Iowa Girls' High School Athletic Union
West Des Moines, Iowa

FINANCIAL REPORT

June 30, 2016

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DENMAN
& COMPANY, LLP

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Iowa Girls' High School Athletic Union
West Des Moines, Iowa

We have audited the accompanying financial statements of Iowa Girls' High School Athletic Union (a nonprofit corporation), which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Iowa Girls' High School Athletic Union as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenue and expense by program on pages 16-19 and the schedules of functional expenses on pages 20-23 are presented for purposes of additional analysis and are not a required part of the 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 information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Denman & Company, LLP

DENMAN & COMPANY, LLP

West Des Moines, Iowa
October 19, 2016

Iowa Girls' High School Athletic Union
STATEMENTS OF FINANCIAL POSITION

	June 30	
ASSETS	**2016**	**2015**
Cash and cash equivalents	$ 881,759	$ 944,719
Accounts receivable	54,099	34,144
Investments	2,189,443	1,950,826
Inventories	10,416	12,633
Prepaid expenses and deposits	128,458	111,329
Property and equipment, net of depreciation	42,766	54,750
Total assets	$3,306,941	$3,108,401
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued payroll liabilities	$ 34,781	$ 50,241
Contributions payable	75,000	50,000
Accrued vacation	91,249	86,209
Agency funds--scholarships	3,250	3,250
Deferred revenue	56,227	81,716
Total liabilities	260,507	271,416
NET ASSETS		
Unrestricted	3,022,327	2,812,749
Temporarily restricted	4,107	4,236
Permanently restricted	20,000	20,000
Total net assets	3,046,434	2,836,985
Total liabilities and net assets	$3,306,941	$3,108,401

See Notes to Financial Statements.

Iowa Girls' High School Athletic Union
STATEMENTS OF ACTIVITIES

	Year ended June 30, 2016			
	Unrestricted	**Temporarily restricted**	**Permanently restricted**	**Total**
REVENUE				
Activities income	$3,376,528	$ –	$ –	$3,376,528
Other program income	568,196	–	–	568,196
Interest and dividend income	46,992	6	–	46,998
Realized and unrealized (loss) on investments	(50,008)	–	–	(50,008)
Net assets released from temporary restrictions	135	(135)	–	–
Total revenue	3,941,843	(129)	–	3,941,714
EXPENSES				
Athletic programs	3,118,837	–	–	3,118,837
General and administrative	613,428	–	–	613,428
Total expenses	3,732,265	–	–	3,732,265
CHANGE IN NET ASSETS	209,578	(129)	–	209,449
NET ASSETS, beginning	2,812,749	4,236	20,000	2,836,985
NET ASSETS, ending	$3,022,327	$ 4,107	$ 20,000	$3,046,434

See Notes to Financial Statements.

Year ended June 30, 2015			
Unrestricted	Temporarily restricted	Permanently restricted	Total
$3,220,709	$ –	$ –	$3,220,709
558,737	–	–	558,737
96,953	6	–	96,959
(85,565)	–	–	(85,565)
398	(398)	–	–
3,791,232	(392)	–	3,790,840
2,974,828	–	–	2,974,828
573,947	–	–	573,947
3,548,775	–	–	3,548,775
242,457	(392)	–	242,065
2,570,292	4,628	20,000	2,594,920
$2,812,749	$ 4,236	$ 20,000	$2,836,985

See Notes to Financial Statements.

Iowa Girls' High School Athletic Union
STATEMENTS OF CASH FLOWS

	Year ended June 30	
	2016	**2015**
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 209,449	$ 242,065
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	20,804	16,484
Loss on investments	50,008	85,565
(Increase) decrease in accounts receivable	(19,955)	51,171
Decrease in inventories	2,217	1,638
(Increase) decrease in prepaid expenses and deposits	(17,129)	46,509
Increase (decrease) in accounts payable and accrued expenses	(10,420)	10,879
Increase in contributions payable	25,000	50,000
Increase (decrease) in deferred revenue	(25,489)	21,661
Net cash provided by operating activities	234,485	525,972
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(8,820)	(27,351)
Purchase of investment securities	(312,826)	(348,524)
Proceeds from sale of investment securities	24,201	241,362
Net cash (used in) investing activities	(297,445)	(134,513)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(62,960)	391,459
CASH AND CASH EQUIVALENTS		
Beginning	944,719	553,260
Ending	$ 881,759	$ 944,719
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Income taxes paid	$ 7,123	$ –

See Notes to Financial Statements.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Iowa Girls' High School Athletic Union (the Athletic Union) was formed to promote, direct and regulate amateur interscholastic athletic relationships for junior high and secondary girls between member schools. Membership in the Athletic Union is open to all junior and senior high schools accredited by the Iowa Department of Education. The Athletic Union's administrative authority is delegated to it by the Department of Education pursuant to the provisions of Chapter 28E of the Code of Iowa.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) *Accounting Standards Codification*. The Athletic Union is required to report information regarding its financial position and changes in net assets according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Unrestricted net assets are those assets which are neither temporarily or permanently restricted by donor-imposed stipulations and represent the portion of expendable assets available for support of operations.

Temporarily restricted net assets represent contributions or other inflows of assets whose use by the Athletic Union is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled by actions of the Athletic Union pursuant to those stipulations. As donor-imposed stipulations expire, temporarily restricted net assets are reclassified as unrestricted net assets.

Permanently restricted net assets represent contributions or other inflows of assets whose use by the Athletic Union is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Athletic Union.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Athletic Union considers all highly liquid debt investments purchased with a maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Amounts are charged to bad debt at the date they are deemed to be uncollectible. Based on management’s evaluation of the accounts receivable at June 30, 2016 and 2015, no allowance for doubtful accounts is considered to be necessary.

Investments

The Athletic Union carries investments with readily determinable fair values at their fair values in the statement of financial position. Realized and unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventories

Inventories are priced at the lower of cost or market on a first-in, first-out basis. Inventories consist of items designated for resale or supply items to be used in the normal course of operations.

Property and Equipment

Expenditures for the acquisition of property and equipment are capitalized at cost. Assets are being depreciated using the straight-line method over their estimated useful lives ranging from 5 to 12 years.

The Athletic Union's policy is to capitalize all purchases of property and equipment over $5,000. Expenditures for improvements and replacements are capitalized if they extend the estimated life of the asset. Expenditures for repairs and maintenance are expensed as incurred.

Deferred Revenue

Deferred revenue consists of receipts for future years' activities related to memberships and official registrations.

Functional Allocation of Expenses

Expenses by function have been allocated among program and general and administrative classifications on the basis of estimates made by management.

Income Taxes

The Athletic Union is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. However, the Athletic Union is required to pay income taxes on net income of activities unrelated to its exempt purpose. The Athletic Union paid $7,123 and $-0- of income tax for the years ended June 30, 2016 and 2015, respectively.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Athletic Union and recognize a tax liability (or asset) for an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated their material tax positions and determined there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosures in the financial statements. The Athletic Union is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. Management believes the Athletic Union is no longer subject to income tax examinations for years prior to 2012.

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The Athletic Union maintains its cash balances in one financial institution. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. At June 30, 2016 and at various times throughout the year, the Athletic Union has amounts on deposit in excess of insurance limits.

NOTE 2 INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Athletic Union's investments consist of the following:

	June 30	
	2016	2015
Publically traded equity securities	$ 583,038	$ 475,838
Publically traded mutual funds	1,606,405	1,474,988
Fair value of investments	$2,189,443	$1,950,826
Cost basis of investments	$2,136,192	$1,848,229

Investment income is reported in the statement of activities as follows:

	Year ended June 30	
	2016	2015
Interest and dividend income, net of fees of $15,671 (2016); $15,547 (2015)	$ 46,998	$ 96,959
Realized and unrealized (loss) on investments	(50,008)	(85,565)
Total investment income (loss)	$ (3,010)	$ 11,394

The Athletic Union follows the Fair Value Measurements and Disclosures Topic of the *FASB Accounting Standards Codification,* which establishes a framework for measuring fair value and expands disclosures about fair value measurement. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are generally available indirect information, such as quoted prices for identical or similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in markets that are not active. Level 3 inputs are the most subjective, are generally based on the management's own assumptions on how knowledgeable parties would price assets or liabilities, and are developed using the best information available in the circumstances. The Athletic Union had no Level 2 or Level 3 investments at June 30, 2016 and 2015.

Following is a description of the valuation methodologies used for the Corporations' investments measured at fair value. There have been no changes in the methodologies used at June 30, 2016 and 2015:

Mutual funds and equity securities – These securities are valued at the daily closing price as reported by the fund. These funds are deemed to be actively traded.

NOTE 2 INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy the Athletic Union's investments at fair value as of June 30, 2016 and 2015. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Description	June 30 2016	June 30 2015
Equity and Debt Securities		
Intermediate term bond funds	$ 214,533	$ 147,671
Short term bond funds	126,459	125,553
Large value	98,174	98,882
Large growth	143,872	103,731
	583,038	475,837
Mutual Funds		
Emerging markets bond fund	32,937	105,387
High yield bond funds	81,445	80,202
Inflation protected bond funds	320,333	290,989
Multi-sector bond fund	283,361	279,603
Small cap funds	23,002	25,449
Mid cap funds	119,405	127,870
Large cap funds	261,150	249,858
International equity funds	127,059	90,901
Emerging market funds	94,149	29,873
Real estate	12,718	11,561
Multialternative	133,818	94,021
Other	117,028	89,275
Total mutual funds	1,606,405	1,474,989
Level 1 investments	2,189,443	1,950,826
Level 2 investments	–	–
Level 3 investments	–	–
Total investments at fair value	$2,189,443	$1,950,826

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	June 30 2016	June 30 2015
Furniture and equipment	$ 184,306	$ 175,486
Vehicles	22,475	22,475
Leasehold improvements	7,874	7,874
	214,655	205,835
Less accumulated depreciation	171,889	151,085
Total property and equipment	$ 42,766	$ 54,750

NOTE 4 CONTRIBUTIONS PAYABLE

In April 2015 the Athletic Union made a $75,000 commitment to the Iowa High School Athletic Association Hall of Pride. The commitment called for payments of $25,000 per year over three years. As of June 30, 2016 $50,000 has been paid on this commitment, with $25,000 remaining to be paid during the year ended June 30, 2017.

In July 2015, the Athletic Union approved a $75,000 commitment to Drake University for improvements at Drake Stadium and the Jim Duncan Track. The commitment calls for payments of $25,000 per year over three years. As of June 30, 2016, $25,000 has been paid on this commitment, with $50,000 remaining to be paid during years ending June 30, 2017 and 2018.

NOTE 5 RESTRICTED NET ASSETS

Temporarily and permanently restricted net assets are available for the following purposes:

	June 30, 2016		June 30, 2015	
	Temporary restricted	Permanently restricted	Temporarily restricted	Permanently restricted
Jack North Basketball Award	$ 4,107	$ 20,000	$ 4,236	$ 20,000

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by the donors.

Purpose restrictions accomplished:

	Year ended June 30	
	2016	2015
Jack North Basketball Award	$ 135	$ 398

NOTE 6 CONDITIONAL GRANT REVENUE

The Athletic Union has a grant agreement with the Iowa Farm Bureau Federation effective through September 1, 2019. Under the terms of the agreement, the Farm Bureau Federation agrees to give grant payments totaling $625,000. Payments are to be $125,000 per year, with $62,500 to be paid each March 1st and September 1st. In exchange for the grant, the Athletic Union covenants and agrees to undertake certain programs and activities and to acknowledge, on an exclusive basis, Farm Bureau Federation's sponsorship of the endeavors. In the event the Athletic Union fails to fulfill and/or breaches any of the conditions of the agreement, Farm Bureau Federation may require repayment of all or a portion of the grant payments covering the period during which the breach occurs. The Federation has the exclusive option to renew this agreement for an additional five years. During the years ended June 30, 2016 and 2015, a total of $125,000 and $112,000, respectively, was reflected as sponsorship revenue (included in other program income within the accompanying statements of activities) with a remaining $437,500 to be recognized as revenue in future periods under the grant terms.

NOTE 7 DEFINED CONTRIBUTION PLAN

The Athletic Union has a 401(k) plan in which all employees who have reached the age of 21 are eligible to participate. Employees may contribute up to the then current legal limits of their compensation. The Athletic Union has contributed on a discretionary basis 8% of the employees' compensation in addition to a required match of up to 4% of compensation. The expense was $118,273 and $114,064 for the years ended June 30, 2016 and 2015, respectively.

NOTE 8 LEASE COMMITMENTS

In August, 2011, the Athletic Union entered into a lease for office space located at 5000 Westown Parkway, West Des Moines, Iowa. The lease is a 10 year lease expiring May 31, 2022. The base minimum lease payment is $5,535 per month for years one through five, and $5,661 per month for years six through ten. The lease also provides for additional monthly rent for the Athletic Union's proportionate share of taxes and operating expenses incurred by the landlord each year. Lease expense related to this agreement totaled $118,284 and $122,729 for the years ended June 30, 2016 and 2015, respectively.

The Athletic Union is also committed on a five year operating lease for certain office equipment. Lease payments of $2,290 are due through December 2020. Total lease expense related to this lease agreement totaled $27,380 and $25,194 for the years ended June 30, 2016 and 2015, respectively.

The future minimum lease commitments at June 30, 2016 under the leases are as follows:

Year ending June 30	
2017	$ 146,931
2018	152,796
2019	152,796
2020	152,796
2021	139,056
Thereafter	114,873
Total minimum lease payments	$ 859,248

NOTE 9 COMMITMENTS

The Athletic Union has committed to pay $22,500 in scholarships as of June 30, 2016.

NOTE 10 SUBSEQUENT EVENTS

The Athletic Union has evaluated subsequent events through October 19, 2016, the date which the financial statements were available to be issued. There were no subsequent events that required accrual or disclosure.

SUPPLEMENTARY INFORMATION

Iowa Girls' High School Athletic Union
SCHEDULE OF REVENUE AND EXPENSE BY PROGRAM
Year ended June 30, 2016
(See Independent Auditor's Report)

	Athletic Programs				
	Basketball	Softball	Track and Field	Volleyball	Soccer
REVENUE					
Activities income	$1,179,309	$ 605,056	$ 538,997	$ 836,040	$ 173,163
Television	1,500	–	–	–	–
Official fees	–	–	–	–	–
Program sales	24,802	9,560	25,728	11,011	4,272
Merchandise sales	–	–	–	–	–
Interest and dividend income	–	–	–	–	–
Realized and unrealized (loss) on investments	–	–	–	–	–
Sponsorships	60,381	9,320	–	53,822	25,477
Radio	–	–	–	–	–
Miscellaneous	–	–	–	–	–
Total revenue	1,265,992	623,936	564,725	900,873	202,912
EXPENSES					
Direct activities expenses	581,065	230,938	441,467	302,035	111,753
Allocated expenses	282,720	206,659	127,525	186,004	75,955
Total expenses	863,785	437,597	568,992	488,039	187,708
CHANGE IN NET ASSETS	$ 402,207	$ 186,339	$ (4,267)	$ 412,834	$ 15,204

Bowling	Swimming	Other	Total Athletic Programs	General and administrative expenses	Total
$ 11,556	$ 27,980	$ 4,427	$3,376,528	$ –	$3,376,528
–	–	–	1,500	–	1,500
–	–	163,667	163,667	–	163,667
686	3,916	5,197	85,172	–	85,172
–	–	64,733	64,733	–	64,733
–	–	46,998	46,998	–	46,998
–	–	(50,008)	(50,008)	–	(50,008)
–	–	37,146	186,146	–	186,146
–	–	11,900	11,900	–	11,900
–	–	55,078	55,078	–	55,078
12,242	31,896	339,138	3,941,714	–	3,941,714
11,570	20,083	87,442	1,786,353	–	1,786,353
23,020	32,715	397,886	1,332,484	613,428	1,945,912
34,590	52,798	485,328	3,118,837	613,428	3,732,265
$ (22,348)	$ (20,902)	$ (146,190)	$ 822,877	$ (613,428)	$ 209,449

Iowa Girls' High School Athletic Union
SCHEDULE OF REVENUE AND EXPENSE BY PROGRAM
Year ended June 30, 2015
(See Independent Auditor's Report)

	Athletic Programs				
	Basketball	Softball	Track and Field	Volleyball	Soccer
REVENUE					
Activities income	$1,157,151	$ 578,698	$ 485,257	$ 777,297	$ 178,448
Television	2,200	–	–	–	–
Official fees	–	–	–	–	–
Program sales	38,994	8,073	18,162	12,899	4,043
Merchandise sales	–	–	–	–	–
Interest and dividend income	–	–	–	–	–
Realized and unrealized (loss) on investments	–	–	–	–	–
Sponsorships	53,551	8,566	–	50,829	23,554
Radio	–	–	–	–	–
Miscellaneous	–	–	–	–	–
Total revenue	1,251,896	595,337	503,419	841,025	206,045
EXPENSES					
Direct activities expenses	568,116	219,599	399,487	270,040	106,178
Allocated expenses	271,199	198,271	121,970	178,090	72,409
Total expenses	839,315	417,870	521,457	448,130	178,587
CHANGE IN NET ASSETS	$ 412,581	$ 177,467	$ (18,038)	$ 392,895	$ 27,458

Bowling	Swimming	Other	Total Athletic Programs	General and administrative expenses	Total
$ 11,107	$ 27,946	$ 4,805	$3,220,709	$ –	$3,220,709
–	–	–	2,200	–	2,200
–	–	164,872	164,872	–	164,872
1,847	3,098	3,522	90,638	–	90,638
–	–	59,615	59,615	–	59,615
–	–	96,959	96,959	–	96,959
–	–	(85,565)	(85,565)	–	(85,565)
–	–	41,980	178,480	–	178,480
–	–	7,695	7,695	–	7,695
–	–	55,237	55,237	–	55,237
12,954	31,044	349,120	3,790,840	–	3,790,840
11,212	21,723	89,454	1,685,809	–	1,685,809
22,239	31,195	393,646	1,289,019	573,947	1,862,966
33,451	52,918	483,100	2,974,828	573,947	3,548,775
$ (20,497)	$ (21,874)	$ (133,980)	$ 816,012	$ (573,947)	$ 242,065

Iowa Girls' High School Athletic Union
SCHEDULE OF FUNCTIONAL EXPENSES
Year ended June 30, 2016
(See Independent Auditor's Report)

	Athletic Programs				
	Basketball	Softball	Track and Field	Volleyball	Soccer
DIRECT ACTIVITIES EXPENSES					
Site rental and team travel	$ 355,356	$ 123,719	$ 335,491	$ 163,973	$ 58,647
State staff	31,317	–	–	–	–
Honors luncheon	1,191	–	–	–	–
Officials	104,275	78,689	43,844	101,816	32,310
Tickets	5,029	1,266	3,885	689	357
Trophies and awards	16,587	17,494	47,349	15,387	11,050
Rulebooks	2,940	6,441	186	5,232	289
Programs	7,436	–	10,712	–	–
Scholarship	–	–	–	–	–
Sponsorship	36,123	3,329	–	14,938	9,100
Patron entertainment and media	20,811	–	–	–	–
Total direct activities expenses	581,065	230,938	441,467	302,035	111,753
ALLOCATED EXPENSES					
Salaries	123,859	97,606	54,207	89,056	31,766
Office salaries	29,689	14,326	13,039	10,833	9,743
Board of directors	–	–	–	–	–
Representative council	–	–	–	–	–
Telephone and utilities	3,069	2,250	1,432	2,046	818
Rent expense	17,743	13,011	8,280	11,828	4,731
Automobile and travel	3,231	2,370	1,508	2,154	862
Committees and councils	3,206	2,352	1,496	2,138	855
Payroll taxes	10,928	8,014	5,100	7,286	2,914
Depreciation expense	3,122	2,288	1,456	2,080	832
Group insurance	18,098	13,272	8,446	12,066	4,826
Retirement plan	17,742	13,010	8,279	11,827	4,731
Other insurance costs	6,222	4,564	2,904	4,149	1,660
Property and equipment repairs	1,222	897	571	815	326
Equipment rental	4,313	3,162	2,012	2,875	1,150
Professional fees	–	–	–	–	–
Office supplies and expense	5,844	4,286	2,727	3,896	1,558
Postage and delivery	4,224	3,098	1,971	2,816	1,127
Miscellaneous expense	30,208	22,153	14,097	20,139	8,056
Total allocated expenses	282,720	206,659	127,525	186,004	75,955
Total expenses	$ 863,785	$ 437,597	$ 568,992	$ 488,039	$ 187,708

Bowling	Swimming	Other	Total Athletic Programs	General and administrative expenses	Total
$ 6,000	$ 8,974	$ 23,398	$1,075,558	$ –	$1,075,558
–	–	–	31,317	–	31,317
–	–	–	1,191	–	1,191
287	6,728	4,618	372,567	–	372,567
–	–	–	11,226	–	11,226
5,283	4,381	16,836	134,367	–	134,367
–	–	–	15,088	–	15,088
–	–	–	18,148	–	18,148
–	–	42,590	42,590	–	42,590
–	–	–	63,490	–	63,490
–	–	–	20,811	–	20,811
11,570	20,083	87,442	1,786,353	–	1,786,353
13,126	12,553	151,993	574,166	204,336	778,502
1,280	2,939	56,438	138,287	80,769	219,056
–	–	–	–	48,090	48,090
–	–	–	–	10,963	10,963
205	409	4,501	14,730	5,729	20,459
1,183	2,366	26,022	85,164	33,120	118,284
215	431	4,739	15,510	6,032	21,542
214	428	4,703	15,392	5,986	21,378
729	1,457	16,029	52,457	20,400	72,857
208	416	4,577	14,979	5,825	20,804
1,207	2,413	26,545	86,873	33,784	120,657
1,183	2,365	26,020	85,157	33,116	118,273
415	830	9,128	29,872	11,617	41,489
82	163	1,793	5,869	2,282	8,151
287	575	6,325	20,699	8,049	28,748
–	–	–	–	28,146	28,146
390	779	8,571	28,051	10,909	38,960
282	563	6,196	20,277	7,886	28,163
2,014	4,028	44,306	145,001	56,389	201,390
23,020	32,715	397,886	1,332,484	613,428	1,945,912
$ 34,590	$ 52,798	$ 485,328	$3,118,837	$ 613,428	$3,732,265

Iowa Girls' High School Athletic Union
SCHEDULE OF FUNCTIONAL EXPENSES
Year ended June 30, 2015
(See Independent Auditor's Report)

	Athletic Programs				
	Basketball	Softball	Track and Field	Volleyball	Soccer
DIRECT ACTIVITIES EXPENSES					
Site rental and team travel	$ 349,839	$ 112,904	$ 307,973	$ 141,385	$ 56,034
State staff	30,803	–	–	–	–
Honors luncheon	1,040	–	–	–	–
Officials	96,942	78,946	34,370	92,260	28,371
Tickets	4,989	1,305	3,854	679	403
Trophies and awards	15,746	16,780	40,154	15,873	11,096
Rulebooks	9,937	6,437	2,069	5,216	1,401
Programs	7,647	–	11,067	–	–
Scholarship	–	–	–	–	–
Sponsorship	34,485	3,227	–	14,627	8,873
Patron entertainment and media	16,688	–	–	–	–
Total direct activities expenses	568,116	219,599	399,487	270,040	106,178
ALLOCATED EXPENSES					
Salaries	119,795	94,426	52,496	86,216	30,681
Office salaries	28,619	13,801	12,174	10,018	8,986
Board of directors	–	–	–	–	–
Representative council	–	–	–	–	–
Telephone and utilities	2,890	2,120	1,349	1,927	771
Rent expense	18,410	13,500	8,591	12,273	4,909
Automobile and travel	1,930	1,416	901	1,287	515
Committees and councils	2,338	1,714	1,091	1,559	623
Payroll taxes	10,662	7,818	4,975	7,107	2,843
Depreciation expense	2,473	1,813	1,154	1,648	659
Group insurance	18,111	13,281	8,451	12,073	4,829
Retirement plan	17,110	12,547	7,984	11,406	4,563
Other insurance costs	6,251	4,585	2,918	4,168	1,667
Property and equipment repairs	1,156	848	540	771	308
Equipment rental	3,985	2,922	1,859	2,656	1,062
Professional fees	–	–	–	–	–
Office supplies and expense	6,494	4,763	3,031	4,330	1,732
Postage and delivery	4,592	3,368	2,143	3,061	1,225
Miscellaneous expense	26,383	19,349	12,313	17,590	7,036
Total allocated expenses	271,199	198,271	121,970	178,090	72,409
Total expenses	$ 839,315	$ 417,870	$ 521,457	$ 448,130	$ 178,587

Bowling	Swimming	Other	Total Athletic Programs	General and administrative expenses	Total
$ 5,682	$ 8,773	$ 23,631	$1,006,221	$ –	$1,006,221
–	–	–	30,803	–	30,803
–	–	–	1,040	–	1,040
248	6,661	4,478	342,276	–	342,276
–	–	–	11,230	–	11,230
5,282	5,751	17,015	127,697	–	127,697
–	538	1,289	26,887	–	26,887
–	–	–	18,714	–	18,714
–	–	43,041	43,041	–	43,041
–	–	–	61,212	–	61,212
–	–	–	16,688	–	16,688
11,212	21,723	89,454	1,685,809	–	1,685,809
12,817	12,135	159,090	567,656	196,910	764,566
1,235	2,689	54,472	131,994	72,698	204,692
–	–	–	–	38,885	38,885
–	–	–	–	10,442	10,442
193	385	4,239	13,874	5,396	19,270
1,227	2,455	27,000	88,365	34,364	122,729
129	257	2,831	9,266	3,604	12,870
156	312	3,429	11,222	4,364	15,586
711	1,421	15,636	51,173	19,900	71,073
165	330	3,626	11,868	4,616	16,484
1,207	2,415	26,561	86,928	33,806	120,734
1,141	2,281	25,094	82,126	31,938	114,064
417	834	9,170	30,010	11,670	41,680
77	154	1,696	5,550	2,158	7,708
266	531	5,844	19,125	7,437	26,562
–	–	–	–	25,812	25,812
433	866	9,526	31,175	12,124	43,299
306	612	6,735	22,042	8,572	30,614
1,759	3,518	38,697	126,645	49,251	175,896
22,239	31,195	393,646	1,289,019	573,947	1,862,966
$ 33,451	$ 52,918	$ 483,100	$2,974,828	$ 573,947	$3,548,775