

WESTERN STATE COLORADO 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



DALBY, WENDLAND & CO., P.C.
CPAs and Business Advisors

LEGISLATIVE AUDIT COMMITTEE

Senator Nancy Todd – Chair

Representative Lori Saine – Vice Chair

Representative Rod Bockenfeld

Senator Paul Lundeen

Senator Rhonda Fields

Representative Dafna Michaelson Jenet

Representative Tracy Kraft-Tharp

Senator Jim Smallwood

OFFICE OF THE STATE AUDITOR

Dianne E. Ray

State Auditor

Kerri Hunter

Deputy State Auditor

Madeline Beasley

Contract Monitor

Dalby, Wendland & Co., P.C.

Contractor

A BOUND REPORT MAY BE OBTAINED BY CALLING THE
OFFICE OF THE STATE AUDITOR
303.869.2800

PLEASE REFER TO REPORT NUMBER 1938F-A WHEN REQUESTING THIS REPORT

WESTERN STATE COLORADO UNIVERSITY

TABLE OF CONTENTS

	Page
Independent Accountants' Report on Applying Agreed-Upon Procedures in Accordance with National Collegiate Athletic Association Bylaw 6.2.3.1.1	1
Statement of Revenues and Expenses	8
Notes to Statement of Revenues and Expenses	9
Variance Analysis	11



CPAs and Business Advisors

464 Main Street • P.O. Box 430 • Grand Junction, CO 81502
Phone: (970) 243-1921 • Fax: (970) 243-9214

Members of the Legislative Audit Committee
Western State Colorado University
Gunnison, 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 Western State Colorado 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 Western State Colorado 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 Western Colorado 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 agreed the Statement to the University's general ledger without exception. We compared and agreed each operating revenue category reported in the Statement during the reporting period to supporting schedules provided by the University without exception. We compared and agreed a sample of operating revenue receipts to adequate supporting documentation without exception. No procedures were performed if a specific reporting category was less than 4.0% of total revenues.

Procedure 2: 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. *Sports Camp Revenues* – Sports camp revenues are reported to the extent camp resources are used to pay expenses. Camp resources are used to pay for camp expenses or other NCAA program needs. At times, coaches retain camp revenues in the current year, to fund future needs such as scholarships and large equipment purchases. There was a 22.5% increase in the use of sports camp revenue to cover sports program expenses because there were more camps, not a 22.5% increase in sports camp revenue earned. For the year ended June 30, 2019 actual camp

revenues received increased by \$44k or 6.4%, when compared to actual camp revenues for the year ended June 30, 2018.

Ticket Sales

Procedure 3: 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 4: We obtained an understanding of the University's methodology for allocating student fees to Intercollegiate Athletics Department for the year ended June 30, 2019. We recalculated student fees and compared them to student fees per the Statement, without exception. We recalculated the student fees to each countable sport and tied the calculation to supporting documentation for student fee totals, without exception.

Direct State or Other Governmental Support

Procedure 5: 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 6: 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's auxiliary funds. 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 7: 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 8: We obtained the breakout of indirect institutional support for the Intercollegiate Athletics Department. We recalculated totals in the breakout of indirect institutional support, without exception. We compared each type of indirect institutional support recorded by the University during the year ended June 30, 2019 to authorized allocation amounts for the value of costs covered and services provided by the University to the Intercollegiate Athletics Department, without exception.

Guarantees

Procedure 9: 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 10: 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 ten percent or more of all contributions received for the Intercollegiate Athletics Department during the year ended June 30,

2019. We noted no NCAA contributions over 10% of NCAA contribution revenue, therefore, no further procedures were performed for this specific category.

In-Kind

Procedure 11: 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 12: Compensation and benefits provided by a third-party 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.

Media Rights

Procedure 13: 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 14: 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 15: Conference distribution revenue recorded in the Statement for the year ended June 30, 2019 is less than 4.0% of the total revenues and, therefore, no procedures were performed for this specific category.

Program Sales, Concessions, Novelty Sales and Parking

Procedure 16: 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 17: The University did not have revenues related to royalties, licensing, advertisements and sponsorships for the year ended June 30, 2019 and, therefore, no procedures were performed for this specific category.

Sports Camp Revenues

Procedure 18: 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 19: Athletics restricted endowment and investment income 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.

Other

Procedure 20: 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 21: 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 22: We agreed the Statement to the University's general ledger without exception. We compared and agreed each expense category reported in the Statement during the reporting period to supporting schedules provided by the University without exception. We compared and agreed a sample of expenses to adequate supporting documentation without exception. No procedures were performed if a specific reporting category was less than 4.0% of total revenues.

Procedure 23: 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. Athletic Student Aid – Athletic Student Aid was over budget by 15.9% because each sport program is allowed to spend over the base University budget. Any amount over the base budget is contributed by the Foundation, fundraising events, or excess sports camp revenues.

Athletic Student Aid

Procedure 24: We obtained a listing of University athletic student aid recipients for the year ended June 30, 2019 and recalculated totals for each sport and overall. The University does not use the NCAA's Compliance Assistant (CA) software; therefore, we obtained a list of all student-athletes that received athletic student aid. From the list we selected 60 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 25: 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 26: 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, and cross country. 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 27: 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 28: 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 29: Support staff/administrative compensation and benefits paid by a third-party 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.

Severance Payments

Procedure 30: 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 31: 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 32: We obtained the University's athletics travel expenses detail for the year ended June 30, 2019. We selected five travel expenses from the detail. We traced and agreed the expenses to supporting documentation and to the University's general ledger, 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 33: 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 34: Game 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.

Fund Raising, Marketing and Promotion

Procedure 35: 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 36: 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 37: 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 38: 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 39: Direct overhead and administrative 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.

Indirect Institutional Support

Procedure 40: We compared indirect institutional support recorded by the University for the year ended June 30, 2019 with University authorizations. We traced and agreed the amounts presented as expenses to amounts presented as revenues. We recalculated totals without exception.

Medical Expenses and Medical Insurance

Procedure 41: 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 42: 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 43: 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 44: Other operating expenses 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.

Bowl Expenses

Procedure 45: 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 Western State Colorado 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.



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

January 13, 2020

WESTERN STATE COLORADO UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)
For the year ended June 30, 2019

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES						
Operating Revenues						
Ticket Sales	\$ 12,598	\$ 2,405	\$ 1,322	\$ 4,866	\$ -	\$ 21,191
Student Fees	97,811	42,105	47,621	146,146	94,341	428,024
Direct Institutional Support	919,173	307,111	311,830	1,054,103	863,110	3,455,327
Indirect Institutional Support	-	-	-	-	563,258	563,258
Guarantees	57,000	13,000	8,500	-	-	78,500
Contributions	191,891	7,579	34,791	119,705	62,098	416,064
In-Kind	7,559	1,087	1,343	7,738	98,849	116,576
Compensation & Benefits Provided by a Third Party	-	-	-	-	30,000	30,000
NCAA Distributions	-	-	-	40,514	14,428	54,942
Conference Distributions	-	-	-	-	576	576
Program and Concession Sales	-	-	-	-	18,035	18,035
Sports Camp Revenues	210,580	71,602	82,214	425,746	-	790,142
Athletics Endowment Income	11,171	10,594	12,344	60,781	67,803	162,693
Other Operating Revenues	11,170	-	-	25,605	2,935	39,710
<i>Subtotal Operating Revenue</i>	<u>1,518,953</u>	<u>455,483</u>	<u>499,965</u>	<u>1,885,204</u>	<u>1,815,433</u>	<u>6,175,038</u>
EXPENSES						
Operating Expenses						
Athletic Student Aid	688,623	174,799	192,335	659,879	5,000	1,720,636
Guarantees	-	6,000	-	1,200	-	7,200
Coaching Salaries and Benefits - University Paid	359,771	137,049	128,556	514,230	-	1,139,606
Administrative Salaries and Benefits - University Paid	-	-	-	-	826,979	826,979
Administrative Salaries and Benefits - 3rd Party Paid	-	-	-	-	30,000	30,000
Recruiting	20,482	9,764	12,578	37,586	-	80,410
Team Travel	90,121	36,017	37,487	218,657	-	382,282
Equipment, Uniforms and Supplies	132,311	14,141	27,843	96,505	-	270,800
Game Expenses	15,410	15,873	10,396	16,866	-	58,545
Fund Raising, Marketing and Promotion	16,235	1,899	3,463	46,671	125,754	194,022
Sports Camp Expenses	142,397	48,760	67,910	231,563	4,000	494,630
Spirit Groups	-	-	-	-	21,405	21,405
Direct Overhead and Administrative Expenses	-	-	-	-	97,823	97,823
Indirect Institutional Support	-	-	-	-	563,258	563,258
Medical Expenses and Medical Insurance	-	-	-	-	31,441	31,441
Memberships and Dues	-	305	250	1,544	23,351	25,450
Student-Athlete Meals (non-travel)	39,505	6,020	6,372	38,986	-	90,883
Other Operating Expenses	14,098	4,856	12,775	21,517	86,422	139,668
<i>Subtotal Operating Expenses</i>	<u>1,518,953</u>	<u>455,483</u>	<u>499,965</u>	<u>1,885,204</u>	<u>1,815,433</u>	<u>6,175,038</u>
<i>Excess of Revenues Over Expenses</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WESTERN STATE COLORADO 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 Western State Colorado 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. Contribution revenue from the Western Colorado University Foundation (the Foundation) restricted for athletics is recognized to the extent that there are related expenses in a given year, therefore, the major sports show operations on a breakeven basis.

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 Foundation was the single donor source for the Intercollegiate Athletics Department with contributions \$485,747 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 stated at cost at date of acquisition or fair market value at date of donation. The University capitalizes only those assets with an initial cost or fair market value greater than or equal to \$5,000 for equipment. For renovations and improvements, the University capitalizes only those projects with a value of \$50,000 or more. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Estimated useful lives range from 10 to 70 years for buildings and building improvements, 3 to 10 years for equipment and library materials, and 10 to 20 years for depreciable land improvements. State capital construction revenues are recognized only to the extent of current expenditures. Controlled maintenance (corrective repairs or replacements to existing facilities) funded by the State is recorded as state appropriated revenue and the assets are recorded to the extent that expenditures qualify for capitalization.

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

WESTERN STATE COLORADO 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	\$ 21,191	0.3%	\$ 19,855					
Student Fees	428,024	6.9%	413,812					
Direct Institutional Support	3,455,327	56.0%	3,341,954	3,618,110	113,373	3.4%	(162,783)	(4.5%)
Indirect Institutional Support	563,258	9.1%	532,672					
Guarantees	78,500	1.3%	33,700					
Contributions	416,064	6.7%	357,463					
In-Kind	116,576	1.9%	155,299					
Compensation & Benefits Provided by a Third Party	30,000	0.5%	-					
NCAA Distributions	54,942	0.9%	57,838					
Conference Distributions	576	0.0%	251					
Program and Concession Sales	18,035	0.3%	13,151					
Sports Camp Revenues	790,142	12.8%	645,063	-	145,079	22.5%	790,142	0.0%
Athletics Endowment Income	162,693	2.6%	186,051					
Other Operating Revenues	39,710	0.6%	38,546					
<i>Subtotal Operating Revenue</i>	<u>6,175,038</u>	<u>100.0%</u>	<u>5,795,655</u>					
EXPENSES								
Operating Expenses								
Athletic Student Aid	1,720,636	27.9%	1,595,178	1,484,066	125,458	7.9%	236,570	15.9%
Guarantees	7,200	0.1%	26,000					
Coaching Salaries and Benefits - University Paid	1,139,606	18.5%	1,092,058	1,992,089	47,548	4.4%	(852,483)	(42.8%)
Administrative Salaries and Benefits - University Paid	826,979	13.4%	876,180	-	(49,201)	(5.6%)	826,979	0.0%
Administrative Salaries and Benefits - 3rd Party Paid	30,000	0.5%	-					
Severance Payments	-	0.0%	12,605					
Recruiting	80,410	1.3%	92,581					
Team Travel	382,282	6.2%	303,574					
Equipment, Uniforms and Supplies	270,800	4.4%	192,306					
Game Expenses	58,545	0.9%	70,433					
Fund Raising, Marketing and Promotion	194,022	3.1%	190,673					
Sports Camp Expenses	494,630	8.0%	468,332					
Spirit Groups	21,405	0.3%	-					
Direct Overhead and Administrative Expenses	97,823	1.6%	95,037					
Indirect Institutional Support	563,258	9.1%	532,672					
Medical Expenses and Medical Insurance	31,441	0.5%	49,597					
Memberships and Dues	25,450	0.4%	27,624					
Student-Athlete Meals (non-travel)	90,883	1.5%	78,596					
Other Operating Expenses	139,668	2.3%	92,209					
<i>Subtotal Operating Expenses</i>	<u>6,175,038</u>	<u>100.0%</u>	<u>5,795,655</u>					
<i>Excess of Revenues Over Expenses</i>	<u>\$ -</u>		<u>\$ -</u>					