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SHREVEPORT-BOSSIER SPORTS FOUNDATION

BALANCE SHEET

February 29, 1996

ASSETS		
Current Assets		
Cash		\$1,269,787
Accounts receivable		<u>9,111</u>
		<u>\$1,278,898</u>
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts payable	\$	5,000
Accrued liabilities		3,253
Due to participating teams - Foulaan/Wood Gate		
Independence Bowl-Note 4		
Michigan State University	\$474,705	
Louisiana State University	<u>266,338</u>	
		<u>\$411,055</u>
		<u>\$48,281</u>
Fund Balance		<u>625,390</u>
		<u>\$1,278,898</u>

See accompanying notes to financial statements.

Report of Independent Accountants

TO: The National Collegiate Athletic Association.

We have audited the accompanying schedule of gross receipts of the PARADES FOOTBALL FOUNDATION, INC.
(not a profit organization)

played between LOUISIANA STATE UNIVERSITY and MICHIGAN STATE UNIVERSITY
(beneficiary) (beneficiary)

on DECEMBER 29, 1985 at SHREVEPORT, LOUISIANA
(date) (city and state)

This schedule is the responsibility of the SPORTS FOUNDATION, INC. management.
(beneficiary/organization)

Our responsibility is to express an opinion on this schedule based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of gross receipts is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedule of gross receipts. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall schedule presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the schedule of gross receipts audited by us presents fairly, in all material respects, the gross receipts derived from the above described game and the amounts due to the two participating institutions and the sponsoring organization in accordance with NCAA Bylaw 30.0 and Executive Regulation 31.3.

This report is intended solely for the information and use of the SPORTS FOUNDATION, INC.
(beneficiary/organization)
and the National Collegiate Athletic Association.

SIGNED D.H. Butts, CPA DATE 4-11-86

TITLE D.H. Butts

NAME OF FIRM D.H. Butts, CPA CITY STATE Shreveport, LA

RETURN BY APPLICANT TO:
David E. Caswood
The National Collegiate Athletic Association
6001 College Boulevard
Cleveland Park, Kansas 66211-3123
913/339-1800

Schedule A - Ticket Sales

1. Categories:				
a. State (Category 00-020)	5,874	28.00	164,272.00	
b. Home Counties (00-110)	2,212	25.00	55,300.00	
c. South Louisiana (00-110)	1,588	16.00	25,408.00	
d. South Louisiana (00-110)	1,000	1.00	1,000.00	
e. South Louisiana (00-110)	4,883	18.00	87,894.00	
f. South (00-120)	12,880	20.00	257,600.00	
g. Everywhere (00-140)	4,700	30.00	141,000.00	
h. Everywhere (00-140)	2,870	20.00	57,400.00	
i. Everywhere (00-140)	1,100	20.00	22,000.00	
j. Everywhere (00-140)	175	200.00	35,000.00	
k. Outside Field Shows (00-120)	100	2,000.00	200,000.00	
l. Buy One Ticket				
2. Gross ticket sales (add amounts in column 4, lines 1-14)			<u>1,271,064.00</u>	
3. Less - Taxes			<u>(0.00)</u>	
4. Net ticket sales			<u>1,271,064.00</u>	
5. a. Greater capacity	58,458	b. Gross attendance	<u>46,826</u>	
10. Number of tickets sold by:				
11a. <u>LOUISIANA STATE UNIVERSITY</u>	11a.		11b. <u>27,572</u>	
		(tickets)	(tickets)	
12a. <u>MICHIGAN STATE UNIVERSITY</u>	12a.		12b. <u>8,254</u>	
		(tickets)	(tickets)	
13a. Capacity quantity by sponsoring agency	13a.		13b. <u>27,826</u>	
		(tickets)	(tickets)	
14a. Over-the-counter by third party	14a.		<u>(0.00)</u>	
		(tickets)	(tickets)	
15. Total number of tickets sold (add amounts in lines 10-14)			<u>46,826</u>	

Schedule B - Distribution of Total Gross Receipts

16a. Institution <u>LOUISIANA STATE U</u>	16a. Percent	<u>39.2</u>	16c. Amount <u>1,780,000</u>
17a. Institution <u>MICHIGAN STATE U</u>	17a. Percent	<u>39.2</u>	17c. Amount <u>1,780,000</u>
18. Total distribution to institutions (lines 16a plus 17a)			<u>1,960,000</u>
19a. Gross receipts retained by sponsoring agency or organization	19a. Percent	<u>21.8</u>	19c. Amount <u>1,313,063</u>
20. Total gross receipts (lines 18 plus 19c)			<u>1,913,063</u>
21. Date of distributions to institutions	<u>APRIL 1, 1986</u>		

Note: Please submit a copy of TV and file sponsorship contracts, along with supporting schedules or attachments pertaining to the auditing of all forms of income. In addition, all gift in-kind and corporate sponsorships should be provided on a separate page.

9. Merchandising sales		<u>20,257</u>
10. Filming/vehicle rights		<u>-4</u>
11. Licensing fees		<u>24,660</u>
12. a. Gross corporate sponsors/ contributions	<u>134,241</u>	
Less: b. Restricted for direct benefit of competing institutions	<u>(-0-)</u>	
c. Restricted for programs and facilities expenses	<u>(-8-)</u>	
d. Net corporate sponsors/contributions		<u>134,241</u>
13. Other revenues (please specify)		
a. SPECIAL EVENTS	<u>2,000</u>	
b. PARKING	<u>5,000</u>	
c. HOTEL COMMISSION OTHER	<u>2,000</u> <u>4,045</u>	
d. Total other revenue		<u>13,045</u>
14. Total receipts (add totals from lines 9-13)		<u>1,807,520</u>
15. Awards	<u>(-0-)</u>	
16. Certification fee	<u>(1,12,000)</u>	
17. Letter-of-credit fee	<u>(3,500)</u>	
18. Other deductible expenses approved by the committee	<u>(-0-)</u>	
19. Deductible fees (add totals from lines 15-18)		<u>(14,600)</u>
20. Net game receipts before interest income (subtract line 19 from 14)		<u>1,688,020</u>
21. Interest income		
a. Enter total from line 20	<u>1,688,020</u>	
b. Multiplied by U.S. Treasury bill rate	<u>88,266</u>	
c. Multiplied by days from game date to distribution date	<u>2,158,002</u>	
d. Divided by 365	<u>59,663</u>	
e. Interest income		<u>59,663</u>
22. Total gross receipts (add lines 20 and 21e)		<u>1,747,683</u>

SCHEDULE OF GROSS RECEIPTS
Postseason Football Audited Financial Report

Name of Event <u>PALAU/MAE LATE CROSSCOUNTRY SOUL</u>		Date of Game <u>SEP 29, 2022</u>
1. Ticket sales (from Schedule A, line 4)		<u>\$ 3,215,000</u>
2. a. Gross membership fees	<u>\$ 0</u>	
b. Less approved deductions	<u>(0)</u>	
c. Total	<u>0</u>	
3. Concessions		<u>17,125</u>
4. Program sales		<u>15,000</u>
5. Advertising		
a. Programs	<u>0</u>	
b. Plaque	<u>0</u>	
c. Television	<u>0</u>	
d. Video	<u>0</u>	
e. Tickets	<u>0</u>	
f. Total	<u>0</u>	<u>0</u>
6. a. Gross radio rights	<u>4,000</u>	
b. Less all rights if participant originated broadcast	<u>(0)</u>	
c. Total		<u>4,000</u>
7. a. Gross television rights	<u>289,500</u>	
b. Less unrelated third-party fees	<u>(0)</u>	
c. Pay-per-view television rights	<u>0</u>	
d. Total		<u>289,500</u>
8. a. Gross title sponsorship rights	<u>290,000</u>	
Less: b. Unrelated third-party fees	<u>(0)</u>	
c. Entertainment expenses	<u>(0)</u>	
d. Amount(s) allocated to other events	<u>(0)</u>	
e. Other	<u>(0)</u>	
f. Net title sponsorship rights		<u>290,000</u>

Auditor's Report on Supplementary Information

The National Collegiate Athletic Association

My examination was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying NCAA form, "Distribution of Total Gross Receipts and Postseason Football Audited Financial Report," is presented for purposes of additional analysis and it is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statements, and in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Shreveport, Louisiana
April 11, 1936

SUPPLEMENTARY INFORMATION

SHREVEPORT-BOSCHER SPORTS FOUNDATION

NOTES TO FINANCIAL STATEMENTS

Year ended February 28, 1996

NOTE 1 - NATURE OF ORGANIZATION

The Shreveport-Bossier Sports Foundation is a tax exempt nonprofit organization established for the purpose of promoting sports in the Shreveport-Bossier City, Louisiana area. The Foundation is the sponsoring organization for the Pochon/Wood Gate Independence Bowl.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

The accounting records are maintained on the accrual basis of accounting.

NOTE 3 - CASH

Cash is composed of the following as of February 28, 1996:

Interest bearing demand deposit account with local bank	\$ 25,400
Interest bearing demand deposit account with local bank	6,843
Interest bearing demand deposit account with local bank	3,312
Interest bearing certificate of deposit with local bank	1,124,080
Interest bearing certificate of deposit with local bank	100,000
	<u>\$1,259,635</u>

Substantially all cash is pledged to the letter of credit referred to in Note 5.

NOTE 4 - DISTRIBUTION DUE TO PARTICIPATING FOOTBALL TEAMS-POULAM/WOOD GATE INDEPENDENCE BOWL

	Michigan State University	Louisiana State University	Total
Overseas (minimum of \$750,000 each)	\$750,000	\$750,000	\$1,500,000
Deduct: Value of game tickets allocated to and retained by participating institutions and other items	(275,285)	(280,690)	(555,975)
Balance due to participating teams	\$474,715	\$469,310	\$944,025

NOTE 5 - LETTER OF CREDIT

As required by the NCAA, the Foundation is a party to a letter of credit in the amount of \$1,500,000 with several local banks. The letter of credit expires on May 1, 1996.

SHREVEPORT-DOWRIER SPORTS FOUNDATION

STATEMENT OF CASH FLOWS
 For the year ended February 28, 1986

Cash flows from operating activities:

Net Income	\$210,073
Adjustments to reconcile net income to net cash used by operating activities:	
Decrease in accounts receivable	252,009
Decrease in accounts payable	(101,890)
Increase in accrued liabilities	2,478
Decrease in due to participating teams	<u>(137,825)</u>
Net cash used by operating activities	224,875
Cash and cash equivalents at beginning of year	<u>1,624,317</u>
Cash and cash equivalents at end of year	<u>\$1,849,292</u>

See accompanying notes to financial statements.

Various Artists

Rebecca Robinson, David Green, Alan Brown, Imaging

Primary Index: Circle name of originating Director and send to Imaging.
Subsequent Indexes: Mark with an X if no index desired and return to send name.
Mark with a check (✓) Index is desired and send to S&I name.

- 01. 97800648
Project Number
- 02. 5262
Agency ID Number
- 03. Department - Phoenix City Sports Foundation, Inc.
Agency Name
- 04. NI
Agency Type
- 05. 02/28/83 2:30 pm 9k
Date (Month/Year/Time/Period/Rate)
- 06. B
Work Type (Capt., or CPA, ID or A,B,L,P,E,U,M,A,R,C,U,M,G,Q,R,T,Z)
- 07. CAD
Artist or QA Name
- 08. D. J. Butler
Director & Manager Name or CPA Name
- 09.
Insert, ID or Work page Number or Report Name

Indexed By
Date Indexed

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- 01.
Project Number
- 02.
Agency ID Number
- 03.
Agency Name
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- 06.
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- 07.
Artist or QA Name
- 08.
Director & Manager Name or CPA Name
- 09.
Insert, ID or Work page Number or Report Name

Indexed By
Date Indexed

SHREVEPORT-BOSSIER SPORTS FOUNDATION

STATEMENT OF ACTIVITY

Year ended February 28, 1996

Income - Independence Bowl		
Ticket sales	\$	1,215,893
Title sponsorship		150,000
Other sponsorships		134,241
Television revenue		189,500
Events and other income		<u>148,971</u>
Total Income - Independence Bowl		<u>1,637,604</u>
Expenses - Independence Bowl		
Advertising and promotion		47,063
Bowl events		39,456
Bowl related fees		19,500
Trophies, awards, and souvenirs		38,811
Game expenses		71,128
Allocated office expenses and other		<u>178,312</u>
Total Expenses - Independence Bowl		<u>413,371</u>
Independence Bowl income from operation before distributions to participating teams		<u>1,224,233</u>
Distribution to participating teams - Note 4		<u>1,500,000</u>
Net income from Independence Bowl operations		<u>64,233</u>
Other Revenue and Expenses		
Sports Foundation revenue	211,466	
Sports Foundation expenses	<u>66,730</u>	
		<u>144,736</u>
Net Income:		<u>\$ 210,073</u>

See accompanying notes to financial statements.

D. L. Butler

CERTIFIED PUBLIC ACCOUNTANT
221 Plaza Street, Suite 124
Shreveport, Louisiana 71101

Member
American Institute of CPAs
Institute of Management CPAs

Telephone (504) 784-1244
Fax (504) 784-1244

Board of Directors
Shreveport-Bossier Sports Foundation
Shreveport, Louisiana

Independent Auditor's Report

I have audited the accompanying balance sheet of the Shreveport-Bossier Sports Foundation as of February 29, 1996, and the related statements of activity, changes in fund balance, and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with general accepted auditing standards. Those standards require that I plan and perform the audit 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of the Shreveport-Bossier Sports Foundation as of February 29, 1996, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.



D. L. Butler, CPA
April 11, 1996

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SECURITY DIVISION

MEMPHORY-ROSSER SPORTS FOUNDATION
FINANCIAL STATEMENTS AND AUDITOR'S REPORT
FEBRUARY 29, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Elton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: OCT 23 1996

D. L. BRYLER
Certified Public Accountant
202 Florida Street, Suite 101
Baton Rouge, LA 70801

SHEWENPORT-BOSSIER SPORTS FOUNDATION
STATEMENT OF CHANGES IN FUND BALANCE
Year ended February 29, 1990

Fund Balance February 28, 1989	\$219,318
Net Income for the year	<u>216,002</u>
Fund Balance February 29, 1990	<u>\$435,320</u>

See accompanying notes to financial statements.