



Review Report of Independent Accountants
and Financial Statements with
Supplementary Information for

**Washington Interscholastic
Activities Association**

July 31, 2016 and 2015

MOSS-ADAMS_{LLP}

Certified Public Accountants | Business Consultants

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REVIEW REPORT OF INDEPENDENT ACCOUNTANTS

To the Executive Board
Washington Interscholastic Activities Association

We have reviewed the accompanying financial statements of Washington Interscholastic Activities Association (the Association) which comprise the statements of financial position as of July 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

Accountant's Conclusion

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

To the Executive Board
Washington Interscholastic Activities Association

Supplementary Information

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

Mess Adams LLP

Seattle, Washington
December 12, 2016

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
STATEMENTS OF FINANCIAL POSITION

ASSETS

	July 31,	
	<u>2016</u>	<u>2015</u>
Cash and cash equivalents	\$ 711,186	\$ 1,071,457
Investments	1,515,769	1,453,332
Accounts receivable	385,741	263,744
Deferred expenses	94,267	68,555
Sponsorship receivables related to future year fees	2,376,075	1,327,412
Property and equipment, net	2,061,914	2,114,760
	<u>\$ 7,144,952</u>	<u>\$ 6,299,260</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 30,485	\$ 50,250
Accrued liabilities	146,301	138,093
Deferred revenue	20,695	18,521
Member school L&I insurance	8,514	141,547
Scholarship funds	1,350	1,350
Total liabilities	<u>207,345</u>	<u>349,761</u>

NET ASSETS

Unrestricted net assets	4,561,532	4,622,087
Temporarily restricted		
Sponsorships to be received in future years	2,376,075	1,327,412
Total net assets	<u>6,937,607</u>	<u>5,949,499</u>
	<u>\$ 7,144,952</u>	<u>\$ 6,299,260</u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
STATEMENTS OF ACTIVITIES

	Years Ended July 31,	
	2016	2015
UNRESTRICTED NET ASSETS		
Revenues		
State tournaments	\$ 2,382,126	\$ 2,313,812
Sponsorship fees	646,126	614,919
Fees from member schools	593,733	550,258
Concessions	285,986	253,583
Conferences and workshops	116,797	114,423
Tournament programs	110,792	96,799
Radio and television	101,416	103,737
Net appreciation of investments and earnings	62,437	31,835
Special events	52,405	19,158
Other income	26,988	31,268
Development contributions	8,150	68,000
RTO Program fees	-	153,900
Total revenues	4,386,956	4,351,692
Expenses		
Program services		
State tournaments	1,450,296	1,426,421
Trophies and awards	131,581	125,406
Special events	68,304	15,834
Conferences and workshops	63,274	61,983
Member school publications	57,428	57,154
Marketing and promotions	54,314	34,709
Tournament programs	51,881	52,502
Catastrophic insurance	25,208	24,112
	1,902,286	1,798,121
Management and general	2,264,046	2,245,414
Investigative fact finding	137,609	-
WOA grant - RTO Program	-	160,000
Depreciation	143,570	142,124
Total expenses	4,447,511	4,345,659
Increase (decrease) in unrestricted net assets	(60,555)	6,033
TEMPORARILY RESTRICTED NET ASSETS		
Revenues		
Sponsorship fees (to be received in future years)	1,719,347	1,058,500
Sponsorship fees released from restrictions	(670,684)	(702,585)
Increase in temporarily restricted net assets	1,048,663	355,915
INCREASE IN NET ASSETS	988,108	361,948
NET ASSETS, beginning of year	5,949,499	5,587,551
NET ASSETS, end of year	\$ 6,937,607	\$ 5,949,499

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
STATEMENTS OF CASH FLOWS

	Years Ended July 31,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 988,108	\$ 361,948
Adjustments to reconcile increase in net assets to net cash and cash equivalents from operating activities		
Depreciation	143,570	142,124
Net appreciation of investments and earnings	(62,437)	(31,835)
Changes in assets and liabilities		
Accounts receivable	(121,997)	(32,678)
Deferred expenses	(25,712)	92,265
Sponsorship receivables	(1,048,663)	(355,915)
Accounts payable	(19,765)	(10,071)
Accrued liabilities	8,208	14,057
Deferred revenue	2,174	4,191
Member school L&I insurance	(133,033)	(69,565)
Accrued revenue sharing	-	(112,463)
	<u>(269,547)</u>	<u>2,058</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of building improvements and equipment	(90,724)	(61,650)
Proceeds from sales of investments	-	46,655
	<u>(90,724)</u>	<u>(14,995)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(360,271)	(12,937)
CASH AND CASH EQUIVALENTS, beginning of year	<u>1,071,457</u>	<u>1,084,394</u>
CASH AND CASH EQUIVALENTS, end of year	<u><u>\$ 711,186</u></u>	<u><u>\$ 1,071,457</u></u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and Significant Accounting Policies

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

The Association also provides certain administrative services for Washington Officials Association (WOA), a not-for-profit corporation that provides officials for events sanctioned by the Association. Services charged to and paid by WOA totaled \$13,100 for the years ended July 31, 2016 and 2015.

Cash and cash equivalents - The Association considers all highly liquid investments held for use in general operations with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents included funds invested in a money market fund totaling \$327,056 and \$326,607 at July 31, 2016 and 2015, respectively. The Association also maintains cash in demand deposit bank accounts with certain financial institutions. The bank deposit balances, at times, may exceed federally insured limits. The money market fund is not federally insured. The Association has not experienced any losses in such accounts.

Accounts receivable - Accounts receivable at July 31, 2016 and 2015 consist primarily of amounts due for fees related to state tournaments. Based on historical experience, the Association does not record an allowance for doubtful accounts and management believes year-end balances are collectible. A receivable is written off as uncollectible when management determines that the possibility of collection is remote. No material receivables were written off during the years ended July 31, 2016 and 2015.

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

Sponsorship receivables - Sponsorship receivables consist of unconditional promises to give by various corporate sponsors. Sponsorship receivables due in more than one year are reflected at the present value of estimated future cash flows using a discount rate equal to the U.S. Treasury rate corresponding to the discount period. The discount rates applied to future sponsorship receivables for the years ended July 31, 2016 and 2015 ranged from 0.67% to 1.03% and 0.53% to 1.39%, respectively.

Sponsorship receivables related to future years consist of the following at July 31:

	<u>2016</u>	<u>2015</u>
Restricted to future years	\$ 2,389,200	\$ 1,338,884
Less unamortized discount	<u>13,125</u>	<u>11,472</u>
	<u>\$ 2,376,075</u>	<u>\$ 1,327,412</u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and Significant Accounting Policies (continued)

Sponsorship receivables related to future years due in the fiscal years ending July 31:

Year Ending July 31,	
2017	\$ 731,300
2018	701,599
2019	314,807
2020	314,402
2021	313,967
	<u>\$ 2,376,075</u>

Three sponsors accounted for 76% and 80% of sponsorship receivables at July 31, 2016 and 2015, respectively.

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

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

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

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

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

Unrestricted - Net assets that are not subject to sponsor-imposed stipulations.

Temporarily Restricted - Net assets subject to sponsor-imposed stipulations that will be met by actions of the Association or the passage of time.

Permanently Restricted - Net assets subject to sponsor-imposed stipulations that they be maintained permanently by the Association.

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and Significant Accounting Policies (continued)

Revenues are reported as increases in unrestricted net assets unless use of the related asset is limited by sponsor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit stipulation or by law.

Sponsorship fees - The Association has entered into various corporate sponsorship agreements. Some sponsorship agreements are structured with payments to be received in future periods, or with payments to be used for specific purposes occurring in the future. Sponsorship fees with sponsor-imposed limitations are reported as temporarily restricted support in the year the agreement is entered into. When a sponsorship is earned, that is, when a stipulated time limitation ends or purpose limitation is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as sponsorship fees released from restrictions. Sponsorship fees received with sponsor-imposed limitations that are met in the same year in which the fees are received are classified directly as unrestricted sponsorship fees. Certain sponsorship agreements contain provisions that provide for event tickets and advertising space for the corporate sponsors.

Three sponsors accounted for 72% and 67% of total unrestricted sponsorship fee revenue for the years ended July 31, 2016 and 2015.

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

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

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

The Association has evaluated subsequent events through December 12, 2016, which is the date the financial statements were available to be issued.

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 2 - Investments

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

	Cost	Net Appreciation (Depreciation)	Fair Value
July 31, 2016			
Money market funds	\$ 541,917	\$ -	\$ 541,917
Common stocks	250,776	21,018	271,794
Mutual funds	201,348	56,665	258,013
Exchange traded funds	207,563	(289)	207,274
Municipal bonds	149,414	6,908	156,322
Corporate bonds	81,852	(1,403)	80,449
	\$ 1,432,870	\$ 82,899	\$ 1,515,769
July 31, 2015			
Money market funds	\$ 533,461	\$ -	\$ 533,461
Common stocks	244,475	11,849	256,324
Mutual funds	186,869	53,237	240,106
Exchange traded funds	201,155	(3,019)	198,136
Municipal bonds	149,414	(3,333)	146,081
Corporate bonds	81,852	(2,628)	79,224
	\$ 1,397,226	\$ 56,106	\$ 1,453,332

Net appreciation of investments and earnings consist of the following for the year ended July 31:

	2016	2015
Investments		
Net realized and unrealized gains	\$ 53,016	\$ 4,560
Interest and dividends	8,972	26,724
Cash and cash equivalents		
Interest, net of expenses	449	551
	\$ 62,437	\$ 31,835

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 3 - Fair Value Measurements

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for the Association's investments measured at fair value. There have been no changes in the methodologies used at July 31, 2016 and 2015.

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

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

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

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

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

Note 3 - Fair Value Measurements (continued)

The following tables disclose the investment hierarchy of the Association's assets at fair value as of July 31:

	Fair Value Measurements as of July 31, 2016			
	Level 1	Level 2	Level 3	Total
Cash equivalents				
Money market fund	\$ 327,056	\$ -	\$ -	\$ 327,056
Investments				
Money market fund	541,917	-	-	541,917
Common stocks	271,794	-	-	271,794
Mutual funds - Large cap value	258,013	-	-	258,013
Exchange traded funds -				
Fixed income	207,274	-	-	207,274
Municipal bonds	-	156,322	-	156,322
Corporate bonds	-	80,449	-	80,449
	<u>\$ 1,606,054</u>	<u>\$ 236,771</u>	<u>\$ -</u>	<u>\$ 1,842,825</u>

	Fair Value Measurements as of July 31, 2015			
	Level 1	Level 2	Level 3	Total
Cash equivalents				
Money market fund	\$ 326,607	\$ -	\$ -	\$ 326,607
Investments				
Money market fund	533,461	-	-	533,461
Common stocks	256,324	-	-	256,324
Mutual funds - Large cap value	240,106	-	-	240,106
Exchange traded funds -				
Fixed income	198,136	-	-	198,136
Municipal bonds	-	146,081	-	146,081
Corporate bonds	-	79,224	-	79,224
	<u>\$ 1,554,634</u>	<u>\$ 225,305</u>	<u>\$ -</u>	<u>\$ 1,779,939</u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

Note 4 - Property and Equipment

Property and equipment consists of the following as of July 31:

	<u>2016</u>	<u>2015</u>
Land and land improvements	\$ 630,444	\$ 630,444
Building and building improvements	2,166,740	2,139,916
Furniture and equipment	<u>842,520</u>	<u>778,620</u>
	3,639,704	3,548,980
Less accumulated depreciation	<u>1,577,790</u>	<u>1,434,220</u>
	<u><u>\$ 2,061,914</u></u>	<u><u>\$ 2,114,760</u></u>

Note 5 - Temporarily Restricted Net Assets

Temporarily restricted net assets consist of sponsorship fee revenue that is restricted as to time and purpose. Temporarily restricted net assets were available for the following purposes as of July 31:

	<u>2016</u>	<u>2015</u>
All sport tournaments or exhibition events	\$ 731,000	\$ 996,500
Specific sport tournament events	<u>1,658,200</u>	<u>342,384</u>
	2,389,200	1,338,884
Less unamortized discounts	<u>13,125</u>	<u>11,472</u>
	<u><u>\$ 2,376,075</u></u>	<u><u>\$ 1,327,412</u></u>

Note 6 - Retirement Plan

The Association has a defined contribution retirement plan covering all full-time employees. Each fiscal year, the Association matches participants' contributions made to the plan up to 6% of each participant's eligible compensation. At its discretion, the Association also contributes an additional percentage (3% for the years ended July 31, 2016 and 2015) of each participant's eligible compensation to the plan. The Association's contributions to the plan totaled \$86,737 and \$88,816 for the years ended July 31, 2016 and 2015, respectively.

Note 7 - Commitments and Contingencies

Service agreement - The Association has an agreement with an attorney for the performance of general legal services through July 31, 2018. The agreement will automatically renew for an additional twenty-four months unless terminated in writing by either party on or before April 1, 2017. In accordance with the terms of the agreement, the Association will pay \$110,980 for legal counsel during the years ending July 31, 2017 and 2018. The Association paid \$107,748 and \$102,619 for legal counsel as part of professional services for the years ended July 31, 2016 and 2015, respectively. As defined in the agreement, the Association provides certain additional benefits to the attorney and reimburses certain expenses.

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

Note 7 - Commitments and Contingencies (continued)

RTO program – During August 2012, the Association entered into an agreement with the WOA to establish a program for the recruiting and retention, training, and observing of officials (RTO Program). Under the agreement, the Association made contributions to the WOA for the RTO Program totaling \$160,000 during the year ended July 31, 2015. The RTO Program has been reviewed annually by both the Association and the WOA to determine if the program is meeting its intended objectives and if the commitments defined in the agreement should continue.

Effective August 1, 2015, the funding of the RTO Program shifted from the Association to the WOA's local associations/boards. The RTO Program is currently funded through an RTO administrative fee included in the WOA's assessed game fees. The Association made no contributions to the RTO Program during the year ended July 31, 2016.

Merchandising agreement - The Association has entered into an agreement with a merchandising company. The agreement, which expires August 31, 2020, grants the merchandising company the exclusive right to produce and market merchandise (other than programs) and apparel at state tournament events. As defined in the agreement, the merchandising company agrees to pay the Association royalties based on a percentage of gross sales less sales tax. Royalties received under the agreement and included in concessions totaled \$254,629 and \$233,983 for the years ended July 31, 2016 and 2015, respectively.

Media rights agreement - The Association has entered into a media rights agreement with a network controlled by a joint venture of the National Federation of State High School Associations and a production company for exclusive rights to produce and distribute, by means of online and television distribution, the Association's post season events defined in the agreement. The network agrees to pay additional fees for rights to state football and girls and boys basketball finals (Tier 1 events).

Pursuant to the agreement, the Association received \$85,000 in media revenues during the years ended July 31, 2016 and 2015, respectively. Under the agreement, which expires in July 2023, the network agrees to pay the Association future guaranteed annual rights fees as summarized below.

<u>Year Ending July 31,</u>	<u>Base</u>	<u>Tier 1</u>	<u>Total</u>
2017	\$ 60,000	\$ 30,000	\$ 90,000
2018	60,000	30,000	90,000
2019	60,000	-	60,000
2020	90,000	-	90,000
2021	90,000	-	90,000
2022	105,000	-	105,000
2023	105,000	-	105,000
	<u>\$ 570,000</u>	<u>\$ 60,000</u>	<u>\$ 630,000</u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

Note 7 - Commitments and Contingencies (continued)

Operating leases - The Association has entered into various noncancelable operating lease agreements for equipment, a vehicle and for certain event-related athletic facilities. Certain facility leases contain clauses which state that lease payments consist of the greater of a minimum amount or a percentage of ticket revenues for the related event. Total rent expense on all operating leases and on several short-term rental agreements, including contractual reimbursements to lessors for certain event staffing costs, totaled \$662,347 and \$636,154 for the years ended July 31, 2016 and 2015, respectively, and are included as facility charges and equipment rental expenses.

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

<u>Year Ending July 31,</u>	
2017	\$ 191,300
2018	183,600
2019	179,600
2020	7,100
2021	5,500
Thereafter	<u>1,100</u>
	<u><u>\$ 568,200</u></u>

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

SUPPLEMENTARY INFORMATION

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
SCHEDULES OF STATE TOURNAMENT REVENUES AND EXPENSES

	Years Ended July 31,	
	<u>2016</u>	<u>2015</u>
STATE TOURNAMENT REVENUES		
Ticket sales	<u>\$ 2,382,126</u>	<u>\$ 2,313,812</u>
STATE TOURNAMENT EXPENSES		
Facility charges	626,874	602,114
Tournament staff	391,659	394,932
Officials	312,187	310,109
Managers' fees	54,679	51,773
Supplies	47,479	50,258
Travel	15,400	14,678
School ticket sales	2,018	2,557
Total expenses	<u>1,450,296</u>	<u>1,426,421</u>
STATE TOURNAMENT REVENUES IN EXCESS OF EXPENSES	<u>\$ 931,830</u>	<u>\$ 887,391</u>

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
SCHEDULES OF STATE TOURNAMENT REVENUES AND EXPENSES BY TOURNAMENT

	Year Ended July 31, 2016			Year Ended July 31, 2015		
	Revenues	Expenses	Excess (Deficiency) of Revenues Over Expenses	Revenues	Expenses	Excess (Deficiency) of Revenues Over Expenses
BOYS						
Baseball	\$ 109,519	\$ 70,648	\$ 38,871	\$ 125,271	\$ 75,016	\$ 50,255
Football	374,658	135,227	239,431	353,450	132,149	221,301
Soccer	37,221	12,880	24,341	40,195	13,340	26,855
Swimming	32,332	26,637	5,695	30,792	26,306	4,486
Wrestling	295,307	238,201	57,106	269,981	220,039	49,942
	<u>849,037</u>	<u>483,593</u>	<u>365,444</u>	<u>819,689</u>	<u>466,850</u>	<u>352,839</u>
GIRLS						
Bowling	3,896	4,353	(457)	3,554	4,377	(823)
Gymnastics	23,134	25,317	(2,183)	21,568	31,172	(9,604)
Soccer	38,179	13,568	24,611	36,509	13,633	22,876
Softball	73,632	65,284	8,348	69,026	62,725	6,301
Swimming	35,256	26,837	8,419	32,281	25,438	6,843
Volleyball	94,565	78,128	16,437	100,619	88,501	12,118
	<u>268,662</u>	<u>213,487</u>	<u>55,175</u>	<u>263,557</u>	<u>225,846</u>	<u>37,711</u>
COED						
Basketball	957,771	453,384	504,387	949,578	435,365	514,213
Cheerleading	31,035	16,010	15,025	27,197	15,899	11,298
Cross-country	46,916	14,332	32,584	45,211	17,162	28,049
Drill and dance	38,980	24,523	14,457	31,734	26,611	5,123
Golf	20,340	24,570	(4,230)	20,100	24,024	(3,924)
Soccer	9,941	6,316	3,625	9,509	5,677	3,832
State solo	19,730	44,129	(24,399)	18,410	44,726	(26,316)
Tennis	11,760	24,564	(12,804)	11,430	23,688	(12,258)
Track	126,879	87,703	39,176	116,397	88,131	28,266
	<u>1,263,352</u>	<u>695,531</u>	<u>567,821</u>	<u>1,229,566</u>	<u>681,283</u>	<u>548,283</u>
ADMINISTRATIVE	1,075	57,685	(56,610)	1,000	52,442	(51,442)
	<u>\$ 2,382,126</u>	<u>\$ 1,450,296</u>	<u>\$ 931,830</u>	<u>\$ 2,313,812</u>	<u>\$ 1,426,421</u>	<u>\$ 887,391</u>

See review report of independent accountants.

WASHINGTON INTERSCHOLASTIC ACTIVITIES ASSOCIATION
SCHEDULES OF MANAGEMENT AND GENERAL EXPENSES

	Years Ended July 31,	
	2016	2015
STAFF COSTS		
Executive staff	\$ 577,225	\$ 577,225
Office staff	442,733	445,681
Payroll taxes and employee benefits	378,315	374,575
	<u>1,398,273</u>	<u>1,397,481</u>
OTHER MANAGEMENT AND GENERAL EXPENSES		
Professional services	190,439	173,073
Insurance	142,586	122,533
Executive Board	72,114	67,977
Equipment rental and service contracts	66,802	66,573
Committee meetings	54,986	65,093
Staff travel and meetings	53,100	66,384
Postage	43,219	40,571
Supplies	42,651	55,035
Telephone	39,856	29,907
Utilities	35,964	33,468
Strategic planning	34,500	40,766
National Federation	25,154	33,480
Other	20,107	14,786
Maintenance of property and equipment	19,561	24,311
Affiliated organization grants - WOA and others	18,000	11,000
Business and property taxes	13,171	10,106
Printing	6,663	5,970
Less amounts charged to WOA	(13,100)	(13,100)
	<u>865,773</u>	<u>847,933</u>
TOTAL MANAGEMENT AND GENERAL EXPENSES	<u>\$ 2,264,046</u>	<u>\$ 2,245,414</u>