

# Region IV UIL Music

Balance Sheet  
As of May 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking	11,225.52
ETPCU CD	5,000.00
ETPCU Share Account	5.00
<b>Total Bank Accounts</b>	<b>\$16,230.52</b>
Other Current Assets	
Inventory Asset	4,682.62
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$4,682.62</b>
<b>Total Current Assets</b>	<b>\$20,913.14</b>
Fixed Assets	
Accumulated Depreciation	0.00
Office Equipment	0.00
<b>Total Fixed Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$20,913.14</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
Opening Balance Equity	38,402.88
Retained Earnings	-5,125.23
Net Income	-12,364.51
<b>Total Equity</b>	<b>\$20,913.14</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$20,913.14</b>

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## Profit and Loss

June 2020 - May 2021

	TOTAL
Income	
Dividends	18.62
Fees	91,905.00
Sales/Rebates	1,885.69
<b>Total Income</b>	<b>\$93,809.31</b>
GROSS PROFIT	<b>\$93,809.31</b>
Expenses	
Awards	7,810.54
Computer and Internet Expenses	3,097.64
Contest Administration	11,093.77
EXEC SEC SALARY	29,975.00
Exec. Secretary Expenses	152.21
Executive Committee Expense	119.87
Interest	5.02
Judges	39,534.35
Legal & Professional Fees	3,644.39
Office, Phone, Postage	454.06
Recording	5,700.00
Sightreading	1,371.97
State Fees	3,215.00
<b>Total Expenses</b>	<b>\$106,173.82</b>
NET OPERATING INCOME	<b>\$ -12,364.51</b>
NET INCOME	<b>\$ -12,364.51</b>