

Ohio High School Athletic Association

Franklin County

August 1, 2006 through July 31, 2007

BALESTRA, HARR & SCHERER, CPAs, Inc.

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Ohio High School Athletic Association
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For the Fiscal Years Ended July 31, 2007 and July 31, 2006

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Member American Institute of Certified Public Accountants

Member Ohio Society of Certified Public Accountants

Independent Auditor's Report

Board of Control
Ohio High School Athletic Association
4080 Roselea Place
Columbus, Ohio 43214

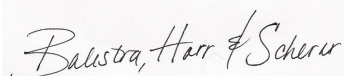
We have audited the accompanying statements of financial position of the Ohio High School Athletic Association as of and for the years ended July 31, 2007 and July 31, 2006 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Ohio High School Athletic Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Ohio High School Athletic Association as of July 31, 2007 and July 31, 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules on pages 9 through 14 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

As described in Note 10, the Ohio High School Athletic Association implemented Financial Accounting Standards Board (FASB) Statement No. 158, *Employer's Accounting for Defined Benefit Pension and Other Postretirement Plans*, and changed its accounting policy for capitalizing assets.



Balestra, Harr & Scherer, CPAs, Inc.
January 8, 2008

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OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2007 and July 31, 2006

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The purpose of the Ohio High School Athletic Association (the Association) shall be to regulate, supervise and administer interscholastic athletic competition among its member schools to the end that the interscholastic program be an integral factor in the total educational program of the schools. This shall be accomplished by cooperation with all agencies vitally concerned with the health and educational welfare of high school, middle school, and junior high school students; determining qualifications of individual contestants, coaches, and officials; providing information through literature and other materials to facilitate athletic relations among member schools; establishing standards for sportsmanship and competition; furnishing protection against exploitation of school or student and in any manner directed by the member schools. The Columbus office is the administrative and main office of the organization and is supported by six district organizations throughout the state. These financial statements include all districts and the administrative office.

Property and Equipment

Property and equipment are carried at cost. Depreciation is calculated over the estimated useful lives of the related assets. Maintenance and repairs are charged to operations when incurred. Renewals and betterments which materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the assets and related allowance for depreciation are eliminated from the accounts and any resulting gain or loss is reflected in income. The useful lives and methods used are as follows:

<u>DESCRIPTION</u>	<u>USEFUL LIFE</u>	<u>METHOD</u>
Building	31-40 years	Straight line
Furniture and fixtures	5-10 years	Straight line
Vehicles	5 years	Straight line

Income Taxes

The Association is a nonprofit, unincorporated organization exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code.

Cash and Investments

For purposes of the statement cash flows, the Association considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments of the Association during fiscal year 2007 consisted of mutual funds, preferred stock and corporate bonds.

Use of Estimates

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

NOTE 2: SHORT-TERM INVESTMENTS

Short-term investments are carried at cost, which approximates market value. At July 31, 2007 and July 31, 2006 these investments were primarily interest-bearing bank certificates of deposit with maturity dates of greater than three months.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2007 and July 31, 2006

NOTE 3: INVESTMENTS

Investments are stated at fair value as of July 31, 2007 and July 21, 2006, and consist of the following:

Trading Securities	Original Cost	Market Value as of 7/31/06	Net Purchases/ (Sales)	Net Unrealized Gain	Market Value as of 7/31/07
Mutual Fund Equity	\$216,075	\$269,810	(\$51,933)	\$42,257	\$260,134
Preferred Stock	54,930	60,892	(10,250)	(814)	49,828
Corporate Bonds	120,439	49,538	70,884	(143)	120,279
Total	\$391,444	\$380,240	\$8,701	\$41,300	\$430,241

Trading Securities	Original Cost	Market Value as of 7/31/05	Net Purchases/ (Sales)	Net Unrealized Gain	Market Value as of 7/31/06
Mutual Fund Equity	\$260,970	\$241,229	\$16,623	\$11,958	\$269,810
Preferred Stock	65,180	65,262	0	(4,370)	60,892
Corporate Bonds	49,554	59,155	(9,715)	98	49,538
Total	\$375,704	\$365,646	\$6,908	\$7,686	\$380,240

Building fund investment represent board designated amounts set aside for the purpose of upgrading, remodeling and replacing significant components of the Columbus Office.

NOTE 4: DEFERRED INCOME

Annual official's dues and assigner's fees received prior to August 1 for the licensing period August 1 to July 31 and clinics fees received prior to August 1 for a clinic scheduled after August 1 are recorded as deferred income. This deferred income was \$774,872 and \$654,034 as of July 31, 2007 and July 31, 2006, respectively.

NOTE 5: OPERATING LEASES

The Association leases particular office equipment under operating leases, which expire in the year 2010. Future minimum lease payments are as follows for the years ending July 31:

2008	54,720
2009	54,720
2010	<u>33,546</u>
Total	<u>\$142,986</u>

Total rent expense for the years ending July 31, 2007 and July 31, 2006 was \$58,069 and \$60,037, respectively.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2007 and July 31, 2006

NOTE 6: DEFINED BENEFIT PENSION PLAN

The Association has a defined benefit pension plan covering substantially all of its employees. The benefits are based on years of service and an employee's compensation during the last ten years of employment. The organization's funding policy is to contribute annually the amount determined by the actuary.

The Association follows FAS No. 158. The following summarizes plan activity for fiscal years ended July 31:

	<u>2007</u>	<u>2006</u>
Fair value of plan assets	\$4,152,741	\$3,679,100
Benefit obligation	<u>5,672,963</u>	<u>5,596,592</u>
Funded status	<u>(\$1,520,222)</u>	<u>(\$1,917,492)</u>
Accrued benefit cost recognized in the balance sheet	\$ 1,520,222	\$ 961,879
Weighted-average assumptions		
Discount rate	6.40%	6.20%
Expected return on plan assets	7.00%	7.00%
Average compensation increase	4.00%	4.00%
Benefit cost	\$ 350,820	\$ 420,387
Employer contributions	308,000	500,000
Plan participant contributions	0	0
Benefits paid	263,708	234,593

Currently, the Association is expensing the contribution made or accrued to the plan as computed annually by an actuary. The Association's funding of the pension for the years ending July 31, 2007 and July 31, 2006 was approximately \$308,000 and \$500,000, respectively.

NOTE 7: CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of investments. The Association places these investments with financial institutions. The carrying amount of cash shown in the accompanying financial statement include checking, money market, certificate of deposits and savings amounts with various banks for the year ended July 31, 2007 and July 31, 2006. At July 31, 2007 and July 31, 2006, the bank balances including checking, savings and certificate of deposit accounts of the Association was \$3,171,693 and \$3,747,088, respectively. Of the total bank balances, \$314,956 and \$664,512 was covered by Federal depository insurance and \$2,856,737 and \$3,082,576 was uninsured and uncollateralized for the fiscal years ended July 31, 2007 and July 31, 2006, respectively. The carrying value of the OHSAA investments at July 31, 2007 and July 31, 2006 was \$430,241 and \$380,240 respectively. The investment balance is comprised of mutual funds, preferred stock and corporate bonds, all of which are registered or are securities held by the Association or its agent in the Association's name. A substantial portion of the Association's receivables are tournament proceeds owed to them by independent tournament directors. In the past, none of these funds have become uncollectible.

NOTE 8: BOARD DESIGNATIONS

The Association has designated funds as noted in Note 3 for the purpose of upgrading, remodeling and replacing significant components of the building. The value as of July 31, 2007 and July 31, 2006 was \$430,241 and \$380,240, respectively. Funds have also been designated for the Fred Durkle Scholarship Fund and the Rossi-Denney Scholarship Fund. Scholarship money is presented annually to senior athletes in the name of the late Fred Durkle, John Rossi and Bob Denney. The amount accumulated in this Fred Durkle fund as of July 31, 2007 and July 31, 2006 was \$34,566 and \$34,521, respectively. The amount accumulated in this Denney-Rossi fund as of July 31, 2007 and July 31, 2006 was \$8,169 and \$0, respectively.

OHIO HIGH SCHOOL ATHLETIC ASSOCIATION
Notes To The Financial Statements
For The Fiscal Year Ended July 31, 2007 and July 31, 2006

NOTE 9: OHSAA FOUNDATION

In 1998 the Association provided the initial funding of \$400,000 to start the Ohio High School Athletic Association Foundation (Foundation). The Foundation is a separately formed, controlled and operated not-for-profit organization. The Foundation was formed to provide scholarships and conferences for Ohio student athletes. The Association does provide accounting and clerical services for no charge. As of July 31, 2007 and July 31, 2006 the Foundation had the following financial activity:

	2007	2006
Assets	\$96,772	\$210,275
Liabilities	24,000	34,650
Net Assets	72,772	175,625
Revenue	55,156	45,308
Expense	158,010	160,527

NOTE 10: CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2007, the Association implemented FASB Statement No. 158, "Employer's Accounting for Defined Benefit Pension and Other Postretirement Plans".

FASB Statement No. 158 amended FASB Statement Nos. 87, 88, 106 & 132R.

The implementation of FASB Statement No. 158, did not have an effect on the net assets of the Association as previously reported at July 31, 2006.

The Association also changes its accounting policy for capitalization of assets effective August 1, 2006. The Association's capitalization threshold was increased to \$1,000. The effect on nets assets as previously reported at July 31, 2006 is described in Note 11.

NOTE 11: RESTATEMENT OF NET ASSETS

Restatements were necessary to be made to the July 31, 2006 balance as previously reported to account for the change in the Association's capital asset policy as described in Note 10.

Net Assets, July 31, 2006		\$ 2,903,593
Capital Assets Restatement		<u>(12,182)</u>
Restated Net Assets, July 31, 2006		<u>\$ 2,891,411</u>

Ohio High School Athletic Association
Statements of Financial Position
As of July 31, 2007 and July 31, 2006

	2007	2006
CURRENT ASSETS		
Cash and Cash Equivalents	\$2,013,291	\$2,808,253
Short-Term Investments	841,015	349,218
Prepaid Expenses	377,609	365,200
Accounts Receivable	434,662	502,107
Investments - Building Fund	430,241	380,240
Total Current Assets	4,096,818	4,405,018
NON-CURRENT ASSETS		
Vehicles	131,663	133,483
Furniture and Fixtures	1,103,082	1,063,123
Building	1,225,738	1,147,227
Land	44,000	44,000
Less: Accumulated Depreciation	(1,681,936)	(1,643,959)
Total Non-Current Assets	822,547	743,874
TOTAL ASSETS	\$4,919,365	\$5,148,892
CURRENT LIABILITIES		
Accounts Payable	\$525,451	\$394,128
Pension Payable	185,103	142,283
Accrued Employee Wages and Benefits	258,552	235,258
Deferred Official's Dues Income	774,872	654,034
Total Current Liabilities	1,743,978	1,425,703
LONG-TERM LIABILITIES		
Pension Payable	1,335,119	819,596
Total Long-Term Liabilities	1,335,119	819,596
Total Liabilities	3,079,097	2,245,299
NET ASSETS		
Unrestricted	1,840,268	2,903,593
Total Net Assets	1,840,268	2,903,593
TOTAL LIABILITIES AND NET ASSETS	\$4,919,365	\$5,148,892

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statements of Activities
For the Fiscal Years Ended July 31, 2007 and July 31, 2006

	2007	2006
<i>Changes In Unrestricted Net Assets</i>		
REVENUE AND OTHER GAINS		
Tournament Revenue	\$15,400,389	16,419,755
Other Support	1,800,164	1,684,951
Gain on Sale of Asset	0	732
Unrealized Gain on Investment	34,511	2,021
Short Term Gain on Investment	3,859	53
Long Term Gain on Investment	2,930	5,612
Total Unrestricted Income	17,241,853	18,113,124
 <i>Less</i>		
EXPENSES AND LOSSES		
Tournament Expenses	11,662,987	11,870,700
General and Administrative Expenses	6,625,764	5,658,163
Other Expenses:		
Contribution/Donations	4,245	6,035
Total Expenses and Losses	18,292,996	17,534,898
Increase/(Decrease) in Net Assets	(1,051,143)	578,226
Net Assets, Beginning of the Year, Restated	2,891,411	2,325,367
Net Assets, End of the Year	\$1,840,268	\$2,903,593

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Statements of Cash Flows
For the Fiscal Years Ended July 31, 2007 and 2006

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from tournaments, sales and fees	\$ 17,242,422	\$ 18,051,832
Cash paid to suppliers and employees	(17,369,874)	(18,035,335)
Interest on investments	25,576	17,863
Net cash provided by/(used for) operating activities	(101,876)	34,360
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(192,588)	(224,333)
Purchase of Investments	(500,498)	(97,161)
Net cash provided by/(used for) investing activities	(693,086)	(321,494)
Net increase/ (decrease) in cash	(794,962)	(287,134)
CASH AND CASH EQUIVALENTS, beginning of year	2,808,253	3,095,387
CASH AND CASH EQUIVALENTS, end of year	2,013,291	2,808,253
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY/		
(USED FOR) OPERATING ACTIVITIES		
Change in net assets	(1,051,143)	578,226
Adjustments to reconcile change in net assets to net cash provided by/(used for) operating activities:		
Depreciation	101,738	97,878
Unrealized gain on investments	(34,511)	(2,021)
Gain on sale of assets	-	(732)
Short term gain on investments	(3,859)	(53)
Long term gain on investments	(2,930)	(5,612)
(Increase) decrease in assets:		
Accounts receivable	67,445	(35,011)
Prepaid expenses	(12,409)	(271,874)
Increase (decrease) in liabilities:		
Accrued employees wages and benefits payable	23,294	44,893
Accounts payable	131,323	3,035
Deferred officials dues income	120,833	(12)
Pension payable	558,343	(374,357)
Net cash provided by/(used for) operating activities	\$ (101,876)	\$ 34,360

See accompanying notes to the financial statements.

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2007
(With Comparative Totals for 2006)

	Columbus	Central	East	Northeast
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 1,140,084	\$ 191,618	\$ 67,286	\$ 213,580
Short-Term Investments	506,148	-	47,406	50,000
Prepaid Expenses	376,272	-	1,337	-
Accounts Receivable	401,347	5,000	-	-
Investments - Building Fund	430,241	-	-	-
Total Current Assets:	2,854,092	196,618	116,029	263,580
PROPERTY AND EQUIPMENT				
Vehicles	131,663	-	-	-
Furniture and Fixtures	1,062,046	3,148	4,768	12,383
Building	1,225,738	-	-	-
Land	44,000	-	-	-
Less: Accumulated Depreciation	(1,643,027)	(3,148)	(4,768)	(11,290)
Net Property and Equipment	820,420	-	-	1,093
TOTAL ASSETS	3,674,512	196,618	116,029	264,673
CURRENT LIABILITIES				
Accounts Payable	474,874	17,388	4,312	3,503
Pension Payable	185,103	-	-	-
Accrued Employee Benefits	258,552	-	-	-
Deferred Official's Dues Income	772,972	1,900	-	-
Total Current Liabilities	1,691,501	19,288	4,312	3,503
LONG-TERM LIABILITIES				
Pension Payable	1,335,119	-	-	-
Total Long-Term Liabilities	1,335,119	-	-	-
Total Liabilities	3,026,620	19,288	4,312	3,503
Net Assets				
Unrestricted	647,892	177,330	111,717	261,170
Total Net Assets	647,892	177,330	111,717	261,170
TOTAL LIABILITIES AND NET ASSETS	\$ 3,674,512	\$ 196,618	\$ 116,029	\$ 264,673

(Continued)

Ohio High School Athletic Association
Combining Statement of Financial Position
As of July 31, 2007
(With Comparative Totals for 2006)

	Northwest	Southeast	Southwest	Total All Funds	
				2007	2006
CURRENT ASSETS					
Cash and Cash Equivalents	\$ 122,805	\$ 133,321	\$ 144,597	\$ 2,013,291	\$ 2,808,253
Short-Term Investments	-	120,031	117,430	841,015	349,218
Prepaid Expenses	-	-	-	377,609	365,200
Accounts Receivable	15,034	13,131	150	434,662	502,107
Investments - Building Fund	-	-	-	430,241	380,240
Total Current Assets:	<u>137,839</u>	<u>266,483</u>	<u>262,177</u>	<u>4,096,818</u>	<u>4,405,018</u>
PROPERTY AND EQUIPMENT					
Vehicles	-	-	-	131,663	133,483
Furniture and Fixtures	2,151	2,531	16,055	1,103,082	1,063,123
Building	-	-	-	1,225,738	1,147,227
Land	-	-	-	44,000	44,000
Less: Accumulated Depreciation	(2,151)	(2,531)	(15,021)	(1,681,936)	(1,643,959)
Net Property and Equipment	<u>-</u>	<u>-</u>	<u>1,034</u>	<u>822,547</u>	<u>743,874</u>
TOTAL ASSETS	<u>137,839</u>	<u>266,483</u>	<u>263,211</u>	<u>4,919,365</u>	<u>5,148,892</u>
CURRENT LIABILITIES					
Accounts Payable	13,944	5,916	5,514	525,451	394,128
Pension Payable	-	-	-	185,103	142,283
Accrued Employee Benefits	-	-	-	258,552	235,258
Deferred Official's Dues Income	-	-	-	774,872	654,034
Total Current Liabilities	<u>13,944</u>	<u>5,916</u>	<u>5,514</u>	<u>1,743,978</u>	<u>1,425,703</u>
LONG-TERM LIABILITIES					
Pension Payable	-	-	-	1,335,119	819,596
Total Long-Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,335,119</u>	<u>819,596</u>
Total Liabilities	<u>13,944</u>	<u>5,916</u>	<u>5,514</u>	<u>3,079,097</u>	<u>2,245,299</u>
Net Assets					
Unrestricted	<u>123,895</u>	<u>260,567</u>	<u>257,697</u>	<u>1,840,268</u>	<u>2,903,593</u>
Total Net Assets	<u>123,895</u>	<u>260,567</u>	<u>257,697</u>	<u>1,840,268</u>	<u>2,903,593</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 137,839</u>	<u>\$ 266,483</u>	<u>\$ 263,211</u>	<u>\$ 4,919,365</u>	<u>\$ 5,148,892</u>

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2007
(With Comparative Totals for 2006)

	Columbus	Central	East	Northeast
Revenue and Other Support				
Tournament Revenue				
Baseball	\$ 202,098	\$ 25,956	\$ 33,875	\$ 48,664
Boys Basketball	2,281,553	316,348	167,848	733,316
Girls Basketball	641,656	95,352	84,779	234,502
Bowling	8,776	5,665	-	23,278
Cross Country	93,857	8,190	-	511
Field Hockey	28,152	-	-	-
Football	4,016,718	-	-	-
Golf	22,642	-	-	-
Gymnastics	11,486	2,718	-	5,631
Ice Hockey	148,285	-	-	-
Soccer	258,778	115,714	24,610	233,577
Softball	151,896	20,604	20,510	29,646
Swimming & Diving	66,056	27,854	1,945	54,260
Tennis	18,954	-	-	-
Track & Field	452,064	39,000	11,090	72,918
Volleyball	272,527	58,806	31,575	137,882
Wrestling	613,859	60,078	32,620	168,596
Inter-District Revenue	-	(886)	(768)	(2,648)
Total Tournament Revenue	9,289,357	775,399	408,084	1,740,133
Other Support				
Officials Dues	850,168	20,168	9,823	28,954
Interest Earned	8,834	1,115	2,580	4,267
Clinic & Meetings	64,601	-	-	50
Books & Subscriptions	26,079	-	-	-
Blank Shells	13,921	-	-	-
T-Shirts Fees	186,410	15,262	5,649	26,651
Other Miscellaneous	39,663	8,003	105	11
Corporate Sponsors	364,002	2,900	-	-
Dividends	7,567	-	-	-
Total Other Support	1,561,245	47,448	18,157	59,933
Total Revenue and Other Support	\$ 10,850,602	\$ 822,847	\$ 426,241	\$ 1,800,066

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2007
(With Comparative Totals for 2006)

	Northwest	Southeast	Southwest	Total All Funds	
				2007	2006
Revenue and Other Support					
Tournament Revenue					
Baseball	\$ 72,943	\$ 12,563	\$ 79,400	\$ 475,499	\$ 429,315
Boys Basketball	605,184	250,928	581,760	4,936,937	5,166,758
Girls Basketball	284,566	64,902	179,319	1,585,076	1,754,303
Bowling	4,715	-	24,555	66,989	-
Cross Country	-	-	14,652	117,210	116,583
Field Hockey	-	-	-	28,152	33,410
Football	-	-	-	4,016,718	4,962,303
Golf	-	-	1,760	24,402	27,646
Gymnastics	1,140	-	1,770	22,745	22,990
Ice Hockey	-	-	-	148,285	141,981
Soccer	92,673	23,996	191,825	941,173	978,757
Softball	57,730	12,270	56,805	349,461	285,532
Swimming & Diving	24,762	1,554	28,367	204,798	197,044
Tennis	-	-	-	18,954	16,729
Track & Field	54,523	21,498	45,074	696,167	624,934
Volleyball	118,020	29,051	76,681	724,542	689,672
Wrestling	76,983	9,841	81,304	1,043,281	971,798
Inter-District Revenue	2,367	2,498	(563)	-	-
Total Tournament Revenue	1,395,606	429,101	1,362,709	15,400,389	16,419,755
Other Support					
Officials Dues	15,981	6,561	17,580	949,235	856,508
Interest Earned	-	1,301	7,479	25,576	17,863
Clinic & Meetings	425	-	-	65,076	46,764
Books & Subscriptions	-	-	-	26,079	27,741
Blank Shells	-	-	-	13,921	13,541
T-Shirts Fees	19,191	3,820	23,283	280,266	256,226
Other Miscellaneous	674	641	16,445	65,542	82,953
Corporate Sponsors	-	-	-	366,902	377,267
Dividends	-	-	-	7,567	6,088
Total Other Support	36,271	12,323	64,787	1,800,164	1,684,951
Total Revenue and Other Support	\$ 1,431,877	\$ 441,424	\$ 1,427,496	\$ 17,200,553	\$ 18,104,706

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

	Columbus	Central	East	Northeast
Tournament Expenses				
Baseball	\$ 181,218	\$ 26,087	\$ 18,279	\$ 56,682
Boys Basketball	891,373	160,113	139,175	516,264
Girls Basketball	479,891	76,502	67,499	198,592
Bowling	20,286	10,980	-	20,972
Cross Country	151,815	6,131	2,357	25,296
Field Hockey	29,389	-	-	-
Football	2,505,398	-	-	-
Golf	49,994	23,486	1,941	10,188
Gymnastics	35,998	7,606	-	25,396
Ice Hockey	130,555	-	-	-
Soccer	213,640	68,748	16,998	146,766
Softball	155,001	17,474	14,679	49,854
Swimming & Diving	98,104	23,995	1,945	60,989
Tennis	36,318	10,283	1,779	20,697
Track & Field	530,392	54,527	12,002	96,866
Volleyball	193,185	41,925	18,939	104,283
Wrestling	484,307	52,887	25,280	163,656
Bonus to Schools	-	130,567	-	-
Special Awards	39,293	40	1,005	-
Total Tournament Expenses	6,226,157	711,351	321,878	1,496,501
General and Administrative Expenses				
Commissioners Salaries	792,846	-	-	-
Salaries and Wages	608,267	37,403	33,748	55,487
Contract Labor	47,104	6,620	5,591	6,200
Payroll Taxes & Benefits	382,516	2,845	2,579	4,245
Workers Compensation	7,837	100	100	1,988
Printing	258,632	3,553	174	1,889
Rule Books/Officials Meetings	487,380	12,616	8,110	26,113
Clinics & Meetings	191,196	3,774	9,971	17,325
Board Travel & Meetings	127,889	31,063	22,371	25,867
Office Expense	274,415	3,612	6,127	8,818
Insurance	1,025,217	-	-	-
Rents & Leases	56,149	-	-	-
Depreciation	101,011	-	-	-
Repairs & Maintenance	102,299	944	377	861
Other Taxes & Licenses	5,859	-	-	-
Interest Expenses	100	-	-	-
Scholar/Athlete Scholarships	36,000	8,000	3,750	17,500
Miscellaneous Expenses	64,516	1,684	3,436	1,104
Pension Expenses	897,951	-	-	-
Consultant Fees	144,815	-	-	-
Audit Fees	31,350	-	-	-
Legal Fees	122,858	-	-	-
Pension Fees	73,847	-	-	-
Total General & Administrative Expenses	5,840,054	112,214	96,334	167,397
Operating Gain/(Loss)	(1,215,609)	(718)	8,029	136,168
Other Income (Expense):				
Contribution/Donations	(2,345)	(250)	(700)	(750)
Gain on sale of Asset	-	-	-	-
Unrealized Gain on Investment	34,511	-	-	-
Short Term Gain on Investment	3,859	-	-	-
Long Term Gain on Investment	2,930	-	-	-
Total Other Income / (Expense)	38,955	(250)	(700)	(750)
Total Expenses & Other Income (Expense)	12,027,256	823,815	418,912	1,664,648
Change in Unrestricted Net Assets	\$ (1,176,654)	\$ (968)	\$ 7,329	\$ 135,418

(Continued)

Ohio High School Athletic Association
Combining Statement of Activities
For Fiscal Year Ended July 31, 2006
(With Comparative Totals for 2005)

	Northwest		Southeast		Southwest		Total All Funds	
	2006	2005	2006	2005	2006	2005	2006	2005
Tournament Expenses								
Baseball	\$ 63,615	\$ 9,615	\$ 45,027	\$ 400,523	\$ 413,581			
Boys Basketball	555,000	192,135	446,283	2,900,343	3,052,365			
Girls Basketball	253,664	57,020	157,526	1,290,694	1,367,056			
Bowling	1,809	-	19,037	73,084	-			
Cross Country	11,911	1,307	28,326	227,143	247,414			
Field Hockey	-	-	-	29,389	35,236			
Football	-	-	-	2,505,398	2,661,834			
Golf	5,406	1,203	9,629	101,847	104,031			
Gymnastics	7,322	-	5,004	81,326	77,604			
Ice Hockey	-	-	-	130,555	127,750			
Soccer	76,882	15,297	137,570	675,901	647,558			
Softball	53,458	8,899	42,976	342,341	356,113			
Swimming & Diving	33,115	1,589	57,235	276,972	271,512			
Tennis	8,559	1,264	15,591	94,491	118,442			
Track & Field	48,033	20,468	71,049	833,337	841,157			
Volleyball	87,477	15,383	66,439	527,631	516,091			
Wrestling	83,425	12,597	83,696	905,848	861,602			
Bonus to Schools	-	-	87,500	218,067	138,700			
Special Awards	2,673	664	4,422	48,097	32,654			
Total Tournament Expenses	1,292,349	337,441	1,277,310	11,662,987	11,870,700			
General and Administrative Expenses								
Commissioners Salaries	-	-	-	792,846	731,573			
Salaries and Wages	33,829	24,183	41,966	834,883	823,325			
Contract Labor	-	6,168	10,300	81,983	39,643			
Payroll Taxes & Benefits	2,588	1,850	3,210	399,833	436,830			
Workers Compensation	1,210	432	-	11,667	26,217			
Printing	7,007	3,934	5,007	280,196	300,831			
Rule Books/Officials Meetings	17,860	6,315	19,662	578,056	502,567			
Clinics & Meetings	7,313	8,197	17,807	255,583	235,067			
Board Travel & Meetings	-	29,118	45,012	281,320	302,402			
Office Expense	38,060	4,077	9,841	344,950	293,690			
Insurance	-	-	-	1,025,217	1,032,723			
Rents & Leases	1,650	-	270	58,069	60,037			
Depreciation	-	127	600	101,738	97,878			
Repairs & Maintenance	-	-	506	104,987	108,542			
Other Taxes & Licenses	-	-	-	5,859	5,211			
Interest Expenses	-	-	-	100	-			
Scholar/Athlete Scholarships	15,750	5,500	17,500	104,000	102,500			
Miscellaneous Expenses	3,189	4,425	15,302	93,656	88,465			
Pension Expenses	-	-	-	897,951	138,514			
Consultant Fees	-	-	-	144,815	125,504			
Audit Fees	-	-	-	31,350	30,256			
Legal Fees	-	-	-	122,858	78,798			
Pension Fees	-	-	-	73,847	97,590			
Total General & Administrative Expenses	128,456	94,326	186,983	6,625,764	5,658,163			
Operating Gain/(Loss)	11,072	9,657	(36,797)	(1,088,198)	575,843			
Other Income (Expense):								
Contribution/Donations	-	(100)	(100)	(4,245)	(6,035)			
Gain on sale of Asset	-	-	-	-	732			
Unrealized Gain on Investment	-	-	-	34,511	2,021			
Short Term Gain on Investment	-	-	-	3,859	53			
Long Term Gain on Investment	-	-	-	2,930	5,612			
Total Other Income / (Expense)	-	(100)	(100)	37,055	2,383			
Total Expenses & Other Income (Expense)	1,420,805	431,867	1,464,393	18,251,696	17,526,480			
Change in Unrestricted Net Assets	\$ 11,072	\$ 9,557	\$ (36,897)	\$ (1,051,143)	\$ 578,226			