

COLORADO MESA UNIVERSITY

Athletics Department
Statement of Revenues and Expenses
Independent Accountants' Report on Applying
Agreed-Upon Procedures in Accordance with
National Collegiate Athletic Association Bylaw 6.2.3.1.1
For the year ended June 30, 2019



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COLORADO MESA UNIVERSITY

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Tim Foster, President
Colorado Mesa University
Grand Junction, Colorado

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED UPON PROCEDURES IN ACCORDANCE WITH NATIONAL COLLEGIATE ATHLETIC ASSOCIATION BYLAW 6.2.3.1.1

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor and management of Colorado Mesa University (the University), solely to assist you in evaluating whether the accompanying statement of revenues and expenses (the Statement) of the Intercollegiate Athletics Department of the University, is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 6.2.3.1.1 for the year ended June 30, 2019. The University's management is responsible for the Statement and for the Statement's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Agreed-Upon Procedures Related to the Statement of Revenues and Expenses of the Intercollegiate Athletics Department of Colorado Mesa University

The procedures that we performed and our findings are as follows:

Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations

Procedure 1: We obtained from the University identification of all intercollegiate athletics-related affiliated and outside organizations. The only organization identified was the Colorado Mesa University Foundation (the Foundation). We agreed detailed amounts contributed by the Foundation to amounts recorded in the University's records for the year ended June 30, 2019, without exception.

Minimum NCAA Agreed-Upon Procedures for Revenues

Procedure 1: We compared each major revenue account over 10% of the total revenues reported on the Statement, by the Intercollegiate Athletics Department, for the year ended June 30, 2019 to budget estimates for the year ended June 30, 2019 and to totals for the year ended June 30, 2018, and obtained explanations from management on variances over 10% as follows:

- a. *Contributions* – There was a 13.2% increase in contributions from the year end June 30, 2018. Increases in spending on behalf of athletics and increased fundraising activities for the year ended June 30, 2019 resulted in an increase of funds provided by the Foundation to aid in covering expenses. Contributions were also 13.3% over budget. Contributions were budgeted in accordance with expectations for expenses. However, as expenses were greater than budget, this resulted in more contributions received to cover these expenses.

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Ticket Sales

Procedure 2: Ticket sales revenue recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Student Fees

Procedure 3: The University does not have student fees for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Direct State or Other Governmental Support

Procedure 4: The University does not have direct state or other governmental support for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Direct Institutional Support

Procedure 5: We obtained the breakout of direct institutional support by type of support, including amounts to fund scholarships for athletes, amounts to fund salaries of the Intercollegiate Athletics Department, and other funding for athletics generated by the University. We recalculated totals in the breakout of direct institutional support, without exception. We compared each type of direct institutional support recorded by the University during the year ended June 30, 2019 to authorized amounts in the University's budget approved by the University's Board of Trustees and verified that actual amounts of support were within budget limits.

Transfers Back to Institution

Procedure 6: There was no transfer of funds back to the University from the Intercollegiate Athletics Department for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Indirect Institutional Support

Procedure 7: Indirect institutional support recorded in the Statement for the year ended June 30, 2019 are less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Guarantees

Procedure 8: Guarantees recorded in the Statement for the year ended June 30, 2019 are less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Contributions

Procedure 9: We obtained from University officials a detailed listing of contributions received directly by the Intercollegiate Athletics Department, which identified any contributions from outside organizations, agencies, or groups of individuals (two or more), that constitute 10% or more of all contributions received for the Intercollegiate Athletics Department during the year ended June 30, 2019. We noted one NCAA contribution over 10% of NCAA contribution revenue and reviewed related supporting documentation and recalculated the total without exception.

In-Kind

Procedure 10: In-Kind revenues recorded in the Statement for the year ended June 30, 2019 are less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Compensation and Benefits Provided by a Third-Party

Procedure 11: The University does not have compensation and benefits provided by a third-party for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Media Rights

Procedure 12: There was no media rights revenue recorded in the Statement for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

NCAA Distributions

Procedure 13: NCAA distributions recorded in the Statement for the year ended June 30, 2019 are less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Conference Distributions

Procedure 14: There was no conference distribution revenue recorded in the Statement for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Program Sales, Concessions, Novelty Sales and Parking

Procedure 15: Program sales, concessions, novelty sales and parking revenues recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Royalties, Licensing, Advertisements and Sponsorships

Procedure 16: Revenue related to royalties, licensing, advertisements and sponsorships recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Sports Camp Revenues

Procedure 17: We obtained an understanding of the University's methodology for recording revenues from sports camps. We selected a sample of five camp cash receipts from the schedule of sports camp participants and agreed receipts selected to their supporting documentation, without exception.

Athletics Restricted Endowment and Investment Income

Procedure 18: The University does not have revenues related to athletics restricted endowment and investment income for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Other

Procedure 19: Other operating revenues recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total revenues; therefore, no procedures were performed for this specific category.

Bowl Revenues

Procedure 20: The University does not have revenues related to post-season bowl games for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Minimum Agreed-Upon Procedures for Expenses

Procedure 21: We compared each major expense account over 10% of the total expenses reported on the Statement, by the Intercollegiate Athletics Department, for the year ended June 30, 2019 to budget estimates for the year ended June 30, 2019 and to totals for the year ended June 30, 2018, and obtained explanations from management on variances over 10% as follows:

- a. *Team Travel* – There was a 13.6% increase in team travel expenses. New athletic teams increased the overall participation in athletics and therefore travel for athletic competition increased. In addition, there was an increase in tournament play requiring travel for nearly all athletic programs.

Athletic Student Aid

Procedure 22: We obtained a listing of University athletic student aid recipients for the year ended June 30, 2019. The University uses the NCAA's Compliance Assistant (CA) software; therefore, we selected 10% of the total student-athletes that received athletic student aid. The determined sample size exceeded the maximum sample size of 40. As a result, from the list we selected 40 student athletes and obtained their financial aid awards. We agreed the amounts of financial aid per the University to the respective award, without exception.

Guarantees

Procedure 23: Guarantee expense recorded in the Statement as of June 30, 2019 is less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedure 24: We obtained and inspected a schedule of individual coaches employed by the University for the year ended June 30, 2019. We selected a sample of five coaches from the schedule. The coaches selected represented football, men's and women's basketball, men's lacrosse and tennis. We obtained the coaching contracts for the coaches selected and compared and agreed the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the University in the Statement, without exception. We recalculated total expenses, without exception. We also obtained and inspected the payroll summary registers for the year ended June 30, 2019 for each selection. We compared and agreed the payroll summary registers to the related coaching salaries, benefits, and bonuses paid by the University in the Statement, without exception.

Coaching Other Compensation and Benefits Paid by a Third-Party

Procedure 25: The University does not have coaching compensation and benefits paid by a third-party for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Entities

Procedure 26: We obtained and inspected a schedule of individual support staff/administrative employees employed by the University for the year ended June 30, 2019. We selected a sample of five support staff from the schedule. The support staff selected represent administrative employees of the Intercollegiate Athletic Department. We obtained the support staff contracts for the five employees selected and compared and agreed the financial terms and conditions of each selection to the related support staff/administrative salaries, benefits, and bonuses recorded by the University in the Statement, without exception. We recalculated total expenses without exception. We also obtained and inspected the payroll summary registers for the year ended June 30, 2019 for each selection. We compared and agreed the payroll summary registers to the related support staff/administrative salaries, benefits, and bonuses paid by the University in the Statement, without exception.

Support Staff/Administrative Other Compensation and Benefits Paid by a Third-Party

Procedure 27: The University does not have support staff/administrative compensation and benefits paid by a third-party for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Severance Payments

Procedure 28: The University does not have severance payments for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Recruiting

Procedure 29: Recruiting expense recorded in the Statement as of June 30, 2019 is less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Team Travel

Procedure 30: We obtained the University's athletics travel expenses detail for the year ended June 30, 2019. We traced and agreed the expenses to the Statement, without exception. In addition, we obtained an understanding of the University's team travel expense policies and compared and agreed these policies to existing NCAA-related policies, without exception.

Equipment, Uniforms and Supplies

Procedure 31: We compared and agreed equipment, uniforms, and supplies expenses reported in the Statement for the year ended June 30, 2019 to general ledger detail supporting schedules provided by the University, without exception. We selected a sample of five expenses and agreed them to their supporting documentation, without exception.

Game Expenses

Procedure 32: We compared and agreed game expenses reported in the Statement for the year ended June 30, 2019 to general ledger detail and supporting schedules provided by the University, without exception. We selected a sample of five expenses and agreed them to their supporting documentation.

Finding 1: One of the five transactions selected from the game expenses detail did not agree to the supporting receipt by \$40.

Fund Raising, Marketing and Promotion

Procedure 33: Fund raising, marketing and promotion expenses recorded in the Statement as of June 30, 2019 are less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Sports Camp Expenses

Procedure 34: We compared and agreed sports camp expenses reported in the Statement for the year ended June 30, 2019 to general ledger detail and supporting schedules provided by the University, without exception. We selected a sample of five expenses and agreed them to their supporting documentation, without exception.

Spirit Groups

Procedure 35: Spirit groups expense recorded in the Statement as of June 30, 2019 is less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Athletic Facility Debt Service, Leases and Rental Fees

Procedure 36: The University does not have athletic debt service, leases and rental fees paid directly by the Intercollegiate Athletic Department for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Direct Overhead and Administrative Expenses

Procedure 37: The University does not have direct overhead and administrative expenses for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Indirect Institutional Support

Procedure 38: Indirect institutional support recorded in the Statement as of June 30, 2019 is less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Medical Expenses and Medical Insurance

Procedure 39: Medical expenses and medical insurance reported in the Statement as of June 30, 2019 are less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Memberships and Dues

Procedure 40: The memberships and dues expense recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Student-Athletic Meals (non-travel)

Procedure 41: Student-athletic meals (non-travel) reported in the Statement for the year ended June 30, 2019 are less than 4.0% of the total expenses; therefore, no procedures were performed for this specific category.

Other Operating Expenses and Transfers to Institution

Procedure 42: We compared and agreed other operating expenses reported in the Statement for the year ended June 30, 2019 to general ledger detail and supporting schedules provided by the University, without exception. We selected a sample of five expenses and agreed them to their supporting documentation, without exception.

Bowl Expenses

Procedure 43: The University does not have expenses related to post-season bowl games for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Minimum Agreed-Upon Procedures Program for Other Reporting Items

The procedures that we performed and our findings are as follows:

Excess Transfers to Institution and Conference Realignment Expenses

Procedure 1: The University does not have excess transfers to institution and conference realignment expenses for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Total Athletics Related Debt

Procedure 2: The University does not have athletics related debt for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Total Institutional Debt

Procedure 3: Total institutional debt reported by the University for the year ended June 30, 2019 was tested as part of the financial statement audit without exception.

Value of Athletics Dedicated Endowments

Procedure 4: Athletics endowments are maintained by the Foundation. For the year ended June 30, 2019, the Foundation's financial statements were included in the University's financial statements as a discretely presented component unit. Given that we rely on the Foundation auditor as part of the overall University audit, no further procedures were performed on this specific category.

Value of Institutional Endowments

Procedure 5: The University does not have institutional endowments for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Total Athletics Related Capital Expenditures

Procedure 6: The University does not have athletics related capital expenditures for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the compliance of the accompanying statement of revenues and expenses of the Intercollegiate Athletics Department of Colorado Mesa University. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above, and is not intended to be and should not be used by anyone other than these specified parties. However, upon release by the Legislative Audit Committee, this report is a public document.

A handwritten signature in blue ink that reads "Dalby Wendland & Co. P.C." in a cursive script.

DALBY WENDLAND & CO., P.C.
Grand Junction, Colorado

January 9, 2020

COLORADO MESA UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)

For the year ended June 30, 2019

	<u>FOOTBALL</u>	<u>MEN'S BASKETBALL</u>	<u>WOMEN'S BASKETBALL</u>	<u>OTHER SPORTS</u>	<u>NON- PROGRAM SPECIFIC</u>	<u>TOTAL</u>
REVENUES						
Operating Revenues						
Ticket Sales	\$ -	\$ -	\$ -	\$ 4,320	\$ 175,729	\$ 180,049
Direct Institutional Support	1,088,337	379,522	407,189	4,536,862	1,268,416	7,680,326
Indirect Institutional Support	-	-	-	-	359,606	359,606
Guarantees	-	-	1,500	17,480	-	18,980
Contributions	136,240	36,124	15,347	554,171	374,751	1,116,633
In-Kind	12,478	2,300	5,600	6,211	16,748	43,337
NCAA Distributions	-	-	4,200	128,860	22,016	155,076
Program and Concession Sales	-	-	-	-	50,223	50,223
Royalties, Licensing, Advertisement and Sponsorships	-	-	-	-	116,284	116,284
Sports Camp Revenues	51,365	17,471	35,733	252,126	609,904	966,599
Other Operating Revenues	65	1,007	-	10,522	55,891	67,485
Subtotal Operating Revenue	<u>1,288,485</u>	<u>436,424</u>	<u>469,569</u>	<u>5,510,552</u>	<u>3,049,568</u>	<u>10,754,598</u>
EXPENSES						
Operating Expenses						
Athletic Student Aid	501,032	195,713	209,469	1,838,864	-	2,745,078
Guarantees	-	-	5,000	1,582	-	6,582
Coaching Salaries and Benefits - University Paid	512,174	173,334	191,918	1,770,406	-	2,647,832
Administrative Salaries and Benefits - University Paid	-	-	-	-	844,318	844,318
Recruiting	38,318	14,768	11,001	86,333	-	150,420
Team Travel	62,516	35,759	32,620	859,808	198,383	1,189,086
Equipment, Uniforms and Supplies	64,806	11,076	15,966	342,200	-	434,048
Game Expenses	18,470	14,765	14,430	112,919	491,640	652,224
Fund Raising, Marketing and Promotion	18,858	24	27	64,155	37,515	120,579
Sports Camp Expenses	34,079	-	-	206,678	480,955	721,712
Spirit Groups	-	-	-	-	51,403	51,403
Indirect Institutional Support	-	-	-	-	359,606	359,606
Medical Expenses and Medical Insurance	-	-	-	-	119,995	119,995
Memberships and Dues	959	165	250	7,301	23,805	32,480
Student-Athlete Meals (non-travel)	17,113	4,432	1,617	59,004	-	82,166
Other Operating Expenses	11,522	12,538	8,854	140,236	314,806	487,956
Subtotal Operating Expenses	<u>1,279,847</u>	<u>462,574</u>	<u>491,152</u>	<u>5,489,486</u>	<u>2,922,426</u>	<u>10,645,485</u>
Excess of Revenues Over Expenses	<u>\$ 8,638</u>	<u>\$ (26,150)</u>	<u>\$ (21,583)</u>	<u>\$ 21,066</u>	<u>\$ 127,142</u>	<u>\$ 109,113</u>

COLORADO MESA UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
NOTES TO STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)

Year ended June 30, 2019

NOTE 1 - BASIS OF PRESENTATION

The accompanying statement of revenues and expenses (the Statement) presents the results of financial activity of the Intercollegiate Athletics Department of Colorado Mesa University (the Intercollegiate Athletics Department) and is not intended to present the operations of the University as a whole.

The accompanying Statement has been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when an obligation is incurred.

For reporting purposes, the major sports in which the University participates are combined by and reported by the following major categories: Football, Men’s Basketball, Women’s Basketball and Other Sports. The first three categories represent individual activities whereas the last one represents the combined activity of multiple sports. The administrative functions of the Intercollegiate Athletics Department, which supports all sports, have been combined and reported within the Non-Program Specific category.

NOTE 2 - CONCENTRATION OF DONOR SOURCES

The Colorado Mesa University Foundation (the Foundation) was the single donor source for the Intercollegiate Athletics Department with contributions \$781,995 for the year ended June 30, 2019. The contributions received from the Foundation represent gifts from various donors made on behalf of the Intercollegiate Athletics Department.

NOTE 3 - CAPITAL ASSETS

Capital assets are recorded at cost at the date of acquisition or fair market value at the date of donation if acquired by gift. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 40 years for buildings, 20 years for land improvements, and three to ten years for equipment.

Capital assets activity for the year ended June 30, 2019 was:

	Beginning Balance	Additions	Disposals	Ending Balance
Land Improvements	\$ 11,099,460	\$ -	\$ -	\$ 11,099,460
Buildings and Improvements	69,683,868	-	-	69,683,868
	<u>80,783,328</u>	<u>-</u>	<u>-</u>	<u>80,783,328</u>
Less accumulated depreciation:				
Land improvements	(5,372,698)	(554,973)	-	(5,927,671)
Buildings and improvements	(13,175,637)	(1,745,768)	-	(14,921,405)
	<u>(18,548,335)</u>	<u>(2,300,741)</u>	<u>-</u>	<u>(20,849,076)</u>
Net capital assets	<u>\$ 62,234,993</u>	<u>\$ (2,300,741)</u>	<u>\$ -</u>	<u>\$ 59,934,252</u>

NOTE 4 - DEBT

Certain University bonds payable are related to athletics facilities and improvements. However, the bonds are repaid from University resources other than those reported on the accompanying Statement of the Intercollegiate Athletics Department. Therefore, the bonds are not considered direct Intercollegiate Athletics Department debt.

REQUIRED SUPPLEMENTARY INFORMATION

COLORADO MESA UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
VARIANCE ANALYSIS (UNAUDITED)

For the year ended June 30, 2019

REVENUES	TOTAL	% OF TOTAL	FISCAL YEAR 2018 TOTAL	FISCAL YEAR 2019 BUDGET	FISCAL YEAR 2018 VARIANCE	FISCAL YEAR 2018 VARIANCE %	FISCAL YEAR 2019 BUDGET VARIANCE	FISCAL YEAR 2019 BUDGET VARIANCE %
Operating Revenues								
Ticket Sales	\$ 180,049	1.7%	\$ 149,333	\$ 135,000				
Direct Institutional Support	7,680,326	71.4%	7,458,505	7,846,266	221,821	3.0%	(165,940)	(2.1%)
Indirect Institutional Support	359,606	3.3%	329,182	-				
Guarantees	18,980	0.2%	38,600	31,800				
Contributions	1,116,633	10.4%	986,671	985,173	129,962	13.2%	131,460	13.3%
In-Kind	43,337	0.4%	45,891	-				
NCAA Distributions	155,076	1.4%	118,638	56,850				
Program and Concession Sales	50,223	0.5%	43,176	50,000				
Royalties, Licensing, Advertisement and Sponsorships	116,284	1.1%	85,000	85,000				
Sports Camp Revenues	966,599	9.0%	638,392	559,040				
Other Operating Revenues	67,485	0.6%	174,750	35,250				
<i>Subtotal Operating Revenue</i>	<u>10,754,598</u>	100.0%	<u>10,068,138</u>	<u>9,784,379</u>				
EXPENSES								
Operating Expenses								
Athletic Student Aid	2,745,078	25.8%	2,533,490	2,755,378	211,588	8.4%	(10,300)	(0.4%)
Guarantees	6,582	0.1%	15,146	13,000				
Coaching Salaries and Benefits - University Paid	2,647,832	24.9%	2,746,928	2,623,896	(99,096)	(3.6%)	23,936	0.9%
Administrative Salaries and Benefits - University Paid	844,318	7.9%	528,018	963,042				
Recruiting	150,420	1.4%	142,681	171,274				
Team Travel	1,189,086	11.2%	1,047,035	1,239,570	142,051	13.6%	(50,484)	(4.1%)
Equipment, Uniforms and Supplies	434,048	4.1%	422,984	377,373				
Game Expenses	652,224	6.1%	704,108	568,911				
Fund Raising, Marketing and Promotion	120,579	1.1%	202,012	-				
Sports Camp Expenses	721,712	6.8%	517,770	559,040				
Spirit Groups	51,403	0.5%	45,108	40,191				
Indirect Institutional Support	359,606	3.4%	329,182	-				
Medical Expenses and Medical Insurance	119,995	1.1%	109,500	116,050				
Memberships and Dues	32,480	0.3%	32,026	33,615				
Student-Athlete Meals (non-travel)	82,166	0.8%	27,725	22,750				
Other Operating Expenses	487,956	4.6%	777,724	300,289				
<i>Subtotal Operating Expenses</i>	<u>10,645,485</u>	100.0%	<u>10,181,437</u>	<u>9,784,379</u>				
<i>Excess of Revenues Over Expenses</i>	<u>\$ 109,113</u>		<u>\$ (113,299)</u>	<u>\$ -</u>				