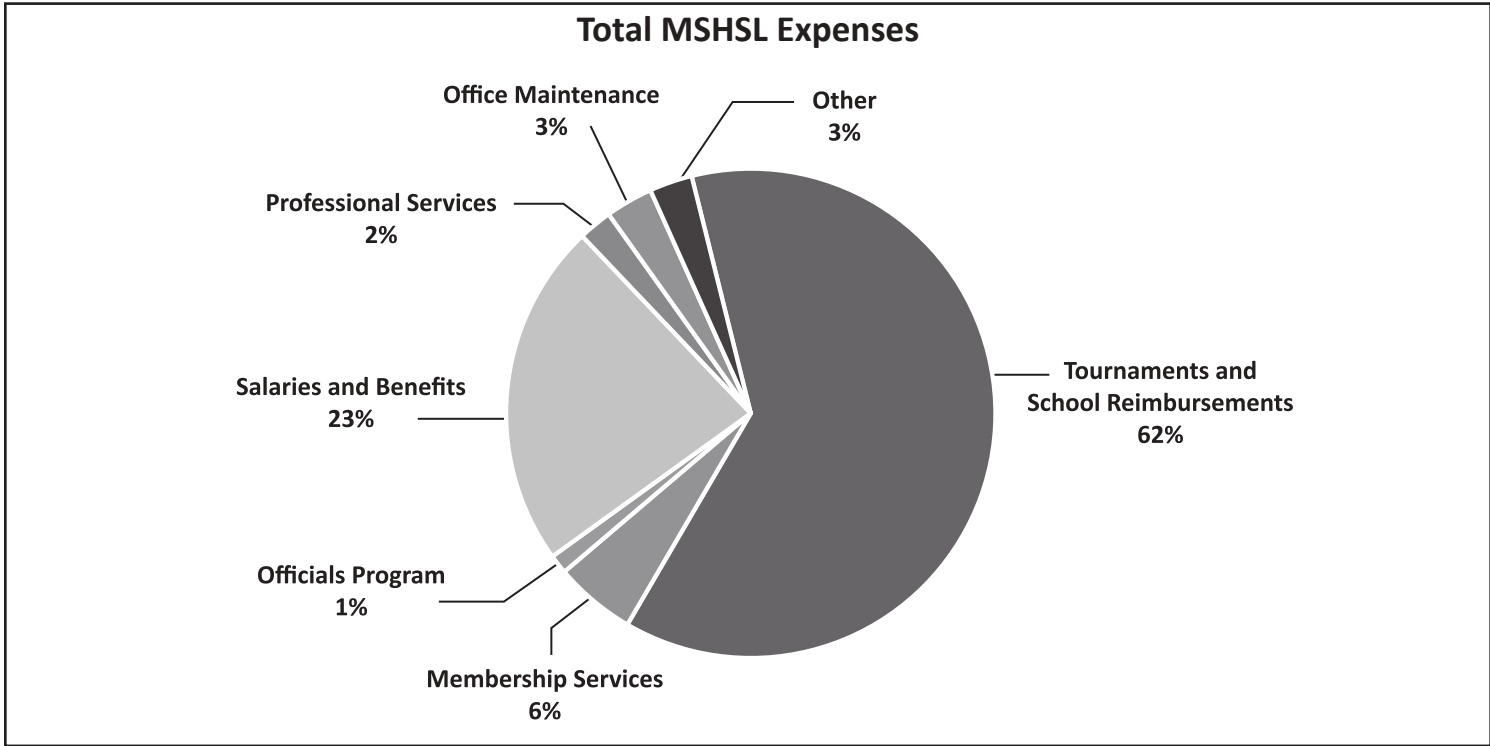
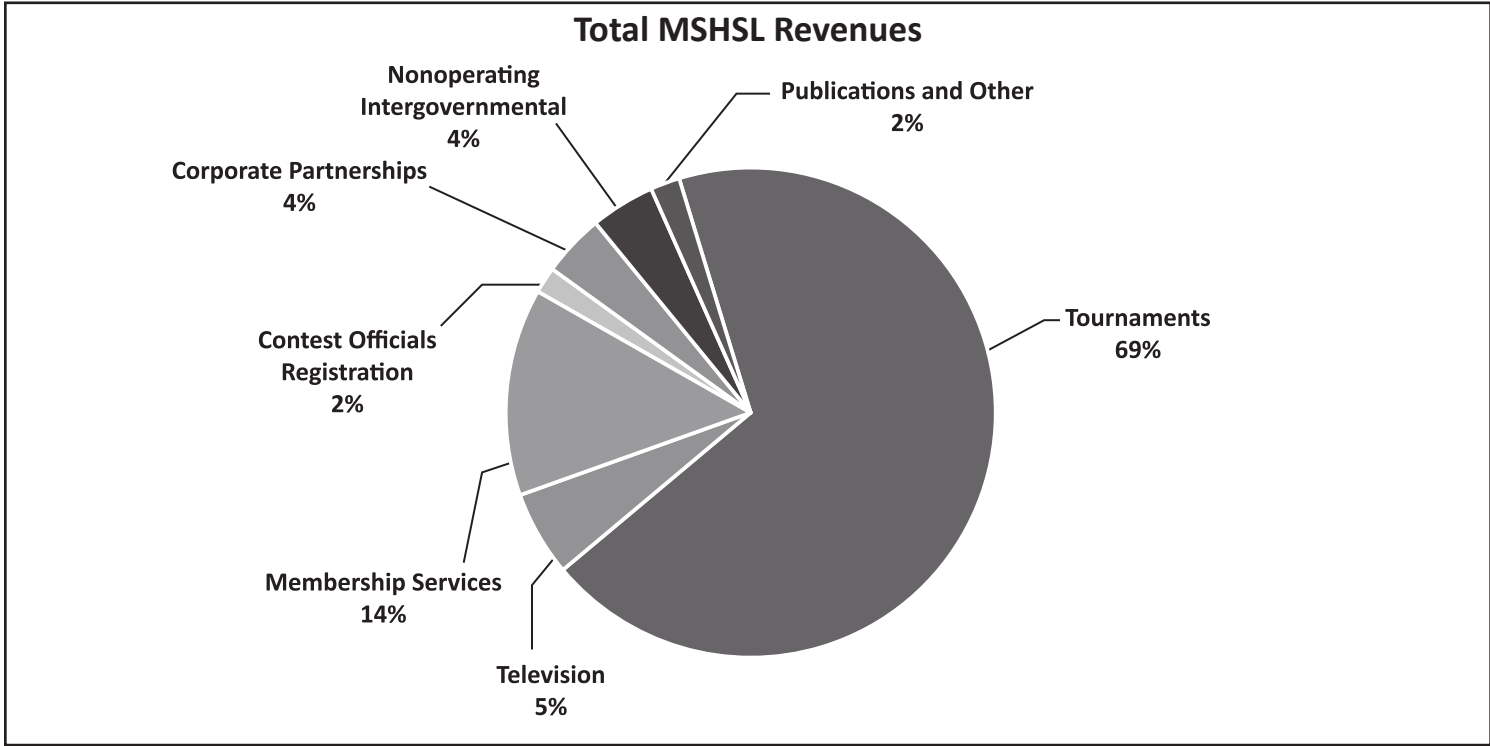
Statement of Revenues, Expenses, and Changes in Net Position

The Statement of Revenues, Expenses, and Changes in Net Position presents the League's operating and nonoperating financial activity during the year. This statement displays the net income or loss from operations. Operating revenues are those generated by the League's principal ongoing operations such as tournaments, membership fees, official's registrations, and sale of publications. Corporate partnerships are considered nonoperating revenue because the League does not give equal value in exchange for the resources received.

The League's revenues, expenses, and changes in net position for the years ended July 31, 2022 and 2021, are summarized below.

	<u>2022</u>	<u>2021</u>	<u>Percentage Change</u>
Operating revenues			
Tournaments	\$ 14,464,178	\$ 5,699,638	153.8%
Television	1,187,211	449,441	164.2%
Membership services	2,887,667	4,644,576	(37.8%)
Contest officials registration	365,346	348,164	4.9%
Sale of publications	110,917	90,065	23.2%
Other	295,505	375,470	(21.3%)
Total operating revenues	<u>\$ 19,310,824</u>	<u>\$ 11,607,354</u>	66.4%
Operating expenses			
Tournaments and school reimbursements	\$ 10,994,124	\$ 5,981,284	83.8%
Membership services	948,573	791,744	19.8%
Officials program	222,763	170,559	30.6%
Salaries and benefits	4,032,421	3,748,932	7.6%
Professional services	394,220	406,590	(3.0%)
Office maintenance	553,572	610,785	(9.4%)
Other	500,606	276,240	81.2%
Total operating expenses	<u>\$ 17,646,279</u>	<u>\$ 11,986,134</u>	47.2%
Operating income (loss)	<u>\$ 1,664,545</u>	<u>\$ (378,780)</u>	(539.4%)
Non-operating revenues (expenses)			
Corporate partnership	\$ 867,455	\$ 1,034,344	(16.1%)
Nonoperating intergovernmental revenue	896,818	793,300	13.0%
Interest	1,667	4,290	(61.1%)
Total non-operating revenues (expenses)	<u>\$ 1,765,940</u>	<u>\$ 1,831,934</u>	(3.6%)
Change in net position	<u>\$ 3,430,485</u>	<u>\$ 1,453,154</u>	136.1%
Net position, August 1	<u>\$ 5,142,832</u>	<u>\$ 3,689,678</u>	39.4%
Net position, July 31	<u>\$ 8,573,317</u>	<u>\$ 5,142,832</u>	66.7%

**MINNESOTA STATE HIGH SCHOOL LEAGUE
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For the year ended July 31, 2022, tournament revenue totaled \$14,464,178, an increase of \$8,764,540 or 153.8%. The major portion of tournament revenue is the sale of tickets for admission to MSHSL events. In 2022, the League held all 35 activities without restrictions from the pandemic. Due to the COVID-19 pandemic and recommendations of governmental agencies, the League cancelled 9 MSHSL fall 2020 tournaments. Spectator attendance at 14 winter 2021 tournaments was limited due to governmental regulations. The shutdown and limited spectator attendance resulted in significantly less people attending the tournaments in 2021 compared to 2022. Other tournament revenue consists of t-shirt and souvenir sales and miscellaneous tournament income.

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Television revenue totaled \$1,187,211, an increase of 164.2% in 2022 due to 100% of the League's events being televised or streamed online. The League's Board of Directors originally signed a 10-year, \$9.7 million contract with a local television station in 2005. In 2009, the League signed an agreement with the television station extending the contract to 2021. The current contract remains in effect through September 30, 2026, subject to an option to extend the contract through the 2030-31 season.

Membership services revenue consists of a membership fee, an activity registration fee for each activity the school sponsors at the high school level and a per student fee. For the year ended July 31, 2022, membership service revenue totaled \$2,887,667 a decrease of \$1,756,909, or 37.8%. A decrease in membership fee revenue was anticipated in 2022 as the League's tournament and television revenue returned to pre-pandemic amounts.

Contest officials register annually with the League and attend online rules meetings and must pass a test to officiate League sponsored games. These registrations increased 4.9% in fiscal year 2022. The League actively recruited officials to return in 2022. The League continues to train registered officials in League sponsored activities.

Publications are sold to member schools, officials, and the general public. Publications include the Official Handbook and sports rules books. The sale of these publications increased by 23.2% in fiscal year 2022. This increase in revenue was anticipated due to the League implementing every other year rulebook requirement for schools and officials.

Operating expenses consist of tournament expenses, school reimbursements as well as general and administrative expenses. Tournament expenses and school reimbursements increased by 83.8% in fiscal year 2022. The increase in tournament expenses and school reimbursements was due to the League holding all 35 activities in 2022. The League's tournaments were either eliminated or greatly reduced in fiscal year 2021 due to the pandemic. Membership services expense increased 19.8%. The League continues to support member schools and educational based athletics through this programing. The officials program expenses increased 30.6% in 2022. The League continues to provide officials insurance, recognition, training, and support to over 6000 officials annually. For fiscal year ended July 31, 2022, total operating expenses increased by 47.2%.

Statement of Cash Flows

The Statement of Cash Flows presents information about changes in the League's cash position using the direct method of reporting sources and uses of cash. The direct method reports all major cash inflows and outflows at gross amounts, differentiating these activities into cash flows arising from operating activities, noncapital and related financing, capital and related financing, and investing activities.

The League's cash flows for the years ended July 31, 2022, and 2021, are summarized below.

	<u>2022</u>	<u>2021</u>	<u>Percentage Change</u>
Cash provided by (used in)			
Operating activities	\$ 2,165,013	\$ 1,122,875	92.8%
Non-capital and related financing activities	936,828	1,832,103	(48.9%)
Capital and related financing activities	(4,595)	-	-
Investing activities	<u>(5,935,498)</u>	<u>752,135</u>	(889.2%)
Net increase (decrease) in cash	\$ <u>(2,838,252)</u>	\$ <u>3,707,113</u>	(176.6%)
Cash and cash equivalents-August 1	<u>6,198,780</u>	<u>2,491,667</u>	148.8%
Cash and cash equivalents-July 31	<u>\$ 3,360,528</u>	<u>\$ 6,198,780</u>	(45.8%)

Capital Assets

Investment in capital assets includes land, building and building improvements, furniture and equipment, and computer equipment. Total depreciation expense for the year was \$48,127. There were capital additions of \$4,595 in 2022.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

Economic Factors That Will Affect the Future

Looking toward the future, management believes that the League is well positioned to continue its strong level of excellence in service to the students, administrators, schools, and citizens of the state of Minnesota. The League's revenues are largely dependent on hosting section and state tournaments as 78% of total revenue is directly tied to tournaments. The MSHSL school membership fees have helped make up for a lack of tournament revenue in the past few years.

Contacting the League's Financial Management

This financial report is designed to provide our member schools, administrators, board members, and the citizens of Minnesota a general overview of the League's finances and to demonstrate the League's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Richard Matter, Director of Finance, or Erich Martens, Executive Director, at (763) 560-2262.

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
JULY 31, 2022Assets

	2022
Current Assets	
Cash and cash equivalents (Note 2)	\$ 336,0528
Investments (Note 2)	7,037,572
Accounts receivable	521,632
Accrued interest receivable	2,618
Prepaid items	53,274
Total current assets	<u>\$ 10,975,624</u>
Noncurrent Assets	
Restricted assets	
Deferred compensation (Note 9)	<u>\$ 192,229</u>
Capital assets	
Non-depreciable	\$ 318,564
Depreciable-net of accumulated depreciation	<u>308,263</u>
Net capital assets (Note 3)	<u>\$ 626,827</u>
Other assets	
Investments held for retirement benefits (Note 6)	<u>\$ 292,957</u>
Total noncurrent assets	<u>\$ 1,112,013</u>
Total Assets	<u>\$ 12,087,637</u>
Deferred Outflows of Resources	
Deferred outflows of resources (Note 12)	<u>\$ 55,936</u>
<u>Liabilities and Net Position</u>	
Current Liabilities	
Salaries payable	\$ 62,341
Accounts payable	233,639
School expense reimbursement payable	1,953,908
Accrued employee benefits payable (Note 5)	173,620
Unearned income (Note 4)	29,427
Total current liabilities	<u>\$ 2,452,935</u>
Noncurrent Liabilities	
Retirement benefits payable (Note 6)	\$ 148,393
Total other post-employment benefits payable (Note 12)	605,748
Deferred compensation (Note 9)	192,229
Total noncurrent liabilities	<u>\$ 946,370</u>
Total Liabilities	<u>\$ 3,399,305</u>
Deferred inflows of resources (Note 12)	<u>\$ 170,951</u>
Net Position (Note 7)	
Investment in capital assets	\$ 626,827
Unrestricted	7,946,490
Total Net Position	<u><u>\$ 8,573,317</u></u>

The notes to the financial statements are an integral part of this statement.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE YEAR ENDED JULY 31, 2022

	<u>2022</u>
Operating Revenues	
Tournaments	\$ 14,464,178
Television	1,187,211
Membership services	2,887,667
Contest officials registration	365,346
Sales of handbooks, rule books, and supplies	110,917
Other	295,505
Total Operating Revenues	<u>\$ 19,310,824</u>
Operating Expenses	
Tournaments	\$ 9,060,601
School expense reimbursement	1,933,523
Membership services	
Insurance	781,874
Handbooks, rule books, and supplies	85,006
Other	81,693
Fine arts programs	8,378
Officials program	222,763
Committees	78,550
Board of directors	58,861
Salaries	2,808,516
Employee benefits	1,223,905
Insurance	19,446
Legal	107,626
Other professional services	286,594
Maintenance	40,946
Utilities	47,355
Postage	26,675
Supplies	71,197
Data processing and office equipment	107,409
Website design and build	192,417
Public relations	110,819
Television consulting	14,867
Depreciation	48,127
Other	229,131
Total Operating Expenses	<u>\$ 17,646,279</u>
Operating Income (Loss)	<u>\$ 1,664,545</u>
Nonoperating Revenues (Expenses)	
Corporate partnership	\$ 867,455
Nonoperating intergovernmental revenue	896,818
Interest	1,667
Total Nonoperating Revenues (Expenses)	<u>\$ 1,765,940</u>
Change in Net Position	\$ 3,430,485
Total Net Position - August 1	<u>5,142,832</u>
Total Net Position - July 31	<u><u>\$ 8,573,317</u></u>

The notes to the financial statements are an integral part of this statement.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JULY 31, 2022**

	<u>2022</u>
Cash Flows from Operating Activities	
Cash received from customers	\$ 14,837,419
Cash received from schools	2,887,667
Payments to suppliers for goods and services	(10,663,683)
Payments to employees for services	(2,801,282)
Payments for fringe benefits	(1,373,065)
Payments to schools	<u>(722,043)</u>
Net Cash Provided by (Used In) Operating Activities	<u>\$ 2,165,013</u>
Cash Flows from Non-Capital and Related Financing Activities	
Corporate partnership	\$ 867,455
Operating transfers in	1,363,448
Operating transfers out	<u>(1,294,075)</u>
Net Cash Provided by (Used In) Non-Capital and Related Financing Activities	<u>\$ 936,828</u>
Cash Flows from Capital and Related Financing Activities	
Capital expenditures	\$ (4,595)
Net Cash Provided by (Used In) Capital and Related Financing Activities	<u>\$ (4,595)</u>
Cash Flows from Investing Activities	
Interest on investments	\$ (935)
Proceeds from sales and maturities of investments	3,696,869
Purchases of investments	<u>(9,631,432)</u>
Net Cash Provided by (Used In) Investing Activities	<u>\$ (5,935,498)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (2,838,252)
Cash and Cash Equivalents - August 1	<u>6,198,780</u>
Cash and Cash Equivalents - July 31	<u><u>\$ 3,360,528</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities	
Operating Income (Loss)	\$ 1,664,545
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities	
Depreciation	\$ 48,127
(Increase) Decrease in accounts receivable	(184,978)
(Increase) Decrease in prepaid expenses	(32,991)
(Increase) Decrease in deferred outflows of resources	(5,952)
Increase (Decrease) in deferred inflows of resources	120,473
Increase (Decrease) in salaries payable	3,613
Increase (Decrease) in accounts payable	44,200
Increase (Decrease) in school expense reimbursement payable	788,182
Increase (Decrease) in short-term accrued employee benefits payable	8,549
Increase (Decrease) in unearned income	(9,327)
Increase (Decrease) in total other post-employment benefits payable	(135,513)
Increase (Decrease) in retirement benefits payable	<u>(143,915)</u>
Total adjustments	<u>\$ 500,468</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ 2,165,013</u></u>
Non-cash Operating Activities	
The MSHSL has \$1,378,445 of non-monetary exchange revenues and expenses.	

The notes to the financial statements are an integral part of this statement.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2022

Summary of Significant Accounting Policies

The Minnesota State High School League's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for the year ended July 31, 2022. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the League are discussed below.

Nature of Operations – The Minnesota State High School League (MSHSL) is a nonprofit corporation whose Articles of Incorporation and Constitution were filed with the Secretary of State on May 27, 1960. The MSHSL is a voluntary association of high schools whose governing boards have delegated their control of extracurricular activities to the MSHSL. These activities include statewide athletic programs for both able-bodied athletes and athletes with disabilities, music, drama, speech, and debate.

Reporting Entity – The Board of Directors is responsible for the management of the affairs of the MSHSL. The League's Constitution directs the Board of Directors to divide the state into regions and to have control of all region and section contests. Each Administrative Region Committee is charged with the immediate management of the activities assigned by the Board. The Administrative Region Committees must adhere to the League's Constitution, Articles of Incorporation, and policies developed by the Board of Directors. They do not have the authority to determine or interpret eligibility bylaws, nor may they penalize a school for bylaw infractions. Because the Administrative Regions are not legally separate entities, the July 31, 2022, financial statements of the MSHSL include the financial information of all 16 Administrative Regions.

Measurement Focus and Basis of Accounting – The financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recognized when they are earned. Expenses are recognized when they are incurred.

When both restricted and unrestricted resources are available for use, it is the League's policy to use restricted resources first, and then unrestricted resources as they are needed.

Cash and Cash Equivalents – For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less when purchased, excluding investments held for retirement benefits, are considered to be cash equivalents.

Investments – Investments are stated at fair value. Certain investments have been designated by the Board of Directors for the payment of retirement benefits.

Accounts Receivable – No allowance has been provided because such amounts are not expected to be material.

Restricted Assets - The League established a deferred compensation plan under Section 457(b) of the Internal Revenue Code for some of the executive staff. The assets in the plan are held by the MSHSL, subject to the claims of its general creditors, until the employee becomes eligible for withdrawals as provided in the plan agreement.

Capital Assets – Property and equipment are stated at cost. Replacements or improvements are capitalized. The capitalization threshold is \$3,000. Maintenance and repairs which do not improve or extend the lives of the assets are expensed as incurred. Depreciation is recorded using the straight line method over the assets' estimated useful lives:

Land improvements	40 years
Buildings and building improvements	40 years
Furniture and equipment	5-10 years
Computer equipment	3 years

Deferred Outflows and Inflows of Resources – In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then. The MSHSL's deferred outflows of resources consist of other postemployment benefit (OPEB) changes in assumptions and contributions paid subsequent to the measurement date. These outflows arise only under the full accrual basis of accounting and are reported only in the statement of net position. In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The MSHSL's deferred inflows of resources consist of changes in assumptions and differences between expected and actual liabilities for OPEB. These inflows arise only under the full accrual basis of accounting and are reported only in the statement of net position.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

Revenues – Operating revenues, such as tournament revenue, result from exchange transactions associated with the principal activity of the League. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment earnings, result from nonexchange transactions or incidental activities. Corporate partnerships are considered nonoperating revenue because the League does not give equal value in exchange for the resources received.

Use of 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

School Expense Reimbursement – A liability is set up to report the proportionate return of excess nonappropriated funds to member schools based on their participation in MSHSL-sponsored tournaments.

Sick Pay Policy – The MSHSL employees are entitled to 15 days of paid sick leave per year. Qualified employees that meet the requirements of the sick leave pay plan may be compensated for unused balances to a maximum of one year salary.

Tax-Exempt Status – The MSHSL is a nonprofit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state statutes.

2. Deposits and Investments

The MSHSL is governed by the deposit and investment limitations of its own internal policies. The deposits and investments held on July 31, 2022, reported at fair value, are shown below.

	Maturities	Fair Value
Deposits:		
Checking and savings	-	\$ 3,403,368
Total Deposits		\$ 3,403,368
Investments:		
Negotiable certificates of deposit		
RBC	Various	\$ 1,104,099
Wells Fargo Advisors	Various	1,745,390
US Treasury Bills	Various	4,437,996
External Investment Pools		192,229
Total Investments		\$ 7,479,714
Total Deposits and Investments		\$ 10,883,082
Add:		
Petty Cash	-	204
Total Cash, Cash Equivalents, and Investments		\$ 10,883,286
Reconciliation to the Statement of Net Position:		
Cash and cash equivalents		\$ 3,360,528
Investments		7,037,572
Deferred compensation		192,229
Investments held for retirement benefits		292,957
Total Cash, Cash Equivalents, and Investments		\$ 10,883,286

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

2. Deposits and Investments (Continued)

Custodial Credit Risk – As of July 31, 2022, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had a carrying value of \$3,403,368. Bank balances were \$3,629,427, of which \$153,878 was not covered by federal depository insurance. The MSHSL's investment policy does not specifically address custodial credit risk. As of July 31, 2022, the League's investments were not exposed to custodial credit risk.

Investment Interest Rate Risk – The MSHSL has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The League's policy doesn't specifically address interest rate risk.

Investment Credit Risk – The MSHSL has a formal investment policy that limits its investment choices. Fixed income investments are required to be rated "A" or higher by Standards and Poor's or "A2" by Moody's. Certificates of deposit must stay within FDIC limits.

Concentration of Investment Credit Risk – The MSHSL investment policy limits the amount it may invest in any one issuer. The policy states that no more than 10% of the investment portfolio shall be invested in securities issued by one corporation except for insured depositories and obligations of the United States Government and Government Agencies. At July 31, 2022, the MSHSL did not have more than 10% of total investments invested in any one issuer.

Fair Value of Investments

The MSHSL measures and records its investments using fair value measurement guidelines established by accounting principles generally accepted in the United States of America. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs

At July 31, 2022, the MSHSL had the following recurring fair value measurements.

	Fair Value Measurement Using			
	July 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Negotiable certificates of Deposit	\$ 2,849,489	\$ -	\$ 2,849,489	\$ -
US Treasury Bills	4,437,996	\$ 4,437,996		
Total Investments included in the Fair Value hierarchy	\$ 7,287,485	\$ 4,437,996	\$ 2,849,489	\$ -

Debt and equity securities classified in Level 1 are valued using a market approach quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approach:

- Negotiable Certificates of Deposit: matrix pricing based on the securities relationship to benchmark quoted prices.

The MSHSL holds \$192,229 in an external investment pool as a deferred compensation plan for select employees. The fair value of the investment is the fair value per share of the underlying portfolio. These investments may be redeemed when the employees become eligible under contract provisions.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

3. Capital Assets

Capital assets comprise the following at July 31, 2022:

	08/01/2021	Additions	Deductions/ Adjustments	07/31/2022
Capital asset, not being depreciated:				
Land and land improvements	\$ 318,564	\$ -	\$ -	\$ 318,564
Capital assets, being depreciated:				
Building and building improvements	\$ 1,606,791	\$ -	\$ -	\$ 1,606,791
Furniture and equipment	231,734	4,595	-	236,329
Computer equipment	4,454	-	-	4,454
Total capital assets being depreciated	\$ 1,842,979	\$ 4,595	\$ -	\$ 1,847,574
Less: accumulated depreciation				
Building and building improvements	\$(1,259,996)	\$ (43,875)	\$ -	\$ (1,303,871)
Furniture and equipment	(226,734)	(4,252)	-	(230,986)
Computer equipment	(4,454)	-	-	(4,454)
Total accumulated depreciation	\$(1,491,184)	\$ (48,127)	\$ -	\$ (1,539,311)
Total capital assets being depreciated, net	\$ 351,795	\$ (43,532)	\$ -	\$ 308,263
Net Capital Assets	\$ 670,359	\$ (43,532)	\$ -	\$ 626,827

Depreciation expense totaling \$48,127 was charged for the year ended July 31, 2022.

4. Unearned Income

Unearned income consists of amounts received for membership services and official handbooks, yearbooks, and rules books, which are not yet ready for distribution. This income is recognized in subsequent years.

5. Accrued Employee Benefits Payable

MSHSL employees that meet certain eligibility criteria earn vacation benefits based on years of service. Employees earn between two weeks and five weeks of vacation annually. Unused vacation time cannot exceed 1.5 to 4 times the employee's current rate of accrual. Employees are paid 100% of their accumulated vacation pay when they terminate their employment.

Accrued employee benefits payable at July 31, 2022:

Current Liabilities	
Vacation Leave	\$ 173,620

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

6. Retirement Benefits Payable

The MSHSL has a retirement plan that provides certain unused sick leave compensation benefits for eligible employees.

Following 10 or 15 years of service to the MSHSL and after the employee reaches age 55, the employee may receive a payment for unused sick leave at the time of separation from the MSHSL. Said payment shall be calculated by multiplying the number of unused sick leave days times the daily rate of pay at separation. The maximum unused sick leave payment shall not exceed one year's salary.

Retirement benefits payable on July 31, 2022 is \$148,393. Noncurrent retirement benefits are \$148,393. Costs associated with employees who have earned benefits but whose benefits have not vested because they have not yet met the requirements of the plan have not been accrued because the ultimate cost to the MSHSL cannot be reasonably estimated. The MSHSL has designated certain investments to be used for payment of future retirement benefits. These amounts are more than the accrued liability by \$144,564 for the year ended July 31, 2022.

Retirement benefits activity for the year ended July 31, 2022:

	<u>08/01/2021</u>	<u>Additions</u>	<u>Deductions</u>	<u>07/31/2022</u>	<u>Due Within One Year</u>
Retirement benefits payable	\$ 292,308	\$ 10,483	\$ 154,398	\$ 148,393	\$ -

7. Equity Classifications

Equity is classified as net position and displayed in two components:

- A. Investment in capital assets - Consists of capital assets, net of accumulated depreciation.
- B. Unrestricted - All other net position that does not meet the definition of "investment in capital assets".

8. MSHSL 403(b) Plan

The MSHSL participates with eligible employees, who so elect, in a 403(b) plan. Employees must contribute at least six percent of their gross wages to receive the MSHSL's contribution.

The MSHSL contributed 13 percent of the participating employees' wages. The only obligation of the MSHSL is to make contributions for the term of the participating employees' employment. In accordance with the plan terms, each employee's share of the MSHSL's contribution is fully vested with the employee. The MSHSL's contributions were \$351,803 for the year ended July 31, 2022.

9. Deferred Compensation

The MSHSL established in the year ending July 31, 2008, a deferred compensation plan under Section 457(b) of the Internal Revenue Code for select members of the executive staff. Under the provisions of the plan, the MSHSL contributes four and twelve percent of the executive staff's salary to the plan.

The assets in the plan are held by the MSHSL, subject to the claims of its general creditors, until the employee becomes eligible for withdrawals as provided in the plan agreement. The assets (held in investment options in accordance with the employee's selection) and the related liability are shown on the MSHSL's balance sheet at July 31, 2022.

10. Risk Management

The MSHSL is exposed to various risks of loss related to: torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; natural disasters; and catastrophic injury. To cover its liabilities, the MSHSL purchases commercial insurance. There were no significant reductions in insurance coverage from the prior year. The amount of settlements did not exceed insurance coverage for each of the past three fiscal years.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
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11. Long Term Contracts

The MSHSL has signed contracts with a television station and certain corporate sponsors. These contracts last from 3 to 11 years. The revenue from these contracts is recognized when earned. In addition, the MSHSL exchanges advertising for other non-monetary assets or services such as tournament equipment, and radio, television or print advertising. The value of the services exchanged is recorded in tournament revenue and expense accounts.

12. Other Post-Employment Benefits

Plan Description

Following retirement, if the employee has reached the age of 58 or 60 depending on the employee's classification and has been employed by the MSHSL for 20 years, payment of medical, hospitalization, dental, and term life insurance premiums for the employee will be made by the MSHSL as if the individual were still on staff until the conclusion of the fiscal year the employee reaches age 65, subject to the approval of the insurance carriers. This arrangement qualifies as a single employer defined benefit plan.

For those qualified retirees that meet the criteria for a full medical, dental, and life insurance benefit, the MSHSL contributes 100% of the benefit cost.

The contribution requirements of the plan members and the MSHSL are established and may be amended by the MSHSL Board of Directors. The MSHSL finances the plan on a "pay-as-you-go" basis.

No assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB 75. The OPEB plan does not issue a stand-alone financial report.

Participants

Participants of the plan consisted of the following at August 1, 2021, the date of the latest actuarial valuation.

Active employees	22
Retired employees	1
Dependents of retirees	1
Total plan participants	24

Total OPEB Liability

The MSHSL's total OPEB liability of \$605,748 was measured as of August 1, 2021 and was determined by an actuarial valuation as of August 1, 2021.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the August 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.00 percent
Salary increases	Service graded table
Discount rate	2.10 percent
20-year municipal bond yield	2.10 percent
Medical trend rate	Pre-age 65: 6.50 percent in 2021 grading to 5.00 percent over 6 years and then to 4.00 percent over the next 48 years
	Post-age 65: 4.00 percent
Dental trend rate	4.00 percent

Mortality rates were based on Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2020 Generational Improvement Scale.

The discount rate was based on the estimated yield of 20-year municipal bonds. The overall single discount rate is 2.10 percent.

**MINNESOTA STATE HIGH SCHOOL LEAGUE
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12. Other Post-Employment Benefits (Continued)

Changes in the Total OPEB Liability

Balance at July 31, 2021	\$741,261
Service cost	33,605
Interest cost	18,249
Assumption changes	24,832
Difference between expected and actual experience	(183,067)
Benefit payments	(29,132)
Net changes	(135,513)
Balance at July 31, 2022	<u>\$605,748</u>

OPEB Liability Sensitivity

The following presents the total OPEB liability of the MSHSL, calculated using the discount rate previously disclosed, as well as what the MSHSL's total OPEB liability would be if it were calculated using a discount rate that is 1.0 percentage-point lower or 1.0 percentage-point higher than the current discount rate:

	<u>1.00% Increase</u>	<u>Current Discount Rate</u>	<u>1.00% Decrease</u>
Total OPEB Liability	\$ 572,544	\$ 605,748	\$ 639,676

The following presents the total OPEB liability of the MSHSL, calculated using the health care cost trend previously disclosed, as well as what the MSHSL's total OPEB liability would be if it were calculated using health care cost trend rates that are 1.0 percentage-point lower or 1.0 percentage-point higher than the current health care cost trend rate:

	<u>1.00% Increase</u>	<u>Current Discount Rate</u>	<u>1.00% Decrease</u>
Total OPEB Liability	\$ 663,584	\$ 605,748	\$ 554,933

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended July 31, 2022, the MSHSL recognized OPEB expense of \$681. At July 31, 2022, the MSHSL reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Balances at July 31, 2022</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 167,928
Changes in assumptions	34,263	3,023
Employer contributions subsequent to the measurement date	21,673	-
Total	<u>55,936</u>	<u>170,951</u>

The amount reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense for the year ended July 31, 2023.

The amount reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended July 31</u>	<u>OPEB Expense Amount</u>
2023	\$ (51,173)
2024	(51,173)
2025	(34,342)

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

12. Other Post-Employment Benefits (Continued)

Changes in Actuarial Assumptions

The following changes in actuarial assumptions from the last valuation completed for the MSHSL as of August 1, 2021 are:

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General) with MP-2020 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General) with MP-2020 Generational Improvement Scale.
- The salary increase rates were updated to reflect the latest experience study.
- The withdrawal rates were updated to reflect the latest experience study.
- The inflation rate was changed from 2.50% to 2.00%.
- The discount rate was changed from 2.40% to 2.10%.

REQUIRED SUPPLEMENTARY INFORMATION

**MINNESOTA STATE HIGH SCHOOL LEAGUE
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SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS - OTHER POSTEMPLOYMENT BENEFITS JULY 31, 2022

	2022	2021	2020	2019	2018
Total OPEB Liability					
Service cost	\$ 33,605	\$ 34,610	\$ 29,978	\$ 32,812	\$ 31,856
Interest	18,249	21,676	25,198	24,005	22,559
Benefit payments	(29,132)	(11,318)	(23,725)	(14,124)	(11,583)
Assumption changes	24,832	26,065	(7,559)	-	-
Differences between expected and actual experience	(183,067)	-	(76,573)	-	-
Net change in total OPEB liability	\$ (135,513)	\$ 71,033	\$ (52,681)	\$ 42,693	\$ 42,832
Total OPEB liability - beginning	741,261	670,228	722,909	680,216	637,384
Total OPEB liability - ending	\$ 605,748	\$ 741,261	\$ 670,228	\$ 722,909	\$ 680,216
Covered-employee payroll	\$ 2,229,688	\$ 2,209,059	\$ 2,144,717	\$ 2,330,146	\$ 2,262,278
Total OPEB liability as a percentage of covered employee payroll	27%	34%	31%	31%	30%

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

The assets are not accumulated in a trust that meets the criteria in paragraph 4 of GASB 75 to pay related benefits.

The following changes in actuarial assumptions occurred for the year ended July 31, 2018:

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2000 Combined Healthy Mortality Tables projected to 2014 with Scale BB to the RP-2014 White Collar Mortality Tables with MP 2016 Generational Improvement Scale.
- The discount rate was changed from 4.00% to 3.40%.
- The actuarial cost method was changed from projected unit credit to entry age as prescribed by GASB 75.
- The withdrawal tables were updated.

There were no changes to actuarial assumptions or plan provisions for the year ended July 31, 2019.

The following changes in actuarial assumptions occurred for the year ended July 31, 2020:

- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2018 Generational Improvement Scale.
- The discount rate was changed from 3.40% to 3.10%.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group.

The following changes in actuarial assumptions occurred for the year ended July 31, 2021:

- The discount rate was changed from 3.10% to 2.40%.

The following changes in actuarial assumptions from the last valuation completed for the MSHSL as of August 1, 2021 are:

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General) with MP-2020 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General) with MP-2020 Generational Improvement Scale.
- The salary increase rates were updated to reflect the latest experience study.
- The withdrawal rates were updated to reflect the latest experience study.
- The inflation rate was changed from 2.50% to 2.00%.
- The discount rate was changed from 2.40% to 2.10%.

SUPPLEMENTAL INFORMATION

**MINNESOTA STATE HIGH SCHOOL LEAGUE
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STATEMENT OF NET POSITION BY LOCATION

JULY 31, 2022

	MSHSL OFFICE	1A	2A	3A	4A	5A	6A
<u>Assets</u>							
Current Assets							
Cash and cash equivalents (Note 2)	\$ 255,902	211,909	224,066	181,541	79,182	235,186	301,956
Investments (Note 2)	7,037,572	-	-	-	-	-	-
Accounts receivable	505,551	-	2,278	1,833	2,862	1,228	4,168
Accrued interest receivable	2,599	-	-	-	-	19	-
Prepaid items	32,585	-	-	-	1,406	-	-
Total current assets	\$ 7,834,209	211,909	226,344	183,374	83,450	236,433	306,124
Noncurrent Assets							
Restricted assets							
Deferred compensation (Note 9)	\$ 192,229	-	-	-	-	-	-
Capital assets							
Non-depreciable	\$ 318,564	-	-	-	-	-	-
Depreciable-net of accumulated depreciation	308,263	-	-	-	-	-	-
Net capital assets (Note 3)	\$ 626,827	-	-	-	-	-	-
Other assets							
Investments held for retirement benefits (Note 6)	\$ 292,957	-	-	-	-	-	-
Total noncurrent assets	\$ 1,112,013	-	-	-	-	-	-
Total Assets	\$ 8,946,222	211,909	226,344	183,374	83,450	236,433	306,124
<u>Deferred Outflows of Resources</u>							
Deferred outflows of resources (Note 12)	\$ 55,936	-	-	-	-	-	-
<u>Liabilities and Net Position</u>							
Current Liabilities							
Salaries payable	\$ 62,341	-	-	-	-	-	-
Accounts payable	220,238	-	-	-	-	4,914	8,172
School expense reimbursement payable	-	124,953	161,927	99,782	-	138,346	216,689
Accrued employee benefits payable (Note 5)	173,620	-	-	-	-	-	-
Unearned income (Note 4)	29,427	-	-	-	-	-	-
Total current liabilities	\$ 485,626	124,953	161,927	99,782	-	143,260	224,861
Noncurrent Liabilities							
Retirement benefits payable (Note 6)	\$ 148,393	-	-	-	-	-	-
Total other post-employment benefits payable (Note 12)	605,748	-	-	-	-	-	-
Deferred compensation (Note 9)	192,229	-	-	-	-	-	-
Total noncurrent liabilities	\$ 946,370	-	-	-	-	-	-
Total Liabilities	\$ 1,431,996	124,953	161,927	99,782	-	143,260	224,861
<u>Deferred Inflows of Resources</u>							
Deferred inflows of resources (Note 12)	\$ 170,951	-	-	-	-	-	-
Net Position (Note 7)							
Investment in capital assets	\$ 626,827	-	-	-	-	-	-
Unrestricted	6,772,384	86,956	64,417	83,592	83,450	93,173	81,263
Total Net Position	\$ 7,399,211	86,956	64,417	83,592	83,450	93,173	81,263

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

SCHEDULE 1

ADMINISTRATIVE REGIONS										TOTAL ADMINISTRATIVE REGIONS	COMBINED TOTAL
7A	8A	1AA	2AA	3AA	4AA	5AA	6AA	7AA	8AA		
162,045	187,756	237,419	240,215	177,550	156,512	196,532	189,236	181,255	142,266	\$ 3,104,626	\$ 3,360,528
-	-	-	-	-	-	-	-	-	-	-	7,037,572
1,319	-	-	-	-	-	1,395	252	-	746	16,081	521,632
-	3,735	11,298	-	-	-	-	-	-	-	19	2,618
-	-	-	-	-	-	3,260	990	-	-	20,689	53,274
<u>163,364</u>	<u>191,491</u>	<u>248,717</u>	<u>240,215</u>	<u>177,550</u>	<u>156,512</u>	<u>201,187</u>	<u>190,478</u>	<u>181,255</u>	<u>143,012</u>	<u>\$ 3,141,415</u>	<u>\$ 10,975,624</u>
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 192,229
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 318,564
-	-	-	-	-	-	-	-	-	-	-	308,263
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 626,827
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 292,957
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 1,112,013
<u>163,364</u>	<u>191,491</u>	<u>248,717</u>	<u>240,215</u>	<u>177,550</u>	<u>156,512</u>	<u>201,187</u>	<u>190,478</u>	<u>181,255</u>	<u>143,012</u>	<u>\$ 3,141,415</u>	<u>\$ 12,087,637</u>
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 55,936
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 62,341
-	-	-	315	-	-	-	-	-	-	13,401	233,639
91,604	132,487	178,770	166,081	106,789	83,598	143,630	129,076	119,938	60,238	1,953,908	1,953,908
-	-	-	-	-	-	-	-	-	-	-	173,620
-	-	-	-	-	-	-	-	-	-	-	29,427
<u>91,604</u>	<u>132,487</u>	<u>178,770</u>	<u>166,396</u>	<u>106,789</u>	<u>83,598</u>	<u>143,630</u>	<u>129,076</u>	<u>119,938</u>	<u>60,238</u>	<u>\$ 1,967,309</u>	<u>\$ 2,452,935</u>
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 148,393
-	-	-	-	-	-	-	-	-	-	-	605,748
-	-	-	-	-	-	-	-	-	-	-	192,229
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 946,370
<u>91,604</u>	<u>132,487</u>	<u>178,770</u>	<u>166,396</u>	<u>106,789</u>	<u>83,598</u>	<u>143,630</u>	<u>129,076</u>	<u>119,938</u>	<u>60,238</u>	<u>\$ 1,967,309</u>	<u>\$ 3,399,305</u>
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 170,951
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 626,827
<u>71,760</u>	<u>59,004</u>	<u>69,947</u>	<u>73,819</u>	<u>70,761</u>	<u>72,914</u>	<u>57,557</u>	<u>61,402</u>	<u>61,317</u>	<u>82,774</u>	<u>1,174,106</u>	<u>7,946,490</u>
<u>71,760</u>	<u>59,004</u>	<u>69,947</u>	<u>73,819</u>	<u>70,761</u>	<u>72,914</u>	<u>57,557</u>	<u>61,402</u>	<u>61,317</u>	<u>82,774</u>	<u>\$ 1,174,106</u>	<u>\$ 8,573,317</u>

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY LOCATION
FOR THE YEAR END OF JULY 31, 2022**

	MSHSL OFFICE						
		1A	2A	3A	4A	5A	6A
Operating Revenues							
Tournaments	\$ 7,183,843	552,771	467,646	491,533	201,474	536,607	599,046
Television	1,134,648	1,000	-	-	600	-	38,475
Membership services	2,887,667	-	-	-	-	-	-
Contest officials registration	365,346	-	-	-	-	-	-
Sales of handbooks, rule books, and supplies	110,917	-	-	-	-	-	-
Other	234,784	735	2,400	-	-	12,102	21,656
Total Operating Revenues	\$ 11,917,205	554,506	470,046	491,533	202,074	548,709	659,177
Operating Expenses							
Tournaments	\$ 4,620,168	363,405	250,016	320,456	122,467	351,705	310,407
School expense reimbursement	-	124,953	161,927	85,266	-	138,346	216,635
Membership services							
Insurance	763,676	1,114	1,262	1,295	1,755	1,241	917
Handbooks, rule books, and supplies	85,006	-	-	-	-	-	-
Other	81,693	-	-	-	-	-	-
Fine arts programs	8,378	-	-	-	-	-	-
Officials program	222,763	-	-	-	-	-	-
Committees	9,285	3,952	4,265	6,881	38	7,510	5,358
Board of directors	58,861	-	-	-	-	-	-
Salaries	2,060,221	45,500	40,000	74,982	40,000	43,000	78,737
Employee benefits	1,103,602	9,396	8,260	-	8,260	8,880	-
Insurance	19,446	-	-	-	-	-	-
Legal	107,626	-	-	-	-	-	-
Other professional services	101,961	7,532	10,876	4,100	55,696	49,876	6,198
Maintenance	40,946	-	-	-	-	-	-
Utilities	47,355	-	-	-	-	-	-
Postage	26,675	-	-	-	-	-	-
Supplies	20,659	5,427	1,317	1,055	915	2,603	3,410
Data processing and office equipment	107,409	-	-	-	-	-	-
Website design and build	192,417	-	-	-	-	-	-
Public relations	85,500	-	5,430	-	-	737	-
Television consulting	14,867	-	-	-	-	-	-
Depreciation	48,127	-	-	-	-	-	-
Other	204,611	141	657	9,189	472	313	1,292
Total Operating Expenses	\$ 10,031,252	561,420	484,010	503,224	229,603	604,211	622,954
Operating Income (Loss)	\$ 1,885,953	(6,914)	(13,964)	(11,691)	(27,529)	(55,502)	36,223
Nonoperating Revenues (Expenses)							
Corporate partnership	\$ 867,455	-	-	-	-	-	-
Nonoperating intergovernmental revenue	896,818	-	-	-	-	-	-
Interest	558	-	-	4	-	95	11
Total Nonoperating Revenues (Expenses)	\$ 1,764,831	-	-	4	-	95	11
Income Before Transfers	\$ 3,650,784	(6,914)	(13,964)	(11,687)	(27,529)	(55,407)	36,234
Operating Transfers In	-	45,726	81,176	66,596	60,839	124,717	79,225
Operating Transfers Out	(255,890)	(9,304)	(51,650)	(59,912)	(30,421)	(70,477)	(120,788)
Change in Net Position	\$ 3,394,894	29,508	15,562	(5,003)	2,889	(1,167)	(5,329)
Total Net Position - August 1	4,004,317	57,448	48,855	88,595	80,561	94,340	86,592
Total Net Position - July 31	\$ 7,399,211	86,956	64,417	83,592	83,450	93,173	81,263

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

SCHEDULE 2

ADMINISTRATIVE REGIONS										TOTAL ADMINISTRATIVE REGIONS	COMBINED TOTAL
7A	8A	1AA	2AA	3AA	4AA	5AA	6AA	7AA	8AA		
456,129	354,670	509,108	602,301	451,008	437,871	358,463	424,097	372,112	465,499	\$ 7,280,335	\$ 14,464,178
-	-	-	-	2,765	9,723	-	-	-	-	52,563	1,187,211
-	-	-	-	-	-	-	-	-	-	-	2,887,667
-	-	-	-	-	-	-	-	-	-	-	365,346
-	-	-	-	-	-	-	-	-	-	-	110,917
1,000	3,602	527	260	429	-	2,543	2,106	9,073	4,288	60,721	295,505
<u>457,129</u>	<u>358,272</u>	<u>509,635</u>	<u>602,561</u>	<u>454,202</u>	<u>447,594</u>	<u>361,006</u>	<u>426,203</u>	<u>381,185</u>	<u>469,787</u>	<u>\$ 7,393,619</u>	<u>\$ 19,310,824</u>
279,543	189,826	285,773	310,054	294,640	309,620	228,998	247,768	235,494	340,261	\$ 4,440,433	\$ 9,060,601
91,604	132,487	178,770	165,091	103,803	83,598	143,639	129,072	119,938	58,394	1,933,523	1,933,523
204	1,492	1,047	1,240	1,140	1,491	1,265	1,177	1,108	450	18,198	781,874
-	-	-	-	-	-	-	-	-	-	-	85,006
-	-	-	-	-	-	-	-	-	-	-	81,693
-	-	-	-	-	-	-	-	-	-	-	8,378
-	-	-	-	-	-	-	-	-	-	-	222,763
5,799	11,345	3,446	2,325	1,865	2,467	-	-	5,770	8,244	69,265	78,550
-	-	-	-	-	-	-	-	-	-	-	58,861
48,800	53,900	40,862	39,301	39,000	37,087	39,000	39,999	41,000	47,127	748,295	2,808,516
9,040	10,819	8,438	8,115	8,054	7,658	7,079	8,260	8,466	9,578	120,303	1,223,905
-	-	-	-	-	-	-	-	-	-	-	19,446
-	-	-	-	-	-	-	-	-	-	-	107,626
4,750	3,175	9,427	5,932	4,593	3,728	5,932	6,118	4,150	2,550	184,633	286,594
-	-	-	-	-	-	-	-	-	-	-	40,946
-	-	-	-	-	-	-	-	-	-	-	47,355
-	-	-	-	-	-	-	-	-	-	-	26,675
2,772	7,579	635	2,130	3,118	2,231	5,410	3,690	5,136	3,110	50,538	71,197
-	-	-	-	-	-	-	-	-	-	-	107,409
-	-	-	-	-	-	-	-	-	-	-	192,417
-	16,601	-	-	-	-	-	-	-	2,551	25,319	110,819
-	-	-	-	-	-	-	-	-	-	-	14,867
-	-	-	-	-	-	-	-	-	-	-	48,127
2,193	286	106	-	1,396	289	109	-	8,077	-	24,520	229,131
<u>444,705</u>	<u>427,510</u>	<u>528,504</u>	<u>534,188</u>	<u>457,609</u>	<u>448,169</u>	<u>431,432</u>	<u>436,084</u>	<u>429,139</u>	<u>472,265</u>	<u>\$ 7,615,027</u>	<u>\$ 17,646,279</u>
12,424	(69,238)	(18,869)	68,373	(3,407)	(575)	(70,426)	(9,881)	(47,954)	(2,478)	(221,408)	1,664,545
-	-	-	-	-	-	-	-	-	-	\$ -	\$ 867,455
-	-	-	-	-	-	-	-	-	-	-	896,818
-	71	169	-	-	-	674	18	-	67	1,109	1,667
-	71	169	-	-	-	674	18	-	67	\$ 1,109	\$ 1,765,940
12,424	(69,167)	(18,700)	68,373	(3,407)	(575)	(69,752)	(9,863)	(47,954)	(2,411)	(220,299)	\$ 3,430,485
32,110	82,845	54,287	75,500	104,848	84,724	127,640	113,165	96,444	68,261	1,298,103	1,298,103
(47,855)	(20,761)	(29,214)	(153,147)	(94,464)	(79,894)	(59,820)	(97,444)	(56,950)	(60,112)	(1,042,213)	(1,298,103)
(3,321)	(7,083)	6,373	(9,274)	6,977	4,255	(1,932)	5,858	(8,460)	5,738	\$ 35,591	\$ 3,430,485
75,081	66,087	63,574	83,093	63,784	68,659	59,489	55,544	69,777	77,036	1,138,515	5,142,832
<u>71,760</u>	<u>59,004</u>	<u>69,947</u>	<u>73,819</u>	<u>70,761</u>	<u>72,914</u>	<u>57,557</u>	<u>61,402</u>	<u>61,317</u>	<u>82,774</u>	<u>\$ 1,174,106</u>	<u>\$ 8,573,317</u>

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

**STATEMENT OF CASH FLOWS BY LOCATION
FOR THE YEAR END OF JULY 31, 2022**

	MSHSL OFFICE	1A	2A	3A	4A	5A	6A
Cash Flows from Operating Activities							
Cash received from customers	\$ 7,394,327	554,506	472,853	523,957	202,074	551,709	659,177
Cash received from schools	2,887,667	-	-	-	-	-	-
Payments to suppliers for goods and services	(5,459,657)	(381,594)	(275,165)	(359,305)	(182,749)	(410,566)	(490,578)
Payments to employees for services	(2,053,939)	(45,500)	(40,000)	(74,982)	(40,000)	(43,000)	(66,076)
Payments for fringe benefits	(1,259,960)	(9,396)	(8,260)	-	(8,260)	(8,880)	(12,661)
Payments to schools	-	(57,527)	(119,566)	-	-	(49,497)	-
Net Cash Provided By (Used In) Operating Activities	\$ 1,508,438	60,489	29,862	89,670	(28,935)	39,766	89,862
Cash Flows from Non-Capital and Related Financing Activities							
Corporate partnership	\$ 867,455	-	-	-	-	-	-
Operating transfers in	-	48,726	81,176	66,596	104,233	126,720	79,225
Operating transfers out	(255,890)	(9,304)	(51,650)	(59,912)	(30,421)	(66,449)	(120,788)
Net Cash Provided By (Used In) Non-Capital and Related Financing Activities	\$ 611,565	39,422	29,526	6,684	73,812	60,271	(41,563)
Cash Flows from Capital and Related Financing Activities							
Capital expenditures	(4,595)	-	-	-	-	-	-
Net Cash Provided By (Used In) Capital and Related Financing Activities	\$ (4,595)	-	-	-	-	-	-
Cash Flows from Investing Activities							
Interest on investments	\$ (2,041)	-	-	4	-	92	11
Proceeds from sales and maturities of investments	3,696,869	-	-	-	-	-	-
Purchases of investments	(9,631,432)	-	-	-	-	-	-
Net Cash Provided By (Used In) Investing Activities	\$ (5,936,604)	-	-	4	-	92	11
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (3,821,196)	99,911	59,388	96,358	44,877	100,129	48,310
Cash and Cash Equivalents - August 1	4,077,098	111,998	164,678	85,183	34,305	135,057	253,646
Cash and Cash Equivalents - July 31	\$ 255,902	211,909	224,066	181,541	79,182	235,186	301,956
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities							
Operating Income (Loss)	\$ 1,885,953	(6,914)	(13,964)	(11,691)	(27,529)	(55,502)	36,223
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities							
Depreciation	\$ 48,127	-	-	-	-	-	-
(Increase) Decrease in accounts receivable	(242,364)	-	2,807	32,424	-	6,533	(1,168)
(Increase) Decrease in prepaid expenses	(14,402)	-	-	-	(1,406)	-	-
(Increase) Decrease in deferred outflows of resources	(5,952)	-	-	-	-	-	-
Increase (Decrease) in deferred inflows of resources	120,473	-	-	-	-	-	-
Increase (Decrease) in salaries payable	6,282	-	-	-	-	-	-
Increase (Decrease) in accounts payable	(9,473)	(23)	(1,342)	68,937	-	(114)	8,172
Increase (Decrease) in school expense reimbursement payable	-	67,426	42,361	-	-	88,849	46,635
Increase (Decrease) in short-term accrued employee benefits payable	8,549	-	-	-	-	-	-
Increase (Decrease) in unearned income	(9,327)	-	-	-	-	-	-
Increase (Decrease) in net other post-employment benefits payable	(135,513)	-	-	-	-	-	-
Increase (Decrease) in retirement benefits payable	(143,915)	-	-	-	-	-	-
Total adjustments	\$ (377,515)	67,403	43,826	101,361	(1,406)	95,268	53,639
Net Cash Provided By (Used In) Operating Activities	\$ 1,508,438	60,489	29,862	89,670	(28,935)	39,766	89,862
Non-cash Operating Activities							
The MSHSL has \$1,378,445 of non-monetary exchange revenues and expenses.							

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

SCHEDULE 3

ADMINISTRATIVE REGIONS										TOTAL ADMINISTRATIVE REGIONS	COMBINED TOTAL	
7A	8A	1AA	2AA	3AA	4AA	5AA	6AA	7AA	8AA			
457,513	356,637	512,635	602,672	454,202	447,594	363,555	426,203	384,598	473,207	\$	7,443,092	\$ 14,837,419
-	-	-	-	-	-	-	-	-	-	-	-	2,887,667
(410,919)	(241,123)	(311,732)	(321,366)	(306,837)	(319,826)	(244,974)	(259,816)	(259,735)	(427,741)		(5,204,026)	(10,663,683)
(57,840)	(53,900)	(40,862)	(39,301)	(39,000)	(37,087)	(39,000)	(42,668)	(41,000)	(47,127)		(747,343)	(2,801,282)
-	-	(8,438)	(8,115)	(8,054)	(7,658)	(7,079)	(8,260)	(8,466)	(9,578)		(113,105)	(1,373,065)
-	(19,275)	(69,600)	(107,446)	(48,352)	(34,183)	(98,816)	(53,392)	(64,389)	-		(722,043)	(722,043)
(11,246)	42,339	82,003	126,444	51,959	48,840	(26,314)	62,067	11,008	(11,239)	\$	656,575	\$ 2,165,013
-	-	-	-	-	-	-	-	-	-	\$	-	\$ 867,455
32,110	85,845	54,287	78,500	107,848	87,724	129,840	115,913	96,444	68,261		1,363,448	1,363,448
(47,855)	(20,761)	(29,214)	(153,147)	(94,464)	(79,894)	(59,820)	(97,444)	(56,950)	(60,112)		(1,038,185)	(1,294,075)
(15,745)	65,084	25,073	(74,647)	13,384	7,830	70,020	18,469	39,494	8,149	\$	325,263	\$ 936,828
-	-	-	-	-	-	-	-	-	-	\$	-	(4,595)
-	-	-	-	-	-	-	-	-	-	\$	-	(4,595)
-	71	169	-	-	-	674	18	-	67	\$	1,106	(935)
-	-	-	-	-	-	-	-	-	-		-	3,696,869
-	-	-	-	-	-	-	-	-	-		-	(9,631,432)
-	71	169	-	-	-	674	18	-	67	\$	1,106	(5,935,498)
(26,991)	107,494	107,245	51,797	65,343	56,670	44,380	80,554	50,502	(3,023)	\$	982,944	(2,838,252)
189,036	80,262	130,174	188,418	112,207	99,842	152,152	108,682	130,753	145,289		2,121,682	6,198,780
162,045	187,756	237,419	240,215	177,550	156,512	196,532	189,236	181,255	142,266	\$	3,104,626	\$ 3,360,528
12,424	(69,238)	(18,869)	68,373	(3,407)	(575)	(70,426)	(9,881)	(47,954)	(2,478)	\$	(221,408)	\$ 1,664,545
-	-	-	-	-	-	-	-	-	-	\$	-	\$ 48,127
4,297	-	3,000	111	-	-	2,549	-	3,413	3,420		57,386	(184,978)
-	(1,635)	(11,298)	-	-	-	(3,260)	(990)	-	-		(18,589)	(32,991)
-	-	-	-	-	-	-	-	-	-		-	(5,952)
-	-	-	-	-	-	-	-	-	-		-	120,473
-	-	-	-	-	-	-	(2,669)	-	-		(2,669)	3,613
(22,114)	-	-	315	(85)	-	-	(73)	-	-		53,673	44,200
(5,853)	113,212	109,170	57,645	55,451	49,415	44,823	75,680	55,549	(12,181)		788,182	788,182
-	-	-	-	-	-	-	-	-	-		-	8,549
-	-	-	-	-	-	-	-	-	-		-	(9,327)
-	-	-	-	-	-	-	-	-	-		-	(135,513)
-	-	-	-	-	-	-	-	-	-		-	(143,915)
(23,670)	111,577	100,872	58,071	55,366	49,415	44,112	71,948	58,962	(8,761)	\$	877,983	\$ 500,468
(11,246)	42,339	82,003	126,444	51,959	48,840	(26,314)	62,067	11,008	(11,239)	\$	656,575	\$ 2,165,013

SCHEDULE 4

**MINNESOTA STATE HIGH SCHOOL LEAGUE
BROOKLYN CENTER, MINNESOTA**

**SCHEDULE OF TOURNAMENT REVENUES AND DIRECT EXPENSES
FOR THE YEAR END OF JULY 31, 2022**

	MSHSL OFFICE			ADMINISTRATIVE REGIONS			COMBINED TOTAL		
	Revenues	Direct Expenses	Excess (Deficiency) of Revenues Over Direct Expenses	Revenues	Direct Expenses	Excess (Deficiency) of Revenues Over Direct Expenses	Revenues	Direct Expenses	Excess (Deficiency) of Revenues Over Direct Expenses
Tournament									
Baseball	\$ 112,266	\$ 85,625	\$ 26,641	\$ 481,794	\$ 339,915	\$ 141,879	\$ 594,060	\$ 425,540	\$ 168,520
Boys' basketball	506,971	365,095	141,876	1,216,288	370,332	845,956	1,723,259	735,427	987,832
Girls' basketball	311,239	310,986	253	718,497	330,295	388,202	1,029,736	641,281	388,455
Cross country running	13,290	40,741	(27,451)	34,450	76,531	(42,081)	47,740	117,272	(69,532)
Football	1,039,390	206,218	833,172	1,265,787	471,593	794,194	2,305,177	677,811	1,627,366
Golf	3,304	54,117	(50,813)	35,205	135,363	(100,158)	38,509	189,480	(150,971)
Girls' gymnastics	45,420	84,665	(39,245)	29,329	50,883	(21,554)	74,749	135,548	(60,799)
Boys' hockey	1,616,918	459,234	1,157,684	621,662	211,940	409,722	2,238,580	671,174	1,567,406
Nordic ski racing	2,960	24,621	(21,661)	4,385	40,150	(35,765)	7,345	64,771	(57,426)
Alpine skiing	2,263	15,376	(13,113)	1,661	36,665	(35,004)	3,924	52,041	(48,117)
Soccer	338,488	105,168	233,320	461,182	221,065	240,117	799,670	326,233	473,437
Girls' softball	92,626	59,850	32,776	288,698	258,875	29,823	381,324	318,725	62,599
Boys' swimming	46,745	43,060	3,685	69,811	68,493	1,318	116,556	111,553	5,003
Girls' swimming	56,744	44,945	11,799	72,042	61,449	10,593	128,786	106,394	22,392
Boys' tennis	24,591	47,086	(22,495)	5,513	29,540	(24,027)	30,104	76,626	(46,522)
Girls' tennis	30,347	47,963	(17,616)	16,142	70,467	(54,325)	46,489	118,430	(71,941)
Track and field	206,508	134,978	71,530	295,335	308,706	(13,371)	501,843	443,684	58,159
Girls' volleyball	292,978	246,863	46,115	691,452	286,638	404,814	984,430	533,501	450,929
Wrestling	505,747	254,609	251,138	262,125	230,602	31,523	767,872	485,211	282,661
Synchronized swimming	-	347	(347)	-	-	-	-	347	(347)
Adapted soccer	6,767	11,667	(4,900)	-	-	-	6,767	11,667	-
Adapted floor hockey	10,600	16,054	(5,454)	-	-	-	10,600	16,054	-
Adapted softball	5,512	10,333	(4,821)	-	-	-	5,512	10,333	(4,821)
Adapted bowling	890	7,477	(6,587)	-	-	-	890	7,477	(6,587)
Debate	-	15,962	(15,962)	8,733	26,590	(17,857)	8,733	42,552	(33,819)
Speech	17,784	48,372	(30,588)	54,291	197,939	(143,648)	72,075	246,311	(174,236)
One-act play	12,603	17,584	(4,981)	36,183	75,139	(38,956)	48,786	92,723	(43,937)
Girls' hockey	241,387	259,881	(18,494)	202,770	122,149	80,621	444,157	382,030	62,127
Music	-	-	-	99,361	223,651	(124,290)	99,361	223,651	(124,290)
Cheerleading	-	34	(34)	-	-	-	-	34	(34)
Girls' dance team	170,786	103,582	67,204	88,299	69,953	18,346	259,085	173,535	85,550
Lacrosse	56,047	47,318	8,729	204,529	106,583	97,946	260,576	153,901	106,675
Visual arts	-	1,730	(1,730)	14,811	18,927	(4,116)	14,811	20,657	(5,846)
Robotics	19,575	52,068	(32,493)	-	-	-	19,575	52,068	(32,493)
Clay Target	14,652	18,114	(3,462)	-	-	-	14,652	18,114	(3,462)
Advertising	1,378,445	1,378,445	-	-	-	-	1,378,445	1,378,445	-
Total	\$ 7,183,843	\$ 4,620,168	\$ 2,563,675	\$ 7,280,335	\$ 4,440,433	\$ 2,839,902	\$ 14,464,178	\$ 9,060,601	\$ 5,403,577

