

State of Colorado

**National Collegiate Athletic Association
Financial Data
Compilation Report**

Fiscal Year 2013



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is to improve government for the people of Colorado.*



March 5, 2014

Members of the Legislative Audit Committee:

This is a Compilation Report in which we have combined information contained in National Collegiate Athletic Association (NCAA) agreed-upon procedures reports for all State of Colorado higher education institutions to provide a comparison and overview of NCAA activities for Fiscal Year 2013. This report was prepared pursuant to Section 2-3-103, C.R.S., which authorizes the State Auditor to conduct audits and assessments of all departments, institutions, and agencies of state government.

This report contains no recommendations for or responses from higher education institutions.

A handwritten signature in blue ink, appearing to read "Dianne E. Ray", enclosed in a rectangular box.



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NATIONAL COLLEGIATE ATHLETIC ASSOCIATION FINANCIAL DATA COMPILATION REPORT

March 2014

Report Highlights



Dianne E. Ray, CPA
State Auditor

Higher Education Institutions of the State of Colorado

PURPOSE

To provide a summary and comparison of the State higher education institutions' Fiscal Year 2013 National Collegiate Athletic Association (NCAA) related financial data reported as part of the various agreed-upon procedure engagement reports.

BACKGROUND

- The NCAA is an unincorporated non-profit education organization founded in 1906.
- The NCAA classifies higher education institutions as Division I, II, or III. All Colorado public higher education institutions are either Division I or II.
- For Division I or II categorized higher education institutions, an agreed-upon procedures engagement must be performed either annually or every three years depending on the Division level.
- The purpose of the agreed-upon procedure engagement is to ensure that the higher education institution's chief executive office is made aware of all financial activity for athletic program purposes.
- The independent accountant is required to perform certain minimum procedures related to each higher education institution's reported revenues and expenses.

KEY FACTS

- The State of Colorado has three higher education institutions that are categorized as Division I institutions and eight higher education institutions that are categorized as Division II institutions.
- For Fiscal Year 2013, higher education institutions reported about \$151.1 million in total revenue received and about \$158.6 million in expenses incurred related to sports programs.
- For purposes of portions of this report, we separated revenues into two major categories: subsidized and unsubsidized. Subsidized revenue consists of "direct institutional support" which, according to the NCAA agreed-upon procedures instructions, includes the value of institutional resources for the current operations of the intercollegiate athletics. Unsubsidized revenue consists of all other categories, such as fees, contributions, and ticket sales.
- Unsubsidized revenue, Statewide, amounted to about \$103.5 million. Division I unsubsidized revenue totaled approximately \$83.3 million; whereas, Division II unsubsidized revenue totaled approximately \$20.2 million.
- Division I higher education institutions, overall, reported an excess of expenses over revenues of \$7.9 million for Fiscal Year 2013.
- Division II higher education institutions, overall, reported an excess of revenues over expenses, or net income, of approximately \$477,000 for Fiscal Year 2013.
- All but two higher education institutions reported having a football program. All higher education institutions have men's and women's basketball programs.
- Division I higher education institutions reported about \$12.8 million in paid wages to coaches and administrative staff/support staff. Division II higher education institutions reported approximately \$3.2 million in paid wages for Fiscal Year 2013.
- For Fiscal Year 2013, Division I institutions provided a total of about \$19.6 million in financial aid to 833 out of 1,279, or approximately 65 percent, of student-athletes. Division II higher education institutions provided a total of \$12.2 million in financial aid to 2,233 out of 3,625, or about 61.6 percent, of student-athletes.

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National Collegiate Athletic Association Financial Data Compilation Report

Purpose

The purpose of this report is to provide a summary and comparison of the State higher education institutions' Fiscal Year 2013 National Collegiate Athletic Association (NCAA) related financial data reported as part of the various agreed-upon procedures engagements. The NCAA requires each of its member higher education institutions to have an agreed-upon procedures engagement performed by an independent accountant from outside the institution on an annual or triennial basis, based on the division level. As part of fulfilling this purpose, the Office of the State Auditor contracts with independent accountants to perform this function, along with the financial audit of the State of Colorado higher education institutions, for the various public NCAA member institutions in the State of Colorado.

Background

The NCAA is a national unincorporated not-for-profit education organization founded in 1906. As noted in the NCAA's most current Membership Report for 2009-2010, the NCAA is a voluntary association that includes more than 1,200 institutions, conferences, and organizations for intercollegiate athletics. The NCAA reports that the organization helps to facilitate the voicing of colleges' and universities' opinions and to "act on athletic matters at the national level." Each Division has its own general requirements for membership, as summarized below.

Division I members must meet the following summarized requirements:

- Minimum number of sports programs.
- Football, men's basketball, women's basketball, and various other sports scheduling requirements.
- Minimum football attendance levels for the Football Bowl Subdivision (FBS); specifically, on a rolling basis, once every two years, the institution must average 15,000 in actual or paid attendance for home games.
- Minimum financial aid awards.

NCAA General Requirements for Division I institutions can be found in Appendix B of this report.

Division II members must meet the following summarized requirements.

- Minimum number of sports programs.
- Three season requirement – one sport, per gender, per season for each of the three sport seasons.
- Minimum number of games and participant requirements.
- Minimum financial aid awards.

NCAA General Requirements for Division II institutions can be found in Appendix C of this report.

The NCAA also includes requirements for Division III institutions; however, this report does not include information on Division III institutions or requirements since there are currently no Division III public higher education institutions in Colorado.

In addition to meeting general requirements based on an institutions' respective division, NCAA member institutions are required to meet two other requirements for reporting financial data.

1. Under provisions of the NCAA Constitution 3.2.4.16 for each Division, an agreed-upon procedures engagement must be performed for each institution and the results of the engagement must be reported to the institution's chief executive officer (CEO). Under the NCAA Constitution 3.2.4.16.1, this engagement must be performed annually for Division I institutions. Under NCAA Constitution 6.2.3.1, the agreed-upon procedures engagement must be performed once every three years for Division II institutions. The primary purpose of the agreed-upon procedures report is to ensure that the CEO is made aware of all financial activity for athletics program purposes. These procedures also provide the CEO and decision makers with empirical data to assist in making decisions.
2. Each Division I and Division II NCAA member institution is required to submit to the NCAA an online financial report which contains data similar to that provided in the agreed-upon procedures report on an annual or triennial basis, respectively.

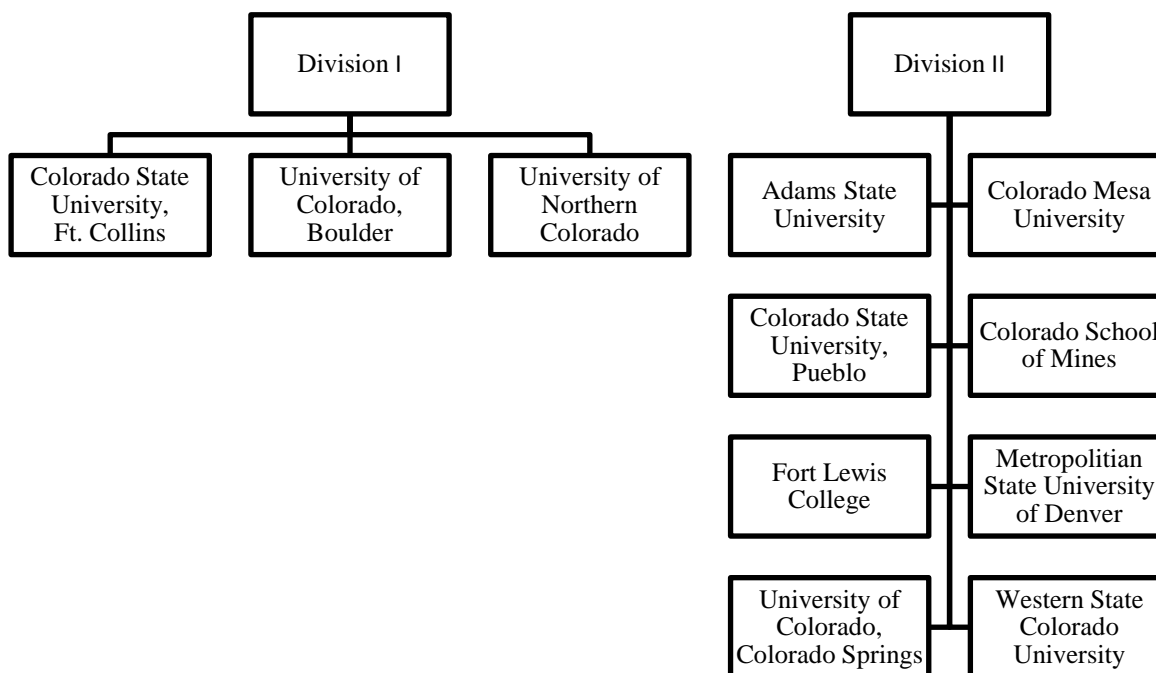
As part of the required NCAA agreed-upon procedures, a Statement of Revenues and Expenses must be prepared using basic accounting and revenue recognition principles set forth in the American Institute of Certified Public Accountants

Audit and Accounting Guide entitled “Not-for-Profit Organizations.” While the independent accountant is not required to provide an opinion on the reliability of the financial information or the appropriateness of the internal controls, the independent accountant is required to perform certain minimum procedures related to revenues and expenses. Further, the NCAA has provided “typical” classifications of revenue and expense as part of its agreed-upon procedures instructions. The purpose of these classifications is to allow institutions to use consistent definitions and to allow financial data to be more comparable. The NCAA agreed-upon procedures instructions that include the listing of revenue and expense accounts can be found in Appendix A of this report.

As stated above, specific revenues, expenses and capitalized expenditures are to be tested by the independent accountant. In addition, specific sports identified as “major” by each institution which includes a minimum of football, men’s basketball, and women’s basketball must be identified by each institution, if applicable, on its Statement of Revenues and Expenses. In addition, the independent accountants performing the agreed-upon procedures engagement are required to test a sample of particular expenses related to football and men’s and women’s basketball. Other sports may be presented but it is each higher education institution’s decision to identify whether other specific sports will be categorized within its report. If the higher education institution opts not to identify other specific sports, it may include an “other sports” column in its Statement of Revenues and Expenses to combine all other sports sponsored by the higher education institution. Each institution’s identification of its major sports for Fiscal Year 2013 can be seen within its Statement of Revenues and Expenses contained in Appendices B and C of this report.

For the fiscal year ended June 30, 2013, all 11 State of Colorado higher education institutions were subjected to NCAA mandated agreed-upon procedures. As seen in the following table, three of these institutions are classified as Division I institutions and the remaining eight institutions are classified as Division II institutions.

TABLE 1
State of Colorado
Higher Education Institution Division Levels



Source: NCAA Division I and Division II Membership Directory as of January 2014.

Statewide NCAA Revenues and Expenses

As discussed previously, as part of the NCAA agreed-upon procedures reports, each institution is required to include a Statement of Revenues and Expenses for its NCAA Programs. We have included a copy of each of the 11 State Division I and Division II institution's Fiscal Year 2013 Statement of Revenues and Expenses as part of Appendices B and C, respectively, of this report. We have utilized the data contained in these reports to provide statewide information on NCAA-related revenues and expenses for Fiscal Year 2013.

For purposes of portions of this report, we have separated revenues and expenses into two major categories: subsidized and unsubsidized. Subsidized revenues are considered the "direct institutional support" which, according to the NCAA agreed-upon procedures instructions, includes the value of institutional resources provided for the current operations of the intercollegiate athletics. Unsubsidized

revenues are the remaining revenue categories presented on the agreed-upon procedures Statement of Revenues and Expenses, such as student fees, tickets and concessions. For purposes of this report, subsidized expenses are those expense categories that equal subsidized revenues; as a result, subsidized expenses should equal subsidized revenues. Unsubsidized expenses are the amount of expenses not covered by subsidized revenues, or total expenses less subsidized expenses.

As shown in the following charts, \$103.5 million, or 68 percent, of all NCAA revenue collected and utilized by sports programs, statewide, is unsubsidized. Total NCAA revenue for all institutions for Fiscal Year 2013 was approximately \$151.1 million. Total expenses recorded by all NCAA institutions totaled approximately \$158.6 million. Approximately \$111 million, or 70 percent, of all expenses are unsubsidized. Overall, expenses exceeded revenue by about \$7.4 million for all 11 higher education institutions for Fiscal Year 2013.

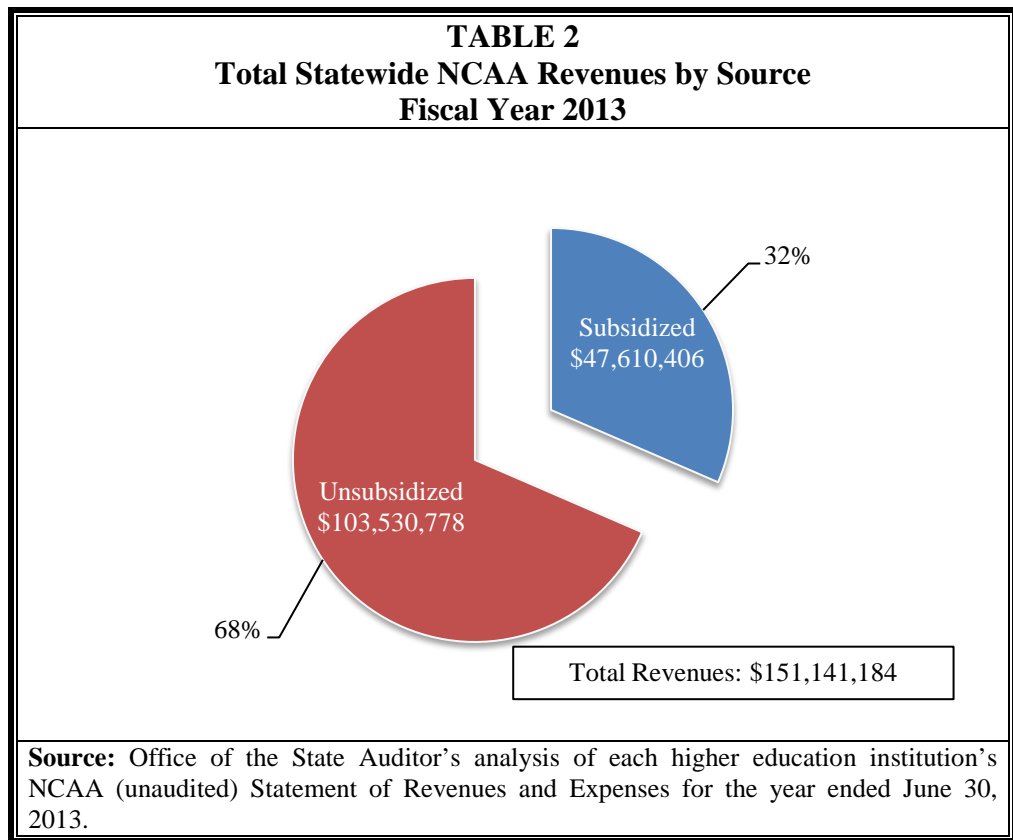
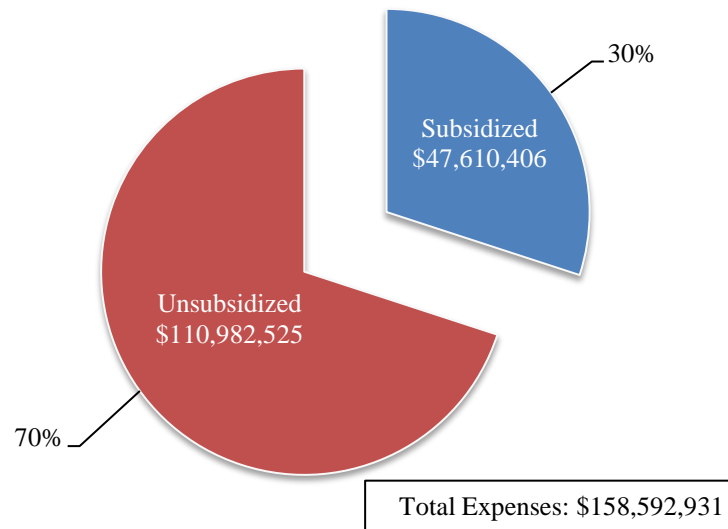


TABLE 3
Total Statewide NCAA Expenses
Fiscal Year 2013



Source: Office of the State Auditor's analysis of each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

State of Colorado higher education institutions provided about \$31.8 million in student financial aid to 3,066 student-athletes out of 4,904 students participating in sports for Fiscal Year 2013. More details will be discussed within each division section in this report.

Division I Institutions

Overall Program Revenues and Expenses

As stated previously, three higher education institutions in Colorado are classified as NCAA Division I member institutions: Colorado State University, Fort Collins; University of Colorado, Boulder; and the University of Northern Colorado. An abridged version of each institution's Statement of Revenues and Expenses, categorized by subsidized and unsubsidized revenue, and total expenses reported for Fiscal Year 2013 is as follows:

TABLE 4
State of Colorado
NCAA Division I Revenues and Expenses by Institution
Fiscal Year 2013

	Subsidized Revenues ¹	Unsubsidized Revenues	Expenses	Excess / (Deficiency) ²
Colorado State University, Ft. Collins	\$ 10,715,152	\$ 24,076,773	\$ 34,682,754	\$ 109,171
University of Colorado, Boulder	\$ 5,356,747	\$ 52,977,598	\$ 66,327,498 ³	\$ (7,993,153)
University of Northern Colorado	\$ 5,971,377	\$ 6,221,597	\$ 12,238,352	\$ (45,378)
Total:	\$ 22,043,276	\$ 83,275,968	\$ 113,248,604	\$ (7,929,360)

Source: Office of the State Auditor's analysis of and each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹This category includes all Direct Institutional Support.

²Excess indicates that total revenue exceeds total expenses.

Deficiency indicates that total expenses exceed total revenue.

³A \$1 difference was noted in the University's NCAA (unaudited) Statement of Revenues and Expenses, Total Operating Expenses amount of \$66,327,497. The Office of the State Auditor's amount of \$66,327,498 presented in this table is correct. This \$1 difference has no impact to the overall Excess (deficiency) amount presented in this table or on the University's reported amount in its NCAA (unaudited) Statement of Revenues and Expenses for Fiscal Year 2013.

We have highlighted the "Excess/(Deficiency)" amounts for those institutions that reported a deficiency related to their NCAA athletic operations for Fiscal Year 2013. Overall, Division I institutions reported an approximate \$7.9 million, or 7.5 percent deficit in spending as it relates to revenue for the year.

Based on the Division I institutions' reported Fiscal Year 2013 NCAA-related data, the four largest revenue and expense accounts statewide, overall, are presented below. (*Definitions of each financial statement line presented below were adapted from the NCAA agreed-upon procedures reporting requirements.*)

The top four revenue categories for Division I institutions were:

- **Direct institutional support.** This revenue source accounts for total subsidized revenues of \$22,043,276 for the three higher education institutions. It includes the value of institutional resources for current operations, as well as all unrestricted funds allocated to the athletics department by the university, such as state funds and tuition. This also includes the Federal Work Study support for student workers employed by the athletics department.
- **NCAA/conference distributions.** This revenue source totaled \$22,795,522 for the three higher education institutions. It consists of revenues received from participation in bowl games and tournaments, as well as any NCAA distributions, such as amounts received from the

NCAA for hosting a championship game. These revenues include amounts received for direct participation as well as shares of conference television agreements.

- **Contributions.** This revenue source totaled \$18,082,683 for the three institutions. About \$13.9 million, or 77 percent, of the approximate \$18 million in contributions received by the higher education institutions was received from the institution's higher education foundations. It includes amounts received directly from individuals, corporations, foundations, and other organizations that are designated as either restricted or unrestricted by the donor. Contributions include cash, marketable securities, and in-kind contributions. Contributions do not include pledges until the funds are allocated and do not include the amount of a ticket. For specific amounts relating to each higher education institution's contribution revenue source, see Appendix B.
- **Ticket sales.** This revenue source totaled \$15,303,836 for the three institutions. It includes revenue received for public, faculty, and student admission to athletics events, including money received for shipping and handling of tickets.

Total remaining revenue, excluding the four accounts identified above, totaled approximately \$27 million and included revenue sources such as student fees, direct state and other government support, program sales, concessions, novelty sales and parking, royalties, licensing, and advertisements and sponsorships.

The top four expense categories for Division I institutions were:

- **Coaching salaries paid by the university and related entities.** This expense category totaled \$20,844,437 for all three institutions. It includes gross salaries, bonuses and benefits provided to the head and assistant coaches that would be reported on the university and related entities' W-2 and 1099 forms.
- **Athletics student aid.** This expense category totaled \$19,613,201 for the three institutions. It includes the total amount of athletic related student aid awarded. This includes aid given to student-athletes who have exhausted their eligibility or who are inactive due to medical reasons.
- **Support staff/administrative salaries, benefits and bonuses paid by the university and related entities.** This expense category totaled \$16,867,773 for the three institutions. It includes gross salaries, bonuses and benefits provided to administrative staff, including a football secretary

and a sport-specific trainer, which would be reported on the university and related entities' W-2 and 1099 forms.

- **Direct facilities, maintenance, and rental.** This expense category totaled \$12,282,330 for the three institutions. It includes facilities costs charged to intercollegiate athletics, including building and grounds maintenance, utilities, rental fees, operating leases, equipment repair and maintenance, and debt service.

Total remaining expenses, excluding the four expense accounts identified above, totaled approximately \$43.6 million and included expense categories such as recruiting, team travel, equipment, uniforms, and supplies.

Major Program Revenues and Expenses

As stated previously, NCAA regulations require that revenue and expenses for only those sports programs classified as “major programs” be separately broken out in the NCAA agreed-upon procedures Statement of Revenues and Expenses. Major programs are to be identified by each institution. Factors that influence the classification include: the internal account structure of the reporting institution’s athletics program, the institution’s treatment of indirect facilities and administrative support related to athletics, and the extent to which institutional funds or state appropriations are earmarked or budgeted by the institution for athletics. The major programs identified by each of the State’s Division I institutions are as follows:

TABLE 5	
State of Colorado	
Division I - Major Programs	
Fiscal Year 2013	
Colorado State University, Ft. Collins	
Football	
Men's: Basketball	
Women's: Basketball	
University of Colorado, Boulder	
Football	
Men's: Basketball, Track and Field, Golf, Skiing	
Women's: Basketball, Lacrosse, Soccer, Volleyball, Track and Field, Golf, Tennis, Skiing	
University of Northern Colorado	
Football	
Men's: Basketball	
Women's: Basketball	
Source: Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.	

There are three major sports - football, men's basketball, and women's basketball, identified on each institution's Statement of Revenues and Expenses, that are common to all three of the State Division I classified institutions. In addition, these three sports have the largest amount of revenue and expenses, individually and in the aggregate, for the State's Division I institutions' major programs. Fiscal Year 2013 total revenue and total expenses by institution for the Division I higher education institutions are shown in the table below.

TABLE 6
State of Colorado
Division I – Major Sports and All Other Sports Revenue and Expenses by Institution
Fiscal Year 2013

		Total Revenue	Total Expenses	Excess / (Deficiency) ¹
Football	University of Colorado, Boulder	\$ 30,547,707	\$ 19,781,626	\$ 10,766,081
	Colorado State University, Ft. Collins	\$ 3,561,757	\$ 11,966,546	\$ (8,404,789)
	University of Northern Colorado	\$ 1,148,800 ²	\$ 2,965,650	\$ (1,816,850)
	Total	\$ 35,258,264	\$ 34,713,822	\$ 544,442
Men's Basketball	University of Colorado, Boulder	\$ 4,532,359	\$ 4,884,321	\$ (351,962)
	Colorado State University, Ft. Collins	\$ 1,676,287	\$ 4,708,141	\$ (3,031,854)
	University of Northern Colorado	\$ 727,815 ²	\$ 1,369,053	\$ (641,238)
	Total	\$ 6,936,461	\$ 10,961,515	\$ (4,025,054)
Women's Basketball	University of Colorado, Boulder	\$ 547,950	\$ 3,275,553	\$ (2,727,603)
	Colorado State University, Ft. Collins	\$ 338,760	\$ 2,225,547	\$ (1,886,787)
	University of Northern Colorado	\$ 277,806 ²	\$ 1,041,735	\$ (763,929)
	Total	\$ 1,164,516	\$ 6,542,835	\$ (5,378,319)
All Other Sports ³	University of Colorado, Boulder	\$ 22,706,329	\$ 38,385,997	\$ (15,679,668)
	Colorado State University, Ft. Collins	\$ 29,215,121	\$ 15,782,520	\$ 13,432,601
	University of Northern Colorado	\$ 10,038,553 ²	\$ 6,861,914	\$ 3,176,639
	Total	\$ 61,960,003	\$ 61,030,431	\$ 929,572

Source: Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Excess means that total revenue exceeds total expenses.

Deficiency means that total expenses exceed total revenue.

²Due to reporting differences, Direct Institutional Support totaling \$1,643,459, \$520,471, and \$490,561 for football, men's basketball and women's basketball, respectively, was moved to the "All Other" category for the University of Northern Colorado in order to provide consistent figures for higher education institutions.

³All Other Sports includes Other Sports and non-program specific revenue and expenses. This category includes all Direct Institutional Support.

Financial Aid by Sport

Each institution is required to include "athletic student aid" expenses in its NCAA agreed-upon procedures Statement of Revenues and Expenses. Per NCAA requirements, athletic student aid is the total amount of student athletic aid awarded and may include financial aid given to student-athletes who have exhausted their eligibility or who are inactive due to medical reasons. The "athletic student aid" data for each institution was combined with information provided by the institutions to provide the average amount of student aid by sport. The percent of students receiving aid was calculated by dividing the number of students receiving aid by the students participating in the sport.

TABLE 7
State of Colorado
Division I - Financial Aid By Major Program and All Other Sports
Fiscal Year 2013

		Students Receiving Aid ^{1 & 2}	Students Participating ^{1 & 3}	Percent Aided ⁴	Total Financial Aid ⁵	Avg. Aid Per Student ⁴
Football	University of Colorado, Boulder	90	106	84.9%	\$ 4,086,322	\$ 45,404
	Colorado State University, Ft. Collins	93	120	77.5%	\$ 2,975,411	\$ 31,994
	University of Northern Colorado	90	95	94.7%	\$ 1,409,348	\$ 15,659
	Total	273	321	85.0%	\$ 8,471,081	\$ 31,030
Men's Basketball	University of Colorado, Boulder	13	17	76.5%	\$ 586,973	\$ 45,152
	Colorado State University, Ft. Collins	13	16	81.3%	\$ 503,377	\$ 38,721
	University of Northern Colorado	13	13	100%	\$ 375,069	\$ 28,851
	Total	39	46	84.8%	\$ 1,465,419	\$ 37,575
Women's Basketball	University of Colorado, Boulder	14	15	93.3%	\$ 595,186	\$ 42,513
	Colorado State University, Ft. Collins	15	16	93.8%	\$ 484,647	\$ 32,310
	University of Northern Colorado	15	18	83.3%	\$ 374,437	\$ 24,962
	Total	44	49	89.8%	\$ 1,454,270	\$ 33,052
All Other Sports ⁶	University of Colorado, Boulder	137	269	50.9%	\$ 3,549,437	\$ 25,908
	Colorado State University, Ft. Collins	160	347	46.1%	\$ 3,020,940	\$ 18,881
	University of Northern Colorado	180	247	72.9%	\$ 1,652,054	\$ 9,178
	Total	477	863	55.3%	\$ 8,222,431	\$ 17,238
Division I Grand Total		833	1,279	65.1%	\$ 19,613,201	\$ 23,545

Source: ¹Individual higher education institutions provided the information directly to the Office of the State Auditor.

²Per NCAA requirements, the expense identified as athletic student aid includes "aid given to student-athletes who have exhausted their eligibility or who are inactive due to medical reasons."

³According to NCAA electronic submission requirements, "Participation" includes students listed as a team member, who practice with the varsity team and receive coaching from one or more varsity coaches or receive athletically-related student aid. This also includes those students who are inactive.

⁴Office of the State Auditor's analysis of data provided by each higher education institution and each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

⁵Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

⁶This category includes all other sports at each higher education institution.

At the State's Division I institutions, a total of \$19.6 million was used to aid 833 out of 1,279, or approximately 65 percent, of student-athletes participating in the various sports during Fiscal Year 2013. As shown in Table 7 are the number of students receiving financial aid and the total number of students participating in each sport identified in the table, as reported by each Division I institution. In addition, the table identifies student aid amounts reported by each Division I for the year ended June 30, 2013 for each major sport category and all other sports combined. The average aid per student was calculated by the Office of the State Auditor.

The average amount of aid across major sports, as calculated by the Office of the State Auditor based on institution-provided information, paid to student-athletes

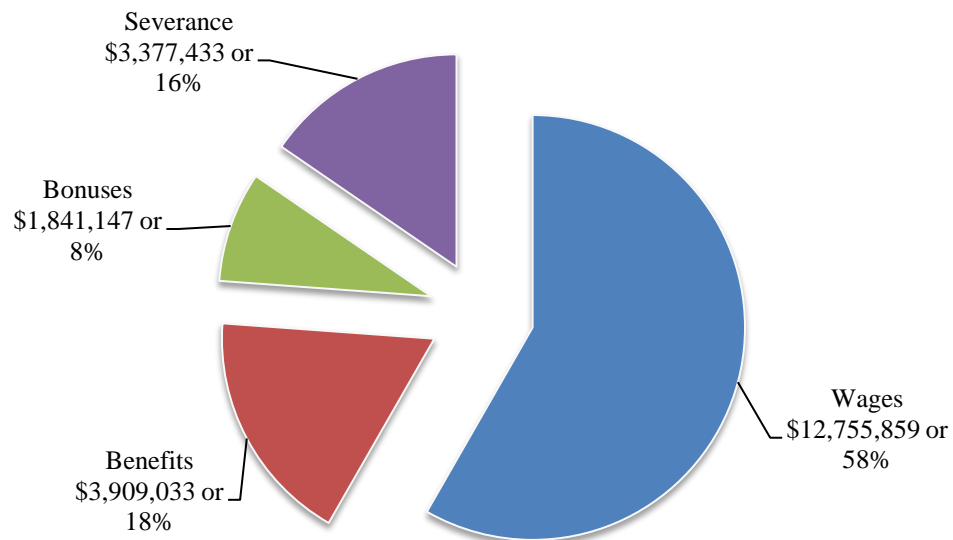
by the Colorado State University in Ft. Collins, University of Colorado at Boulder, and University of Northern Colorado for Fiscal Year 2013 was approximately \$32,700, \$45,000, and \$18,300, respectively.

Compensation Paid to Coaching Staff

The Statement of Revenues and Expenses provided as part of the NCAA agreed-upon procedures provides expense information for salaries, benefits, and as applicable, bonuses paid by the University and related parties as well as severance payments for coaches and support and administrative staff.

The following chart displays the expenses incurred in total by compensation categories for State Division I institutions for the common major programs. Statewide, Division I institutions paid a total of \$12.8 million in wages for major programs. Out of the \$12.8 million in wages paid, a total of \$10.9 million was paid to coaches and \$1.9 million to support and administrative staff for Fiscal Year 2013.

TABLE 8
Division I – Major Coach, Support and
Administrative Staff Compensation Categories¹
Football, Men’s Basketball and Women’s Basketball only
Fiscal Year 2013

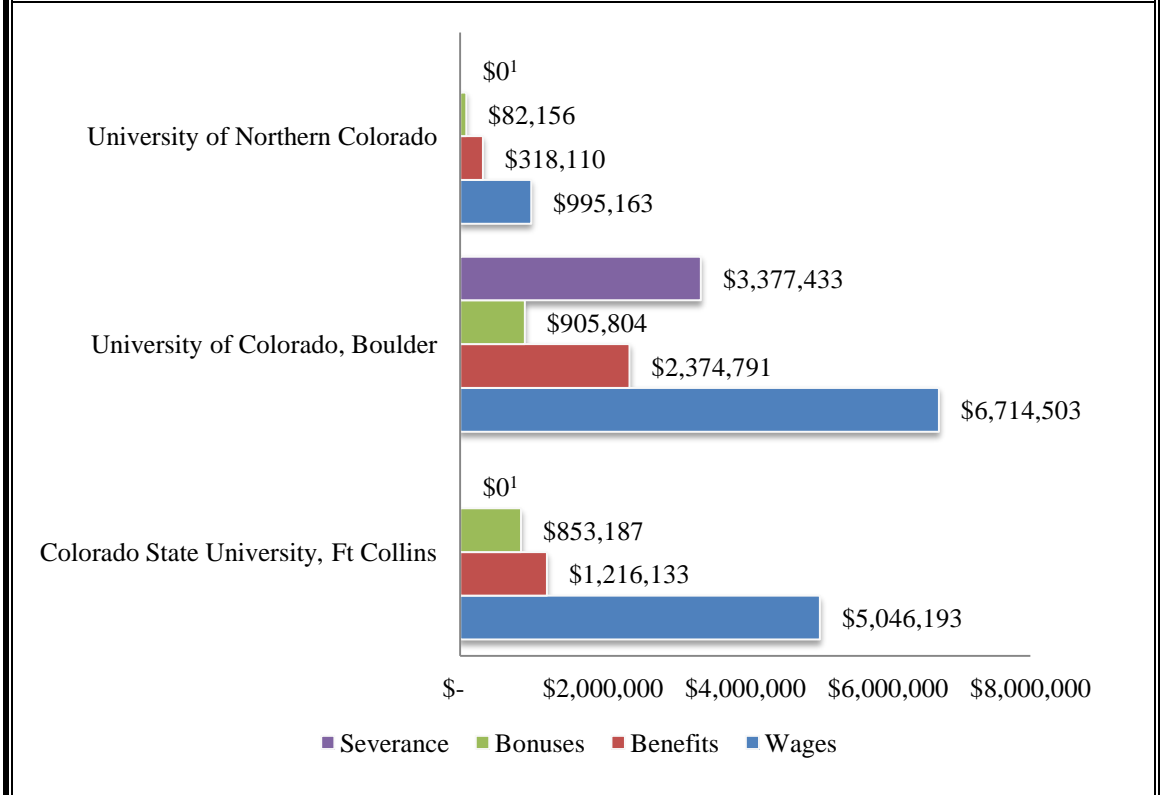


Source: Office of the State Auditor analysis of data provided by each higher education institution and each higher education institution’s NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Total major program compensation paid to coaches, support and administrative staff for Fiscal Year 2013 was \$21,883,472.

On the following page is an institution by institution comparison presenting total combined wages, benefits, bonuses, and severance paid in football, men’s basketball and women’s basketball for Fiscal Year 2013.

TABLE 9
Division I – Major Compensation Categories
Football, Men’s Basketball and Women’s Basketball only
Fiscal Year 2013



Source: Office of the State Auditor analysis of data provided by each higher education institution and each higher education institution’s NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹The University of Northern Colorado and Colorado State University, Ft. Collins made no severance payments for Fiscal Year 2013.

Division II Institutions

Overall Program Revenues and Expenses

As noted previously, eight higher education institutions in Colorado are classified as NCAA Division II member-institutions: Adams State University, Colorado School of Mines, Colorado State University in Pueblo, Fort Lewis College, Colorado Mesa University, Metropolitan State University of Denver, University of Colorado in Colorado Springs, and Western State Colorado University. An abridged version of each institution’s Statement of Revenues and Expenses can be seen below:

TABLE 10
State of Colorado
Division II Revenues and Expenses by Institution
Fiscal Year 2013

	Subsidized Revenues	Unsubsidized Revenues	Expenses	Excess / (Deficiency) ¹
Adams State University	\$ 4,445,718	\$ 2,606,422	\$ 7,440,104	\$ (387,964) ²
Colorado School of Mines	\$ 4,303,580	\$ 4,421,787	\$ 8,669,337	\$ 56,030
Colorado State University, Pueblo	\$ 2,696,139	\$ 3,425,456	\$ 5,810,842	\$ 310,753
Colorado Mesa University	\$ 5,462,745	\$ 2,533,958	\$ 7,956,783	\$ 39,920
Fort Lewis College	\$ 3,039,210	\$ 2,206,244	\$ 4,957,309	\$ 288,145 ³
Metropolitan State University of Denver	\$ 2,208,769	\$ 1,758,380	\$ 3,956,936	\$ 10,213
University of Colorado, Colorado Springs	\$ 1,173,004	\$ 1,640,283	\$ 2,649,780	\$ 163,507
Western State Colorado University	\$ 2,237,965	\$ 1,662,280	\$ 3,903,236	\$ (2,991)
Total:	\$ 25,567,130	\$ 20,254,810	\$ 45,344,327	\$ 477,613

Source: Office of the State Auditor's analysis of and each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Excess means that total revenue exceeds total expenses.

Deficiency means that total expenses exceed total revenue.

²Adams State University reported that it identified an error in its NCAA (unaudited) Statement of Revenues and Expenses subsequent to its submission. As a result, its expenses were overstated by \$97,000 and revenues understated by about \$284,000. If corrected, it would have reported an approximate \$7,000 deficit.

³A \$1 error was noted in the College's NCAA (unaudited) Statement of Revenues and Expenses, Excess of Revenues over Expenses amount of \$288,144. The Office of the State Auditor's calculated Excess of revenue over expenses amount of \$288,145 presented in this table, is correct.

As stated previously in the Division I section of this report, revenues are broken into subsidized and unsubsidized. As identified in the table above, subsidized revenue received was \$5.3 million more than unsubsidized revenue. This means that, overall, Division II institutions received about 21 percent less in unsubsidized revenue than subsidized revenue for Fiscal Year 2013. Further, overall, Division II institutions' revenues exceeded expenses for the year by approximately \$478,000.

The highlighted amounts in the table above identify those institutions that had deficiencies in their NCAA athletic operations for Fiscal Year 2013.

Based on the Division II institutions' reported Fiscal Year 2013 NCAA-related data, the four largest revenue and expense accounts statewide, overall, are presented below. (*Definitions of each financial statement line presented below were adapted from the NCAA agreed-upon procedures reporting requirements.*)

The top four revenue categories for Division II institutions were:

- **Direct institutional support.** This revenue source accounts for total subsidized revenues of \$25,567,130 for all eight institutions. It includes

the value of institutional resources for current operations, as well as all unrestricted funds allocated to the athletics department by the university, such as state funds and tuition. This also includes the Federal Work Study support for student workers employed by the athletics department.

- **Contributions.** This revenue source totaled \$6,314,473 for all eight institutions. About \$4.9 million, or 77 percent, of the approximate \$6.3 million in contributions received by the higher education institutions was received from the institution's higher education foundations. Contributions include cash, marketable securities, and in-kind contributions. Contributions do not include pledges until the funds are allocated. For the specific amount of Contributions received by each higher education institution, see Appendix C.
- **Student fees.** This revenue source totaled \$6,174,186 for all eight institutions. It includes fees assessed and restricted for support of intercollegiate athletics.
- **Sports-camp revenues.** This revenue source totaled \$3,221,851 for all eight institutions. It includes amounts received by the athletic departments for sports-camps and clinics.

Total remaining revenues, excluding the four accounts identified above, totaled approximately \$4.5 million and included direct state and other government support, program sales, concessions, novelty sales and parking, royalties, licensing, and advertisements and sponsorships.

The top four expense categories for the Division II institutions were:

- **Athletics student aid.** This expense category totaled \$12,193,425 for all eight institutions. This account includes the total amount of athletic-related student aid awarded. This includes aid given to student-athletes who have exhausted their eligibility or who are inactive due to medical reasons.
- **Coaching salaries paid by the university and related entities.** This expense category for all eight institutions totaled \$9,294,767. It includes gross salaries, bonuses and benefits provided to the head and assistant coaches that would be reported on the university and related entities W-2 and 1099 forms.
- **Support staff/administrative salaries paid by the university and related entities.** This expense category totaled \$4,555,104 for all eight institutions. It includes gross salaries, bonuses and benefits provided to the

head and assistant coaches that would be reported on the university and related entities W-2 and 1099 forms.

- **Other operating expenses.** This expense category for all eight institutions totaled \$3,771,308. This expense category includes printing, subscriptions, business insurance, telephone, postage operating and equipment leases, non-team travel and other operating expenses not reported elsewhere. These amounts do not include indirect administration overhead provided by the university or salaries and benefits.

Total remaining expenses totaled approximately \$15.5 million and included expense categories such as team travel, game expenses, recruiting, and membership and dues.

Major Program Revenues and Expenses

NCAA regulations require that revenue and expenses for only those sports programs classified as “major programs” be separately broken out on the Statement of Revenues and Expenses. The following table presents each major program as identified by Division II member institutions’ Statement of Revenues and Expenses. Similar to Division I, all Division II institutions list men’s basketball and women’s basketball as major programs. However, unlike Division I, only six out of the eight Division II institutions have a football program and, therefore, list it as a major program.

TABLE 11 State of Colorado Division II - Major Programs Fiscal Year 2013	
Adams State University	Fort Lewis College
Football	Football
Men's: Basketball, Track and Cross Country	Men's: Basketball
Women's: Basketball, Track and Cross Country	Women's: Basketball
Colorado Mesa University	Metropolitan State University of Denver
Football	Men's: Basketball
Men's: Basketball	Women's: Basketball
Women's: Basketball	
Colorado School of Mines	University of Colorado, Colorado Springs
Football, Volleyball	Track and Cross Country
Men's: Basketball	Men's: Basketball, Golf, Soccer
Women's: Basketball	Women's: Basketball, Volleyball, Golf, Soccer
Colorado State University, Pueblo	Western State Colorado University
Football	Football
Men's: Basketball	Men's: Basketball
Women's: Basketball	Women's: Basketball
Source: Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.	

For Fiscal Year 2013, football revenue was approximately \$6 million, while men's basketball revenue totaled approximately \$3.4 million and women's basketball revenue totaled about \$2.6 million. Other Division II sports revenue totaled about \$33.9 million.

TABLE 12
Division II - Major Sports and All Other Sports Revenue and
Expenses by Institution
Fiscal Year 2013

		Total Revenue ¹	Total Expense	Excess / (Deficiency) ²
Football	Colorado State University, Pueblo	\$ 1,554,070	\$ 1,226,720	\$ 327,350
	Colorado School of Mines	\$ 1,155,565	\$ 1,389,264	\$ (233,699)
	Colorado Mesa University	\$ 1,128,988	\$ 1,194,519	\$ (65,531)
	Fort Lewis College	\$ 1,002,642	\$ 1,024,603	\$ (21,961)
	Metropolitan State University of Denver	-	-	-
	University of Colorado, Colorado Springs	-	-	-
	Western State Colorado University	\$ 972,810	\$ 929,071	\$ 43,739
	Adams State University	\$ 145,505	\$ 1,025,985	\$ (880,480)
	Total	\$ 5,959,580	\$ 6,790,162	\$ (830,582)
Men's Basketball	Fort Lewis College	\$ 818,232	\$ 641,360	\$ 176,872
	Colorado School of Mines	\$ 572,260	\$ 636,980	\$ (64,720)
	Metropolitan State University of Denver	\$ 533,568	\$ 635,829	\$ (102,261)
	Western State Colorado University	\$ 404,983	\$ 392,179	\$ 12,804
	Colorado State University, Pueblo	\$ 378,292	\$ 367,514	\$ 10,778
	Colorado Mesa University	\$ 307,864	\$ 393,964	\$ (86,100)
	University of Colorado, Colorado Springs	\$ 278,165	\$ 281,705	\$ (3,540)
	Adams State University	\$ 85,382	\$ 575,659	\$ (490,277)
Total	\$ 3,378,746	\$ 3,925,190	\$ (546,444)	
Women's Basketball	Colorado State University, Pueblo	\$ 388,409	\$ 368,360	\$ 20,049
	Metropolitan State University of Denver	\$ 387,450	\$ 428,565	\$ (41,115)
	Fort Lewis College	\$ 357,710	\$ 350,213	\$ 7,497
	Colorado Mesa University	\$ 353,367	\$ 358,324	\$ (4,957)
	Colorado School of Mines	\$ 348,149	\$ 384,845	\$ (36,696)
	Western State Colorado University	\$ 333,562	\$ 315,767	\$ 17,795
	University of Colorado, Colorado Springs	\$ 280,246	\$ 279,637	\$ 609
	Adams State University	\$ 122,143	\$ 492,038	\$ (369,895)
Total	\$ 2,571,036	\$ 2,977,749	\$ (406,713)	
All Other Sports ³	Adams State University	\$ 6,699,110	\$ 5,346,422	\$ 1,352,688
	Colorado School of Mines	\$ 6,649,393	\$ 6,258,248	\$ 391,145
	Colorado Mesa University	\$ 6,206,484	\$ 6,009,976	\$ 196,508
	Colorado State University, Pueblo	\$ 3,800,824	\$ 3,848,248	\$ (47,424)
	Fort Lewis College	\$ 3,066,869	\$ 2,941,133	\$ 125,736
	Metropolitan State University of Denver	\$ 3,046,131	\$ 2,892,542	\$ 153,589
	University of Colorado, Colorado Springs	\$ 2,254,876	\$ 2,088,438	\$ 166,438
	Western State Colorado University	\$ 2,188,890	\$ 2,266,219	\$ (77,329)
Total	\$ 33,912,577	\$ 31,651,226	\$ 2,261,351	

Source: Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Total Revenue for each major sport and the all other category includes Direct Institutional Support and may include indirect costs.

²Excess means that total revenue exceeds total expenses.

Deficiency means that total expenses exceed total revenue.

³All Other Sports includes Other Sports and non-program specific revenue and expenses. This category includes all Direct Institutional Support.

Financial Aid by Sport

As discussed previously, as part of the NCAA agreed-upon procedures engagement process, institutions provide a Statement of Revenues and Expenses, part of which details financial aid expenses by major program and for each Division II member-institution, overall. These data were combined with information provided by each of the eight institutions for the numbers of students receiving aid and the number of students participating in athletic programs.

At the State's Division II institutions, a total of \$12.2 million was used to aid 2,233 out of 3,625, or about 61.6 percent, of student-athletes participating in the various sports during Fiscal Year 2013. Shown in the following table are the number of students receiving aid and the total number of students participating in football, men's basketball, women's basketball, and all other sports, as reported by each Division II institution. In addition, the table identifies student aid amounts reported by each Division II institution for the year ended June 30, 2013 for football, men's basketball, and women's basketball, and all other sports combined. The average aid per student was calculated by the Office of the State Auditor.

TABLE 13
State of Colorado
Division II - Financial Aid By Major Program and All Other Sports
Fiscal Year 2013

		Students Receiving Aid ^{1 & 2}	Students Participating ^{1 & 3}	Percent Aided ⁴	Total Financial Aid ⁵	Avg. Aid Per Student ⁴
Football	Colorado School of Mines	101	118	85.6%	\$ 700,562	\$ 6,936
	Adams State University	93	133	69.9%	\$ 558,173	\$ 6,002
	Fort Lewis College	89	119	74.8%	\$ 502,912	\$ 5,651
	Western State Colorado University	78	111	70.3%	\$ 388,077	\$ 4,975
	Colorado State University, Pueblo	98	149	65.8%	\$ 309,420	\$ 3,157
	Colorado Mesa University	90	118	76.3%	\$ 291,891	\$ 3,243
	Metropolitan State University of Denver	-	-	0.0%	\$ -	\$ -
	University of Colorado, Colorado Springs	-	-	0.0%	\$ -	\$ -
	Total	549	748	73.4%	\$ 2,751,035	\$ 5,011
Men's Basketball	Colorado School of Mines	12	15	80.0%	\$ 267,192	\$ 22,266
	Adams State University	17	40	42.5%	\$ 239,847	\$ 14,109
	Fort Lewis College	17	17	100.0%	\$ 200,764	\$ 11,810
	Metropolitan State University of Denver	15	16	93.8%	\$ 193,731	\$ 12,915
	Western State Colorado University	15	17	88.2%	\$ 157,564	\$ 10,504
	Colorado State University, Pueblo	11	16	68.8%	\$ 153,043	\$ 13,913
	Colorado Mesa University	15	16	93.8%	\$ 142,095	\$ 9,473
	University of Colorado, Colorado Springs	14	18	77.8%	\$ 122,124	\$ 8,723
	Total	116	155	74.8%	\$ 1,476,360	\$ 12,727
Women's Basketball	Colorado School of Mines	13	14	92.9%	\$ 193,664	\$ 14,897
	Adams State University	14	26	53.8%	\$ 180,008	\$ 12,858
	Colorado Mesa University	16	19	84.2%	\$ 167,888	\$ 10,493
	Metropolitan State University of Denver	13	14	92.9%	\$ 166,694	\$ 12,823
	Colorado State University, Pueblo	11	15	73.3%	\$ 158,810	\$ 14,437
	Fort Lewis College	12	15	80.0%	\$ 155,256	\$ 12,938
	University of Colorado, Colorado Springs	16	18	88.9%	\$ 134,700	\$ 8,419
	Western State Colorado University	9	15	60.0%	\$ 130,881	\$ 14,542
	Total	104	136	76.5%	\$ 1,287,901	\$ 12,384
All Other Sports ⁶	Adams State University	293	471	62.2%	\$ 1,279,169	\$ 4,366
	Colorado State University, Pueblo	189	251	75.3%	\$ 1,025,062	\$ 5,424
	Fort Lewis College	159	175	90.9%	\$ 932,006	\$ 5,862
	Colorado School of Mines	177	413	42.9%	\$ 876,800	\$ 4,954
	Colorado Mesa University	274	499	54.9%	\$ 853,350	\$ 3,114
	Metropolitan State University of Denver	141	193	73.1%	\$ 655,996	\$ 4,652
	University of Colorado, Colorado Springs	113	247	45.7%	\$ 598,623	\$ 5,298
	Western State Colorado University	118	337	35.0%	\$ 454,113	\$ 3,848
	Total	1,464	2,586	56.6%	\$ 6,675,119	\$ 4,560
Division II Grand Total		2,233	3,625	61.6%	\$ 12,190,415	\$ 5,459

¹Individual higher education institutions provided the information directly to the Office of the State Auditor.

²Per NCAA requirements, the expense identified as athletic student aid includes "aid given to student-athletes who have exhausted their eligibility or who are inactive due to medical reasons."

³According to NCAA electronic submission requirements, "Participation" includes students listed as a team member, practices with the varsity team and receives coaching from one or more varsity coaches or receives athletically-related student aid. This also includes those students who are inactive.

⁴Office of the State Auditor's analysis of data provided by each higher education institution and each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

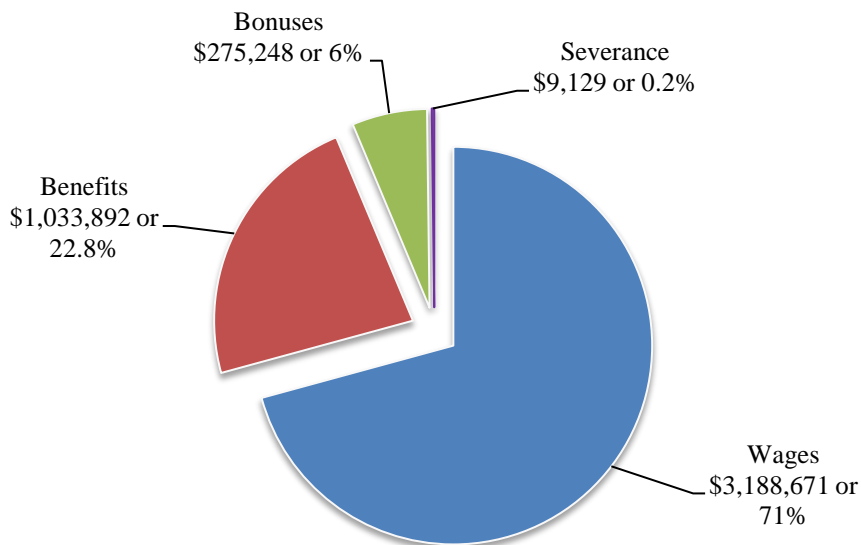
⁵Each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

⁶This category includes all other sports at each higher education institution.

Compensation Paid to Coaching Staff

As is the case for Division I institutions, each Division II institution’s Statement of Revenues and Expenses provided as part of the NCAA agreed-upon procedures includes expense information on salaries, benefits, and, if applicable, bonuses, as well as, severance payments for coaches and support and administrative staff. For major programs common to most Division II institutions for Fiscal Year 2013, Football, Men’s Basketball, and Women’s Basketball, a breakout of wages, benefits, bonuses and severance can be seen in the following table. As shown in the following chart, Division II member-institutions spent a total of about \$3.2 million in coaching, support and administrative wages, approximately \$275,000 bonuses paid, about \$1 million in benefits paid, and approximately \$9,000 in severance payments for former coaches in football and men’s and women’s basketball.

TABLE 14
Division II – Major Coach, Support and
Administrative Staff Compensation Categories¹
Football, Men’s Basketball and Women’s Basketball only
Fiscal Year 2013



Source: Office of the State Auditor analysis of data provided by each higher education institution and each higher education institution’s NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Total compensation for wages, benefits, and as applicable, bonuses and severance payments to coaching, support and administrative staff for Fiscal Year 2013 was \$4,506,070. See Appendix C for additional details on each institution’s expenses.

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Appendices

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Appendix A

On the following pages the Office of the State Auditor has provided only the portions of the NCAA Agreed-Upon Procedures instruction that apply to the State of Colorado higher education institutions.

Source: National Collegiate Athletic Association (NCAA)

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AGREED-UPON PROCEDURES
August 15, 2013

INTRODUCTION

In August 2004, National Collegiate Athletic Association (NCAA) legislation was amended to change the NCAA financial reporting timeline, to specify the agreed-upon procedures and related reporting, and to update the agreed-upon procedures to reflect the changes in reporting definitions approved by the membership.

NCAA member institutions have two NCAA requirements for reporting financial data. One requires an agreed-upon procedures report be submitted to the chief executive officer (CEO) and the other requires online reporting financial data to the NCAA. These are two separate and distinct processes. However, changes in legislation will make the two processes more compatible. Additionally, the agreed-upon procedures will result in data similar to that required by Equity in Athletics Disclosure Act (EADA).

The financial agreed-upon procedures reporting requirements of NCAA member institutions' ("institution") intercollegiate athletics programs are mandated under the provisions of NCAA Constitution 3.2.4.16 for each division. Per those requirements, all revenues, expenses and capitalized expenditures on behalf of an institution's intercollegiate athletics program, including those by outside entities, are reported on annually by an independent accountant from outside the institution. The independent accountant shall be selected by the institution's chief executive or the chief executive's designee.

Separate guidance will be issued for the online submission of financial information to the NCAA. However, the agreed-upon procedures will provide data to fulfill NCAA financial reporting requirements.

NCAA member institutions should be in full compliance with the new agreed-upon procedures contained herein no later than January 15, 2006.

NCAA LEGISLATION

The NCAA agreed-upon procedure reporting legislation for each of the three membership divisions are contained in Constitution 3.2.4.16:

Division I

Constitution 3.2.4.16.

An institution shall submit financial data detailing operating revenues, expenses and capital related to its intercollegiate athletics program to the NCAA on an annual basis in accordance with the financial reporting policies and procedures. The required data shall include, but is not limited to, the following:

- (a) All expenses and revenues for or on behalf of an institution's intercollegiate athletics program, including those by any affiliated or outside organization, agency or group of individuals;

- (b) Salary and benefits data for all athletics positions. The data shall include base salary, bonuses, endorsements, media fees, camp or clinic income, deferred income and other income contractually guaranteed by the institution;
- (c) Capital expenditures (to be reported in aggregate for athletics facilities), including capitalized additions and deletions to facilities during the reporting period, total estimated book value of athletically related plant and equipment net of depreciation, total annual debt service on athletics and university facilities and total debt outstanding on athletics and university facilities;
- (d) Value of endowments at fiscal year-end that are dedicated to the sole support of athletics;
- (e) Value of all pledges at fiscal year-end that support athletics; and
- (f) The athletics department fiscal year-end fund balance.” Constitution 3.2.4.16.1 “The report shall be subject to annual agreed-on verification procedures approved by the membership (in addition to any regular financial reporting policies and procedures of the institution) and conducted by a qualified independent accountant who is not a staff member of the institution and who is selected by the institution's chancellor or president or by an institutional administrator from outside the athletics department designated by the chancellor or president. The independent accountant shall verify the accuracy and completeness of the data prior to submission to the institution's chancellor or president and the NCAA. The institution's chancellor or president shall certify the financial report prior to submission to the NCAA.”

Division II

Constitution 6.2.3.1.1. “At least once every three years, all expenses and revenues for or on behalf of a Division II member institution's intercollegiate athletics programs, including those by any affiliated or outside organization, agency or group of individuals (two or more), shall be subject to agreed-on procedures approved by the Division II membership (in addition to any regular financial reporting policies and procedures of the institution) conducted for the institution by a qualified independent accountant who is not a staff member of the institution and who is selected either by the institution's president or chancellor or by an institutional administrator from outside the athletics department designated by the president or chancellor. If, within the last three years, the institution has conducted an overall institutional audit that includes a financial audit of all athletics department funds, then the institution is not required to perform a separate financial audit of all athletics department expenditures.”

Constitution 6.2.3.1.1. “The report created pursuant to the approved procedures shall be completed and presented to the president or chancellor on or before January 15 after the end of the institution's fiscal year.”

Division III

Constitution 6.2.3. “All expenditures and revenue for or on behalf of a Division III member

institution's intercollegiate athletics programs shall be subject to the institution's regular financial audit. In particular, additional revenue and expenditures associated with outside groups or individuals shall be included in this audit.”

INTERPRETATIONS OBJECTIVES OF AGREED-UPON PROCEDURES

The institution’s agreed-upon procedures report shall be presented to the chief executive by the independent accountant. The report’s primary purpose is to ensure that the chief executive is made aware of all financial activity (both internal and external) for athletics purposes and to assist the institution in exercising control over financial activity made by or on behalf of the intercollegiate athletics program. The report should not be filed with the NCAA national office. However, should information supplied as a result of this initiative raise questions or prompt concerns about the proper application of NCAA legislation, an institution’s chief executive may wish to contact the NCAA administrative services staff for assistance.

The agreed-upon procedures scope of work shall include the reporting of revenue, expenses and capital improvements required in the EADA and NCAA financial reporting information. The definitions used in the agreed-upon procedures provide a consistent means of reporting intercollegiate athletics finances and will provide the chief executives and other campus decision makers of our member institutions with empirical data to assist them in making their formal decisions.

Data available for the agreed-upon procedures may vary among institutions as a result of differences in athletics programs’ organizational structure, financial resources and accounting and budgetary methods. Information that may prove particularly useful (depending on circumstances noted above) to institutions in evaluating the level of institutional control includes:

1. A comparison of actual revenues and expenses related to the intercollegiate athletics program as defined on pages 10-16 (from both internal and external sources) to amounts budgeted;
2. The nature of institutional internal controls that affect operations of the intercollegiate athletics program, and
3. The relationship of expenses for or on behalf of intercollegiate athletics by affiliated and outside organizations (e.g., booster groups, alumni organizations, independent or affiliated foundations) to institutional expenses for similar purposes and the nature of internal controls in place to monitor the financial activities of such affiliated and outside organizations.

The financial information and the existence and appropriateness of the institution’s internal controls are the responsibility of the institution. Independent accountants, through the application of agreed-upon procedures, should not provide an opinion or assurance on the reliability of financial information generated by the institution and the existence and functioning of appropriate internal controls. The agreed-upon procedures report presents the findings of the agreed-upon procedures performed by the independent accountant. An understanding of this

distinction in role and responsibility is crucial to the chief executive's effective use of the information provided as part of the agreed-upon procedures performed.

The NCAA has developed the agreed-upon procedures set forth in this document with the assistance of the National Association of College and University Business Officers (NACUBO) and Association of College and University Auditors (ACUA). These procedures seek to provide flexibility in complying with the provision of Constitution 3.2.4.16. At a minimum, the institution's chief executive should seek information considered consistent with the legislation's purpose and the requirements of professional auditing literature, recognizing reasonable cost and benefit considerations.

An institution's chief executive also may request additional information from the institution's athletics department and affiliated and outside groups, as well as the performance of additional agreed-upon procedures in agreement with the independent accountants. Each institution's chief executive should consider carefully what approach best serves the institution's needs in evaluating institutional control. The chief executive may include a formal assessment of internal controls over intercollegiate athletics programs financial processes.

The independent accountants will not review or include in their reports information concerning the institution's compliance with NCAA legislation. Responsibility for assuring compliance with NCAA legislation is the ultimate responsibility of the institution's chief executive, and the information provided as part of the agreed-upon procedures report is intended to assist chief executives in their efforts to assure institutional compliance.

While the detection of improper application of NCAA legislation is not the primary function of these procedures, the independent accountants should be alert nonetheless for situations or transactions that may indicate the existence of such conditions. If, during the course of executing the procedures the independent accountant becomes aware of acts that may indicate a violation of NCAA legislation, the independent accountant shall immediately report the violation to the institution's chief executive.

ORGANIZATION OF INTERCOLLEGIATE ATHLETICS PROGRAMS

Intercollegiate athletics programs vary significantly in scope and complexity among institutions. Financial-reporting procedures and controls also vary. For example, some institutions clearly have segregated intercollegiate athletics from other institutional athletics programs and physical education while at other institutions, these activities are integrated with the institution's administrative structure and accounting records.

Likewise, the extent to which institutions receive cash or in-kind contributions from affiliated and outside organizations and the method by which such contributions from affiliated and outside organizations are included in the institution's athletics department's financial statements vary considerably. Institutional accounting practices also differ in areas such as indirect facilities and administrative support, grants-in-aid costs and student-activity fees. Institutions and their independent accountants should be aware of these differences among programs and recognize that this legislation does not mandate particular organizational structure or specific budgetary approaches.

For purposes of these procedures, as applicable, the independent accountant (or, in Division III, the institution's accountant) shall include certain financial information of the following organizations, agencies and groups within the agreed-upon procedures:

1. Booster organizations established by or on behalf of an intercollegiate athletics program. For the purposes of this legislation, a booster group may be defined as any organization that has as its principal, or one of their principal purposes, the generating of moneys, goods or services for or on behalf of an intercollegiate athletics program, or the promotion of said program through other means;
2. Independent or affiliated foundations or other organizations that have as a principal, or one of their principal purposes, the generating or maintaining of grants-in-aid or scholarship funds, gifts, endowments, or other moneys, goods or services to be used entirely or in part by the intercollegiate athletics program, and
3. Alumni organizations that have as a principal, or one of their principal purposes, the generating of moneys, goods or services for or on behalf of an intercollegiate athletics program and that contribute moneys, goods or services directly to an intercollegiate athletics program, booster group, or independent or affiliated foundation as previously noted.

THE INDEPENDENT ACCOUNTANT

In Divisions I and II, the agreed-upon procedures report is required to be conducted by an independent accountant who is not an institutional staff member. This requirement is not intended to question the ability or integrity of institutional auditors but rather to emphasize that this is a separate procedure for specific NCAA compliance purposes and to further protect the institution from inferences that the agreed-upon procedures were not objective. In Division III, an independent accountant is not required.

For the purposes of this legislation in Divisions I and II, an individual employed by the state (or by a state university system) to perform audits for that state's colleges and universities (or for the colleges and universities within a state university system) is considered to be an independent accountant, provided the individual is not a regular employee of the institution. The procedures undertaken by state auditors in the performance of their duties should meet the minimum standards set forth in these agreed-upon procedures applicable to the revenues and expenses of all independent booster or support organizations. If state auditors are unable to perform those procedures, the chief executive is required to engage an independent accountant to satisfy these procedures. The approach required by the independent accountant to satisfy these procedures will depend on the scope of the state auditors work and the ability and willingness of the independent accountant to rely on the work performed by the state auditors.

Work performed by internal auditors at Division I and II institutions, even though their responsibility includes an annual financial audit for the entire institution (including intercollegiate athletics and institution-controlled affiliated or outside organizations), would not meet the requirements of this legislation. Internal auditors may prepare schedules and

accumulate data or provide other information for the practitioner's use in performing the agreed-upon procedures. Accordingly, independent accountants may use work performed by internal auditors. However, it would be inappropriate for the independent accountant to agree to merely read the internal auditors' report solely to describe or repeat the findings, take responsibility for all or a portion of any procedures performed by the internal auditors by reporting those findings as the practitioner's own, or report in any manner that implies shared responsibility for the procedures with the internal auditors.

AGREED-UPON PROCEDURES

Depending on the institution's existing level of agreed-upon procedures and the organizational structure of the institution's intercollegiate athletics programs and related affiliated or outside organizations, there are several approaches that the independent accountant may use to comply with the agreed-upon procedure requirements for Division I and II institutions. [Note: In Division III, the completion of the institution's regular financial audit shall satisfy the requirements of Constitution 3.2.4.16, provided that all revenues and expenses and capitalized expenses for or on behalf of the institution's intercollegiate athletics programs are subject to the annual institutional audit, including additional revenues and expenses associated with affiliated and outside groups or individuals.]

Work performed by an independent auditor as part of a Division I or II institution-wide financial audit would comply with the terms of this legislation if the work performed by the independent auditor relative to the institution's department of intercollegiate athletics conforms to the requirements set forth in the section entitled "Minimum Agreed-Upon Procedures." In using this approach, the independent auditor shall also conduct certain minimum agreed-upon procedures related to the revenues and expenses of affiliated and outside organizations that are not under the accounting control of the institution. See the "Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations" section for details. Affiliated and outside organizations (e.g., booster clubs, affiliated foundations and alumni groups) are considered to be under the accounting control of the institution when all activities of the organization (including revenues and expenses) are recorded on the books and records of the institution and are subject to the internal control structure. Alternatively, where an institution-wide agreed-upon procedure has been performed, the chief executive may elect to comply with these agreed-upon procedures by engaging the independent auditor to perform separate agreed-upon procedures as discussed in the next paragraph.

In the event that an institution-wide independent audit has not been conducted, or the athletics department functions as a separate legal or accounting entity (e.g., a separately incorporated athletics foundation), a Division I or II institution would comply with the terms of this legislation by engaging an independent accountant to perform these agreed-upon procedures on the statement. To the extent that activities of affiliated and outside organizations are under the accounting control of the institution, those revenues and expenses shall be included in the statement that the independent accountant applies these agreed-upon procedures against. Otherwise, activities of affiliated and outside organizations shall be subject to minimum agreed-upon procedures as set forth in the section entitled "Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations."

This section describes the minimum level of procedures considered to be necessary to achieve the objectives of this legislation.

Athletics Department Statement of Revenues and Expenses

To provide adequate information for the independent accountant to execute these agreed-upon procedures, the institution must prepare the statement.

The statement reports the revenues and expenses of the intercollegiate athletics programs as recorded on the general ledger of the institution. Please note that expenses on behalf of an institution's athletics programs by affiliated and outside organizations not under the accounting control of the institution shall be included in the statement and subject to the agreed-upon procedures set forth in the section entitled "Minimum Agreed-Upon Procedures for Affiliated and Outside Organizations."

Factors that influence the classification of revenues, expenses and major programs in the statement include:

1. The internal account structure of the reporting institution's intercollegiate athletics program;
2. The institution's usual treatment of indirect facilities and administrative support related to athletics, and
3. The degree to which institutional funds or state appropriations are earmarked or budgeted by the institution for athletics and generally considered to be a part of the department's operating revenue. More detailed discussion of revenue and expenditure classifications is set forth separately in the Additional Information section.

The institution shall prepare the statement using the basic accounting and revenue recognition principles set forth in the American Institute of Certified Public Accountants (AICPA) Audit and Accounting Guide entitled "Not-for-Profit Organizations" (the "NFP Audit Guide") and in the NACUBO publication entitled "College and University Business Administration." Please note that the statement presents an excess (deficiency) of revenues over (under) expenses but does not present any fund or net asset balances. In addition, changes in loan, endowment or plant funds related to intercollegiate athletics shall not be included in the statement. Significant additions to restricted funds related to intercollegiate athletics, as well as significant changes to endowment and plant funds, shall be disclosed separately in the notes to the statement. In addition, capitalized assets, additions and improvements of facilities shall be reported in accordance with the attached schedule and definitions.

After the institution has prepared the statement, the independent accountant shall meet with the institution's chief executive (or his or her designees) to identify areas of significant interest and specific agreed-upon procedures related to both internal controls and other specified areas.

Minimum Compliance Agreed-Upon Procedures

The institution, through discussions with the independent accountant, shall identify aspects of the institution's internal control structure unique to the intercollegiate athletics department. Consideration should be given to departmental organization, control consciousness of staff, use of internal auditors in the department, competency of personnel, adequate safeguarding and control of records and assets, controls over interaction with the information technology department, and other relevant matters.

The chief executive may include a formal assessment of internal controls over intercollegiate athletics programs financial processes. The independent accountant may test the internal control procedures unique to intercollegiate athletics and internal control procedures for the athletics department. In those situations where the institution's independent accountant performed tests of controls in connection with the audit of the institution's financial statements, the independent accountant may expand the scope of these tests of controls to specifically include transactions from the intercollegiate athletics department.

Regardless of the situation, the independent accountant shall test specific elements of the control environment and accounting systems that are (1) are unique to intercollegiate athletics and (2) have not been addressed in connection with the audit of the institution's financial statements (e.g., the system of accounting for revenues from ticket sales).

Finally, the independent accountant shall perform agreed-upon procedures related to the institution's procedures for gathering information on the nature and extent of affiliated and outside organizational activity for or on behalf of the institution's intercollegiate athletics program. The institution must provide the independent accountant with the institution's procedures for gathering information on the nature and extent of affiliated and outside organizational activity for or on behalf of the institutions intercollegiate athletics program. The independent accountants will then test those procedures. After completing these procedures, independent accountants shall report their findings to the chief executive.

Minimum Agreed-Upon Procedures

To identify unusual items, the NCAA has developed minimum agreed-upon procedures for independent accountants to use regarding the accuracy of revenues and expenses of intercollegiate athletics programs. For a complete listing of the minimum agreed-upon procedures, see the sections entitled "Minimum Agreed-Upon Procedures Program for Revenues" and the "Minimum Agreed-Upon Procedures Program for Expenses" in the Additional Information section to be performed by the independent accountant to comply with this legislation. Each institution will also be required to complete the attached schedule of capitalized assets, additions and improvements of facilities.

The minimum agreed-upon procedures are intended to indicate the nature of the procedures to be performed on the institution's financial systems and records. The institution and their independent accountants should conform to such procedures as appropriate for the institution's systems and records, as well as to professional practice and reporting standards.

Upon approval of the institution, the minimum agreed-upon procedures performed may be tailored by the independent accountant based upon the specific areas of significance to the institution. The institution should keep the objective of the minimum agreed-upon procedures in mind when determining the sufficiency of the procedures to be performed.

The institution's chief executive may engage the independent accountant to perform supplemental agreed-upon procedures. The independent accountant shall document the scope of the supplemental agreed-upon procedures requested by the chief executive in an engagement letter signed in advance by the institution's chief executive. The institution, together with the independent accountant, shall determine the extent of the supplemental agreed-upon procedures to be performed.

MINIMUM AGREED-UPON PROCEDURES FOR AFFILIATED AND OUTSIDE ORGANIZATIONS

Following are minimum agreed-upon procedures that independent accountants and institutions shall use in applying agreed-upon procedures related to expenses for or on behalf of intercollegiate athletics programs by affiliated and outside organizations not under the institution's accounting control. The results of these procedures may be reported and included within the agreed-upon procedures report on the institution.

1. The institution shall identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Once the institution has made these statements available, the independent accountant shall agree the amounts reported in the statement to the organization's general ledger or, alternatively, confirm revenues and expenses directly with a responsible official of the organization. In addition, the institution shall prepare a summary of revenues and expenses for or on behalf of intercollegiate athletics programs affiliated and outside organizations to be included with the agreed-upon procedures report.
2. The independent accountant shall obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. The institution's independent accountant shall also inquire of institutional and organizational management as to corrective action taken in response to comments concerning internal control structure (if any).

The institution may tailor these procedures based upon the areas of significance to the institution. The institution should keep the objective of the agreed-upon procedures in mind when determining the sufficiency of the procedures to be performed.

SUPPLEMENTAL PROCEDURES FOR AFFILIATED AND OUTSIDE ORGANIZATIONS

1. Compare and agree a sample of operating-revenue categories reported in the organization's statement during the reporting period to supporting schedules provided by the organization;

2. Compare and agree a sample of operating-revenue receipts obtained from the above operating revenue schedule to adequate supporting documentation;
3. Compare and agree each operating expense category reported in the organization's statement during the reporting period to supporting schedules provided by the organization;
4. Compare and agree a sample of operating expenses obtained from the above operating expense supporting schedules to adequate supporting documentation;
5. Directly confirm cash balances recorded at the end of the reporting period by the organization and review the related year-end bank reconciliation(s);
6. Obtain and inspect minutes of the organizations' governing bodies during the reporting period and select a sample of financial transactions discussed in the minutes;
7. Select a sample of financial transactions discussed in the minutes and compare and agree each selection to the organizations' accounting records, as applicable, and
8. Obtain and document an understanding of the internal controls in place surrounding revenues and expenses related to the organization.

INSTITUTIONAL REPRESENTATIONS

In an engagement to apply agreed-upon procedures to certain financial and other information of the institution, the independent accountant shall obtain written representations from the institution's management. These representations may be tailored to cover specific assertions and matters unique to the intercollegiate athletics department (e.g., completeness of the schedule of intercollegiate athletics activities, institutional compliance with NCAA legislation and a listing of all known affiliated and outside organizations reported to the independent accountant).

REPORT ON AGREED-UPON PROCEDURES

Application of Agreed-Upon Procedures

The independent accountants' report on agreed-upon procedures applied to the institution should be in the form of procedures and findings. Among other things, the report should have a title that includes the word "independent" and identify the specified parties, the subject matter, and the procedures performed (and findings).

Presentation of the Statement of Revenues and Expenses

The basis of presentation of the statement will vary among institutions. As a result, the institution's statement may be presented in conformity with accounting principles generally accepted in the United States of America (GAAP) or with a comprehensive basis of accounting other than GAAP.

Notes and Disclosures

1. Each individual contribution of moneys, goods or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency or individuals (e.g., contributions by corporate sponsors) that constitutes 10 percent or more of all contributions received for intercollegiate athletics during the reporting period shall be disclosed in the notes to the statement of athletics department revenues and expenses (the “statement”) and included in the agreed-upon procedures report. Disclosure of the source of funds, goods and services, as well as the value associated these items, shall also be made within the notes to the statement. In addition, as part of the minimum agreed-upon procedures, the independent accountant shall obtain and review supporting documentation for each such contribution.
2. A description of the institution’s policies and procedures for acquiring, approving, depreciating, and disposing of intercollegiate athletics-related assets, shall be included in the notes to the statement. At a minimum, this schedule shall be substantiated by the institution’s general ledger. The independent accountant shall also obtain repayment schedules for all outstanding intercollegiate athletics debt maintained by the institution during the reporting period. At a minimum, the independent accountant shall recalculate annual maturities (consisting of principal and interest) provided in the schedules obtained. The independent accountant shall then agree the total annual maturities to supporting documentation and the institution’s general ledger, as applicable. The repayment schedule(s) shall be included in the notes to the statement.

Additional Information

CLASSIFICATION OF REVENUES AND EXPENSES

The following is supplemental information to be used by institutional staff members and independent accountants in preparing the institution’s statement. Major programs as identified by each institution (e.g., football, men’s and women’s basketball) are listed across the top of the statement, and directly identifiable revenues and expenses are reported on the appropriate lines within the major program columns.

If the institution allocates indirect facilities and administrative support costs to specific programs, these amounts shall be included under the appropriate major program heading, and the basis for allocation shall be disclosed in the notes to the statement.

This classification of revenues and expense data will allow institutions and chief executive officers to use consistent definitions and reporting requirements to comply with NCAA and federal agreed-upon procedures on revenues and expenses. Preparing this statement will provide chief executive officers more comparable financial data to manage intercollegiate athletics progress

Revenues

Sources of revenue for the athletics program will vary among institutions; however, typical sources of intercollegiate athletics revenues are outlined (each followed by a comprehensive definition) below:

	Item	Definition
1	Ticket Sales	Include revenue received for sales of admissions to athletics events. Include ticket sales to the public, faculty and students, and money received for shipping and handling of tickets. Do not include ticket sales for conference and national tournaments that are pass-through transactions. Report amounts in excess of a ticket's face value paid by ticket purchasers (for example, to obtain preferential seating) in Category 4 (Contributions).
2	Student Fees	Include student fees assessed and restricted for support of intercollegiate athletics.
3	Guarantees	Include revenue received from participation in away games.
4	Contributions	Include amounts received directly from individuals, corporations, associations, foundations, clubs or other organizations that are designated, restricted or unrestricted by the donor for the operation of the athletics program. Report amounts paid in excess of a ticket's value. Contributions shall include cash, marketable securities and in-kind contributions. In-kind contributions may include dealer-provided automobiles (market value of the use of a car), apparel and soft-drink products for use by staff and teams. Do not report pledges until funds are allocated. Report gifts and merchandise from corporate sponsorship agreements in Category 12 (Royalties, Licensing, Advertisement and Sponsorship).

5	Compensation and Benefits Provided by a Third Party	Include all amounts provided by a third party and contractually guaranteed by the institution, but not included on the institution's W-2 (e.g., car stipend, country club membership, entertainment allowance, clothing allowance, speaking fees, housing allowance, compensation from camps, radio income, television income, and shoe and apparel income). This should equal Expense Categories 20 and 22 combined.
6	Direct State or Other Government Support	Include state, municipal, federal and other government appropriations made in support of the operations of intercollegiate athletics. This amount includes funding specifically earmarked to the athletics department by government agencies for which the institution has no discretion to reallocate. Any state or other government support appropriated to the university, for which the university determines the dollar allocation to the athletics department shall be reported in Direct Institutional Support (item 7).
7	Direct Institutional Support	Include value of institutional resources for the current operations of intercollegiate athletics, as well as all unrestricted funds allocated to the athletics department by the university (e.g., state funds, tuition, tuition waivers and transfers). Also include Federal Work Study support for student workers employed by athletics. Report actual amounts and do not net with Transfers to Institution (category 37).

8	Indirect Facilities and Administrative Support	Include value of facilities and services provided by the institution not charged to athletics. This support may include an allocation for institutional administrative cost, facilities and maintenance, grounds and field maintenance, security, risk management, utilities, depreciation and debt service. If your institution does not currently track indirect institutional support, consult your business office for a reasonable allocation. If counted here, include offsetting expenditure equal in value in Expense Category 32 (Indirect Facilities and Administrative Support).
9	NCAA/Conference Distributions Including All Tournament Revenues	Include revenue received from participation in bowl games, tournaments and all NCAA distributions. This category includes amounts received for direct participation or through a sharing arrangement with an athletics conference, including shares of conference television agreements. If known by sport, report as such. Include any payments received from the NCAA for hosting a championship (permissible to include in Revenue Not Related to Specific Teams).
10	Broadcast Television, Radio and Internet Rights	Include institutional revenue received directly for radio and television broadcasts, Internet and e-commerce rights received through institution-negotiated contracts.
11	Program Sales, Concessions, Novelty Sales and Parking	Include revenue of game programs, novelties, food or other concessions, and parking revenues. Revenue from sales of game program advertising is to be included in Revenue Category 12 (Royalties, Licensing, Advertisements and Sponsorships).
12	Royalties, Licensing, Advertisements and Sponsorships	Include all revenue from corporate sponsorships, licensing, sales of advertisements, trademarks and royalties. An allocation will be necessary to distinguish revenues generated by athletics versus the university if payments are combined. Include the value of in-kind products and services provided as part of the sponsorship (e.g., equipment, apparel, soft

13	Sports-Camp Revenues	Include amounts received by the athletics department for sports-camps and clinics.
14	Endowment and Investment Income	Include endowment spending policy distribution and other investment income in support of the athletics department. These categories include only restricted investment and endowment income for the operations of intercollegiate athletics; institutional allocations of income from unrestricted endowments qualify as “Direct Institutional Support.”
15	Other Operating Revenue.	Less than 5% of total revenues may appear on this line. If the number is greater than 5%, please reclassify adequate revenue to the appropriate category(ies) above to bring the category to less than 5% of the total revenue.
16	Total Operating Revenue.	Add Categories 1-15.

Expenses

Expenses for the athletics program will vary among institutions; however, typical sources of intercollegiate athletics expenses are outlined (each followed by a comprehensive definition) below:

17	Athletic Student Aid	Include the total amount of athletically related student aid awarded, including summer school and tuition discounts and waivers (including aid given to student- athletes who have exhausted their eligibility or who are inactive due to medical reasons). Athletics aid awarded to non-athletes (student-managers, graduate assistants, trainers) should be reported as Expenses Not Related to Specific Teams. It is permissible to report only dollars in the Expenses Not Related to Specific Teams row as long as you have reported non- zero entries for Equivalencies, Number of Students, and Dollars (all 3 required) for at least one sport.
18	Guarantees	Include amounts paid to visiting participating institutions.
19	Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities	Include gross salaries, bonuses and benefits provided to head and assistant coaches, which includes all gross wages, benefits and bonuses attributable to coaching that would be reportable on university and related entities (e.g., foundations, booster clubs) W-2 and 1099 forms (e.g., car stipend, country club membership, entertainment allowance, clothing allowance, speaking fees, housing allowance, supplemental retirement allowance, compensation from camps, radio income, television income, tuition remission, earned deferred compensation benefits). Place any payment made to previous coaches to satisfy a contractual agreement for coaching in Category 23 (Severance Payments).
20	Coaching Other Compensation and Benefits Paid by a Third-Party	Include all compensation paid to the coaching staff by a third party and contractually guaranteed by the institution, but not included on the institution's W-2 (e.g., car stipend, country club membership, entertainment allowance, clothing allowance, speaking fees, housing allowance, compensation from camps, radio income, television income, shoe and apparel income). Expense Categories 20 and 22 combined should equal Revenue Category 5 (Compensation and Benefits Provided by a Third Party).

21	Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Entities	Include gross salaries, bonuses and benefits paid to administrative staff (i.e., football secretary, sport-specific trainer) that would be reportable on university and related entities (e.g., foundations, booster clubs) W-2 and 1099 forms (e.g., car stipend, country club membership, entertainment allowance, clothing allowance, speaking fees, housing allowance, supplemental retirement allowance, compensation from camps, radio income, television income, tuition remission, earned deferred compensation benefits). Staff members responsible for the gender-specific athletics department, but not a specific sport (i.e., director of men's athletics), will have their compensation figures reported as Expenses Not Related to Specific Teams fields. Athletics department staff members who assist both men's and women's teams (sports information director, academic advisor) will be reported as Not Allocated by Gender column.
22	Support Staff/Administrative Other Compensation and Benefits Paid by a Third-Party	Include all compensation paid to the support staff by a third party and contractually guaranteed by the institution, but not included on the institution's W-2 (e.g., car stipend, country club membership, entertainment allowance, clothing allowance, speaking fees, housing allowance, compensation from camps, radio income, television income, shoe and apparel income). Expense Categories 20 and 22 combined should equal Revenue Category 5 (Compensation and Benefits Provided by a Third Party).
23	Severance Payments	Include severance payments and applicable benefits recognized for past coaching and administrative personnel.
24	Recruiting	Include transportation, lodging and meals for prospective student-athletes and institutional personnel on official and unofficial visits, telephone call charges, postage and such. Include value of use of institution's own vehicles or airplanes as well as in-kind value of loaned or contributed transportation.
25	Team Travel	Include air and ground travel, lodging, meals and incidentals for competition related to preseason, regular season and postseason. Amounts incurred for food and lodging for housing the team before a home game also should be included. Include value of use of the institution's own vehicles or airplanes as well as in-kind value of donor-provided transportation.
26	Equipment, Uniforms and Supplies	Include items that are provided to the teams only. Equipment amounts are those expended from current or operating funds.

27	Game Expenses	Include game-day expenses other than travel that are necessary for intercollegiate athletics competition, including officials, security, event staff, ambulance and such.
28	Fund Raising, Marketing and Promotion	Include costs associated with fund raising, marketing and promotion for media guides, brochures, recruiting publications and such.
29	Sports Camp Expenses	Include all expenses paid by the athletics department, including non-athletics personnel salaries and benefits, from hosting sports camps and clinics. Athletics personnel salaries and benefits should be reported in Categories 19, 20, 21 or 22.
30	Direct Facilities, Maintenance, and Rental	Include direct facilities costs charged to intercollegiate athletics, including building and grounds maintenance, utilities, rental fees, operating leases, equipment repair and maintenance, and debt service.
31	Spirit Groups	Include support for spirit groups including bands, cheerleaders, mascots, dancers, etc.
32	Indirect Facilities and Administrative Support	<p>Include value of facilities and services provided by the institution not charged to athletics. This support may include an allocation for institutional administrative cost, facilities and maintenance, grounds and field maintenance, security, risk management, utilities, depreciation and debt service. If your institution does not currently track indirect institutional support, consult your business office for a reasonable allocation. If counted here, include offsetting amount equal in value in Revenue in Category 8 (Indirect Facilities and Administrative Support).</p>
33	Medical Expenses and Medical Insurance	Include medical expenses and medical insurance premiums for student-athletes.
34	Memberships and Dues	Include memberships, conference and association dues.

35	Other Operating Expenses	Other operating expenses include printing and duplicating, subscriptions, business insurance, telephone, postage, operating and equipment leases, non-team travel and any other operating expense not reported elsewhere. Do not include indirect administration overhead provided by the university (use Category 32) or salaries and benefits (use Categories 19 or 21). Attempt to allocate all expenses to Categories 17 through 34 before using this category. As a guide, please limit this category to 10% of total operating expenses. If the number is greater than 10%, please provide the top three categories and amounts in the comments section below.
36	Subtotal Operating Expenses	Add Categories 17-35.
37	Transfers to Institution	Include, if applicable, the amount of athletic-generated revenues or athletic reserves that are contributed back to your institution for other institutional initiatives outside of athletics. Amount reported should not be deducted from Direct Institutional Support (category 7) allocated to athletics by your institution.
38	Total Expenses	Add Categories 36-37.

**MINIMUM AGREED-UPON PROCEDURES
PROGRAM FOR REVENUES**

Following is a complete listing of the minimum agreed-upon procedures for revenues, by category, to be performed to the statement by the independent accountant.

Before the commencement of fieldwork, the independent accountant should ensure that the amounts reported on the statement agree to the institution's general ledger. For all revenue categories perform the minimum agreed-upon procedures set forth below.

1. Compare and agree each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the institution.
2. Compare and agree a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation.
3. Compare each major revenue account to prior period amounts and budget estimates. Obtain and document an understanding of any significant variations.

Ticket Sales

- Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Institution in the statement and the related attendance figures.
- Recalculate totals.

Student Fees

- Compare and agree student fees reported by the institution in the statement for the reporting to student enrollments during the same reporting period.
- Obtain and document an understanding of institution's methodology for allocating student fees to intercollegiate athletics programs.
- Recalculate totals.

Guarantees

- Select a sample of settlement reports for away games during the reporting period and agree each selection to the institution's general ledger and/or the statement.
- Select a sample of contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree each selection to the institution's general ledger and/or the statement.
- Recalculate totals.

Contributions

- Compare each major revenue account to prior period amounts and budget estimates. Obtain and document an understanding of any significant variations.
- Any contributions of moneys, goods or services received directly by an intercollegiate athletics program for any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10 percent or more of all contributions received for intercollegiate athletics during the reporting periods shall obtain and review supporting documentation for each contribution.

Compensation and Benefits Provided by a Third-Party

- Obtain the summary of revenues from affiliated and outside organizations (the "Summary") as of the end of the reporting period from the institution.
- Select a sample of funds from the Summary and compare and agree each selection to supporting documentation, the institution's general ledger and/or the Summary.
- Recalculate totals.
- If the third party was audited by independent auditors, obtain the related independent auditors' report.

Direct State or Other Governmental Support

- Compare direct state or other governmental support recorded by the institution during the reporting period with state appropriations, institutional authorizations and/or other corroborative supporting documentation.
- Recalculate totals.

Direct Institutional Support

- Compare the direct institutional support recorded by the institution during the reporting period with state appropriations, institutional authorizations and/or other corroborative supporting documentation.
- Recalculate totals.

Indirect Facilities and Administrative Support

- Compare the indirect institutional support recorded by the institution during the reporting period with state appropriations, institutional authorizations and/or other corroborative supporting documentation.
- Recalculate totals.

NCAA/Conference Distributions Including All Tournament Revenues

- Obtain and inspect agreements related to the institution's participation in revenues from tournaments during the reporting period to gain an understanding of the relevant terms and conditions.
- Compare and agree the related revenues to the institution's general ledger, and/or the statement.
- Recalculate totals.

Broadcast, Television, Radio and Internet Rights

- Obtain and inspect agreements related to the institution's participation in revenues from broadcast, television, radio and Internet rights to gain an understanding of the relevant terms and conditions.
- Compare and agree related revenues to the institution's general ledger, and/or the statement.
- Recalculate totals.

Program Sales, Concessions, Novelty Sales and Parking

- Perform minimum agreed-upon procedures referenced for all revenue categories (see page 16, points 1-3).
- Recalculate totals.

Royalties, Licensing, Advertisements and Sponsorships

- Obtain and inspect agreements related to the institution's participation in revenues from royalties, licensing, advertisements and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.
- Compare and agree the related revenues to the institution's general ledger, and/or the statement.
- Recalculate totals.

Sports Camp Revenues

- Inspect sports-camp contract(s) between the institution and person(s) conducting institutional sports-camps or clinics during the reporting period to obtain an understanding of the institution's methodology for recording revenues from sports- camps.
- Obtain schedules of camp participants.
- Select a sample of individual camp participant cash receipts from the schedule of sports-camp participants and agree each selection to the institution's general ledger, and/or the statement.
- Recalculate totals.

Endowment and Investment Income

- Obtain and inspect endowment agreements (if any) to gain an understanding of the relevant terms and conditions.
- Compare and agree the classification and use of endowment and investment income reported in the statement during the reporting period to the uses of income defined within the related endowment agreement.
- Recalculate totals.

Other

- Perform minimum agreed-upon procedures referenced for all revenue categories (see page 16, points 1-3).
- Recalculate totals.

MINIMUM AGREED-UPON PROCEDURES PROGRAM FOR EXPENSES

Following is a complete listing of the minimum agreed-upon procedures for expenses, by category, to be performed to the statement by the independent accountant. Before the commencement of fieldwork, the independent accountant should ensure that the amounts reported on the statement agree to the institution's general ledger.

1. Compare and agree each expense category reported in the statement during the reporting period to supporting schedules provided by the institution;
2. Compare and agree a sample of expenses obtained from the above operating expense supporting schedules to adequate supporting documentation.
3. Compare and agree each major expense account to prior period amounts and budget estimates. Obtain and document an understanding of any significant variations.

General

- Compare each major expenses account to prior-period amounts and budget estimates.
- Obtain and document an understanding of any significant variations.
- Recalculate totals.

Athletic Student Aid

- Select a sample of students from the listing of institutional student aid recipients during the reporting period.
- Obtain individual student-account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.
- Recalculate totals.

Guarantees

- Obtain and inspect away-game settlement reports received by the institution during the reporting period and agree related expenses to the institution's general ledger and/or the statement.
- Obtain and inspect contractual agreements pertaining to expenses recorded by the institution from guaranteed contests during the reporting period.
- Compare and agree related amounts expensed by the institution during to the institution's general ledger and/or the statement.
- Recalculate totals.

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

- Obtain and inspect a listing of coaches employed by the institution and related entities during the reporting period.
- Select a sample of coaches' contracts that must include football, and men's and women's basketball from the above listing.
- Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the institution and related entities in the statement during the reporting period.
- Obtain and inspect W-2s, 1099s, etc. for each selection.
- Compare and agree related W-2s, 1099s, etc. to the related coaching salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period.
- Recalculate totals.

Coaching Other Compensation and Benefits Paid by a Third-Party

- Obtain and inspect a listing of coaches employed by third parties during the reporting period.
- Compare and agree the financial terms and conditions of each selection to the related coaching other compensation and benefits paid by a third party and recorded by the institution in the statement during the reporting period.
- Obtain and inspect W-2s, 1099s, etc. for each selection.
- Compare and agree related W-2s, 1099s, etc. to the coaching other compensation and benefits paid by a third party expenses recorded by the institution in the statement during the reporting period.
- Recalculate totals.

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

- Select a sample of support staff/administrative personnel employed by the institution and related entities during the reporting period.
- Obtain and inspect W-2s, 1099s, etc. for each selection.
- Compare and agree related W-2s, 1099s, etc. to the related support staff/administrative salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period.
- Recalculate totals.

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

- Select a sample of support staff/administrative personnel employed by the third parties during the reporting period.
- Obtain and inspect W-2s, 1099s, etc. for each selection.
- Compare and agree related W-2s, 1099s, etc. to the related support staff/administrative other compensation and benefits expense recorded by the institution in the statement during the reporting period.
- Recalculate totals.

Severance Payments

- Select a sample of employees receiving severance payments by the institution during the reporting period and agree each severance payment to the related termination letter or employment contract.
- Recalculate totals.

Recruiting

- Obtain and document an understanding of the Institution's recruiting expense policies.
- Compare and agree to existing institutional- and NCAA-related policies.

Team Travel

- Obtain and document an understanding of the Institution's team travel policies.
- Compare and agree to existing institutional- and NCAA-related policies.

Equipment, Uniforms and Supplies

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Game Expenses

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Fund Raising, Marketing and Promotion

- Perform minimum agreed-upon procedures referenced for all expense categories (see page 18-19, points 1-3).
- Recalculate totals.

Sports Camp Expenses

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Direct Facilities, Maintenance and Rental

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Spirit Groups

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Indirect Facilities and Administrative Support

- Obtain and document an understanding of the institution's methodology for allocating indirect facilities support.
- Sum the indirect facilities-support and indirect institutional-support totals reported by the institution in the statement.
- Compare and agree Indirect Facilities and Administrative Support reported by the institution in the statement to the corresponding revenue category (indirect facilities and administrative support - category 8) reported by the institution in the statement.
- Recalculate totals.

Medical Expenses and Medical Insurance

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Memberships and Dues

- Perform minimum agreed-upon procedures referenced for all expense categories (see pages 18-19, points 1-3).
- Recalculate totals.

Other Operating Expenses and Transfers to Institution

- Perform minimum agreed-upon procedures referenced for all expense categories (see page 18-19, points 1-3).
- Recalculate totals.

Appendix B

The following documents are included in this Appendix:

General Requirements for Division I Membership Source: 2012-2013 NCAA Division I Manual	B-1
Division I - Consolidated Statement of Revenues and Expenses	B-3
Source: Office of the State Auditor's analysis prepared using each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses	
Division I - Other Programs	B-4
Source: Office of the State Auditor's summary of information provided by each higher education institution.	
Colorado State University - Ft Collins.....	B-5
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by BKD LLP	
University of Northern Colorado	B-8
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by Anderson & Whitney P.C.	
University of Colorado - Boulder	B-9
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by CliftonLarsonAllen LLP	

General Requirements for Division I Membership

	Sports Sponsorship: Number of Sports			Football Scheduling Requirement	Football Attendance Requirement
	All-Male or Mixed-Team Sports	All-Female Sports	Minimum Number of Team Sports		
Division I	7	7	2-All male/mixed 2-All female	At least 60% of all games must be played against FBS members and at least five home games against members of FBS	Average 15,000 in actual or paid attendance for home football games during a rolling two- year period.
	OR				
	6	8			
Football Bowl Subdivision (FBS)	8 Including football	8			
	OR				
	7 Including football	9			
	OR				
	6 Including football	10			
Football Championship Subdivision (FCS)	7 Including football	7	2-All male/mixed 2-All female	At least 50% of all games must be played against FBS or FCS members	NONE
	OR				
	6 Including football	8			

- 1 In men's swimming and diving, men's indoor and outdoor track and field, and wrestling, an institution shall schedule and play at least 50% of its contests against Division I opponents to satisfy the minimum number of contests.
- 2 For institutions that depend on exceptional amounts of federal assistance to meet students' financial needs, the institution must provide a minimum of one-half of the required grants or aggregate expenditures cited in (a), (b) or (c) above. This provision shall be applicable to an institution in a given year if the average per-student allotment of Pell Grant dollars for undergraduates reported to the U.S. Department of Education the previous September is more than one standard deviation above the mean for all reporting Division I member institutions that year. If an institution does not qualify under this provision after having been able to do so the previous year, the institution may continue to use this alternative for one year and shall not be required to meet the provisions of (a), (b) or (c) until the following year. This provision shall be applicable only to institutions that were members of Division I on September 1, 1990.

Men's Basketball Scheduling Requirement		Women's Basketball Scheduling Requirement		Scheduling Requirement— Sports Other Than Football and Basketball	Financial Aid Requirement ²
Active or reclassifying member:	All but four games against Division I teams. At least 1/3 of regular-season contests must be played in home arena	Active or reclassifying member:	All but four games against Division I teams. At least 1/3 of regular-season contests must be played in home arena. At least 1/3 of regular-season contests must be played away from home or at a neutral site.	Sports used to meet sports sponsorship criteria: An institution shall schedule and play 100% of its contests against Division I opponents to meet minimum number of contests. ¹ 50% of remaining contests against Division I opponents.	50% of maximum allowable grants in each sport ³ or a) Minimum aggregate expenditure of \$1,324,387 (with at least \$662,194 in women's sports) in 2012-13 (excluding football and men's and women's basketball). Grant value may not be less than 38 full grants (with at least 19 for women) ⁴ or b) Equivalent of 25 full grants in men's sports and 25 full grants in women's sports (exclusive of grants in football and men's and women's basketball) ⁵
					In addition to Division I requirement, a) provide an average of at least 90% of permissible maximum number of football grants-in-aid during a rolling two-year period and b) Annually offer a minimum of 200 athletics grants-in-aid or spend \$4 million on athletics grants-in-aid annually.
					No additional requirements.

3 If an institution uses indoor track and field, outdoor track and field and cross country to meet the financial aid criterion, it must award the equivalent of at least 80% of the full grants for men and 80% of the full grants for women in these sports. If the institution counts two of those three sports to meet the financial aid criterion, it must award the equivalent of at least 70% of the full grants for men and 70% of the full grants for women. If the institution counts indoor and outdoor track and field as one sport, it must award the equivalent of at least 50% of the full grants for men and 50% of the full grants for women.

4 If the institution does not sponsor men's or women's basketball, the minimum aggregate expenditure must be \$874,366 in 2012-13 for men or for women, but not fewer than the equivalent of 29 full grants for men or for women.

5 If the institution does not sponsor men's or women's basketball, it must provide a minimum of 35 full grants in men's sports and 35 full grants in women's sports.

**Division I - Consolidated Statement of Revenues and Expenses
Fiscal Year 2013**

	Colorado State University, Ft. Collins	University of Colorado, Boulder	University of Northern Colorado	Total
Operating Revenues				
Subsidized Revenues				
Direct institutional support	\$ 10,715,152	\$ 5,356,747	\$ 5,971,377	\$ 22,043,276
Total Subsidized	10,715,152	5,356,747	5,971,377	22,043,276
Unsubsidized Revenues				
NCAA/conference distributions including all tournament revenues	3,163,502	18,878,337	753,683	22,795,522
Contributions	4,935,168	12,682,260	465,255	18,082,683
Ticket Sales	2,975,704	11,978,981	349,151	15,303,836
Miscellaneous Revenues ¹	13,002,399	9,438,020	4,653,508	27,093,927
Total Unsubsidized	24,076,773	52,977,598	6,221,597	83,275,968
Total Operating Revenues	34,791,925	58,334,345	12,192,974	105,319,244
Operating Expenses				
Coaching paid by the University and related entities	7,677,304	10,768,136	2,398,997	20,844,437
Athletics student aid	6,984,375	8,817,918	3,810,908	19,613,201
Support staff/administrative salaries, benefits, and bonuses paid by the University and related entities	5,117,967	10,236,179	1,513,627	16,867,773
Direct facilities, maintenance, and rental	107,174	12,117,717	57,439	12,282,330
Miscellaneous Expenses ¹	14,795,934	24,387,548	4,457,381	43,640,863
Total Operating Expenses	34,682,754	66,327,498²	12,238,352	113,248,604
(LESS) Subsidized Expenses	10,715,152	5,356,747	5,971,377	22,043,276
Total Unsubsidized Expenses	23,967,602	60,970,751	6,266,975	91,205,328
Excess (Deficiency) of Revenues Over (Under) Expenses	109,171	(7,993,153)	(45,378)	(7,929,360)

Source: Office of the State Auditor's analysis of each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹Miscellaneous Revenues and Expenses are the sums of revenues and expenses, respectively, in all other remaining accounts.

²A \$1 difference was noted in the University's NCAA (unaudited) Statement of Revenues and Expenses, Total Operating Expenses amount of \$66,327,497. The Office of the State Auditor's amount of \$66,327,498, presented here is correct. This \$1 difference has no impact to the overall Excess (deficiency) amount presented in this table or on the University's reported amount in its NCAA (unaudited) Statement of Revenues and Expenses for Fiscal Year 2013.

Division I – Other Programs Fiscal Year 2013			
Program	Colorado State University, Ft. Collins	University of Colorado, Boulder¹	University of Northern Colorado
Baseball			X
Golf	X		X
Soccer			X
Softball	X		X
Swimming	X		X
Tennis	X		X
Track	X		X
Volleyball	X		X
Water Polo	X		
Wrestling			X
<p>Source: Office of the State Auditor’s summary of information provided by each higher education institution.</p> <p>¹ The University of Colorado, Boulder presents all sports programs as major; therefore, there are no other sports categorized. See major sports presented within this report.</p>			

Colorado State University - Ft. Collins
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball
REVENUES			
Ticket sales	\$ 2,094,799	\$ 713,078	\$ 45,316
Student fees	-	-	-
Guarantees	-	75,000	4,000
Contributions	108,123	114,777	30,952
Compensation and benefits provided by a third party	25,000	11,600	1,200
Direct institutional support	-	-	-
Indirect facilities and administrative support	650,667	189,860	176,189
NCAA/Conference distributions including all tournament revenues	-	66,575	6,000
Program sales, concessions, novelty sales and parking	273,817	77,961	12,947
Royalties, advertisements and sponsorships	-	-	-
Sports camps revenues	206,168	419,998	60,574
Endowment and investment income	28,576	1,378	362
Other	174,607	6,060	1,220
Total Revenues	3,561,757	1,676,287	338,760
EXPENSES			
Athletics student aid	2,975,411	503,377	484,647
Guarantees	250,000	314,866	9,000
Coaching salaries, benefits and bonuses paid by the University and related entities	3,863,344	1,694,867	610,736
Coaching salaries - camps	-	-	-
Coaching, other compensation and benefits paid by a third party	25,000	11,600	1,200
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	488,341	309,246	148,979
Support salaries - camps	3,611	39,404	668
Recruiting	460,600	181,569	142,517
Team travel	853,660	503,007	280,082
Equipment, uniforms and supplies	645,253	67,690	66,006
Game expenses	895,111	239,916	148,906
Fundraising, marketing and promotion	143,005	23,356	4,004
Sports camps expenses	201,439	396,201	60,339
Direct facilities, maintenance and rental	25,869	(3,666)	(173)
Spirit groups	-	-	-
Indirect facilities and administrative support	650,667	189,860	176,189
Medical expenses and medical insurance	16,399	15	-
Memberships and dues	5,670	7,430	2,438
Other operating expenses	463,166	229,403	90,009
Total Expenses	11,966,546	4,708,141	2,225,547
Excess (Deficiency) of Revenues Over (Under)			
Expenses	\$ (8,404,789)	\$ (3,031,854)	\$ (1,886,787)

	Other Sports	Non-Program Specific	Total
\$	122,511	\$ -	\$ 2,975,704
	-	5,080,119	5,080,119
	11,500	-	90,500
	219,858	4,461,458	4,935,168
	-	-	37,800
	-	10,715,152	10,715,152
	317,557	884,399	2,218,672
	24,064	3,066,863	3,163,502
	27,199	187,749	579,673
	-	2,574,463	2,574,463
	299,329	44,463	1,030,532
	46,382	(2,115)	74,583
	99,603	1,034,567	1,316,057
	1,168,003	28,047,118	34,791,925
	2,869,932	151,008	6,984,375
	45,296	-	619,162
	1,463,313	45,044	7,677,304
	83,569	-	83,569
	-	-	37,800
	60,267	4,111,134	5,117,967
	11,103	-	54,786
	140,161	8,526	933,373
	907,951	2,701	2,547,401
	177,646	89,307	1,045,902
	162,136	203	1,446,272
	47,700	1,608,831	1,826,896
	205,496	6,428	869,903
	65,586	19,558	107,174
	-	79,810	79,810
	317,557	884,399	2,218,672
	520	545,575	562,509
	32,299	399,508	447,345
	124,299	1,115,657	2,022,534
	6,714,831	9,067,689	34,682,754
	\$ (5,546,828)	\$ 18,979,429	\$ 109,171

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**University of Northern Colorado
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)**

	Football	Men's Basketball	Women's Basketball	Other Sports	Non-Program Specific	Total
REVENUES						
Ticket Sales	\$ 169,173	\$ 107,742	\$ 22,657	\$ 48,414	\$ 1,165	\$ 349,151
Student Fees	239,198	91,895	142,968	679,107	795,256	1,948,424
Guarantees	630,000	155,000	57,500	26,000	-	868,500
Contributions	34,539	197,690	21,398	120,500	91,128	465,255
Direct Institutional Support	1,643,459	520,471	490,561	1,918,635	1,398,251	5,971,377
Indirect Facilities and Administrative Support	-	-	-	-	460,844	460,844
NCAA / Conference Distributions	-	-	-	-	753,683	753,683
Program Sales, Concessions, Novelty, Sales, and Parking	-	-	-	-	58,960	58,960
Royalties, Licensing, Advertisements and Sponsorships	-	-	-	-	384,255	384,255
Sports Camp Revenues	540	128,356	-	313,076	-	441,972
Endowment and Investment Income	65,120	17,678	25,690	185,267	27,720	321,475
Other	10,230	29,454	7,593	18,310	103,491	169,078
Total Revenues	\$ 2,792,259	\$ 1,248,286	\$ 768,367	\$ 3,309,309	\$ 4,074,753	\$ 12,192,974
EXPENSES						
Athletic Student Aid	\$ 1,409,348	\$ 375,069	\$ 374,437	\$ 1,652,054	\$ -	\$ 3,810,908
Guarantees	28,165	10,000	10,500	1,738	-	50,403
Coaching Salaries and Benefits Paid by University and Related Entities	631,285	373,080	301,646	1,092,986	-	2,398,997
Support Staff Salaries and Benefits Paid by University and Related Entities	55,619	32,197	1,600	76,309	1,347,902	1,513,627
Recruiting	67,226	53,694	33,425	65,473	43,470	263,288
Team Travel	380,929	258,404	184,785	736,634	5,248	1,566,000
Equipment, Uniforms, and Supplies	105,643	34,822	26,792	129,930	151,170	448,357
Game Expenses	70,703	71,898	65,845	91,965	14,938	315,349
Fund Raising, Marketing, and Promotion	-	-	-	-	22,877	22,877
Sports Camp Expenses	684	29,384	-	190,406	-	220,474
Direct Facilities, Maintenance, and Rental	32	260	86	38,451	18,610	57,439
Spirit Groups	-	-	-	-	67,088	67,088
Indirect Facilities and Administrative Support	-	-	-	-	460,844	460,844
Medical Expense & Medical Insurance	-	2,577	-	-	195,319	197,896
Memberships & Dues	60	1,370	640	5,282	44,611	51,963
Other Operating Expenses	215,956	126,298	41,979	103,952	304,657	792,842
Total Expenses	\$ 2,965,650	\$ 1,369,053	\$ 1,041,735	\$ 4,185,180	\$ 2,676,734	\$ 12,238,352
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (173,391)	\$ (120,767)	\$ (273,368)	\$ (875,871)	\$ 1,398,019	\$ (45,378)

University of Colorado - Boulder
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball	Men's Track & Field	Men's Golf	Women's Lacrosse	Men's Skiing
REVENUES							
Ticket sales	\$ 10,206,790	\$1,505,214	\$ 248,567	\$ -	\$ -	\$ -	\$ -
Student fees	-	-	-	-	-	-	-
Guarantees	250,000	-	10,000	-	-	-	-
Contributions	5,299,494	271,079	93,871	2,980	23,380	-	23,296
Compensation/benefits - third party	-	-	-	-	-	-	-
Direct state or other government support	-	-	-	-	-	-	-
Direct institutional support	-	-	-	-	-	-	-
Indirect facilities and admin support	-	-	-	-	-	-	-
NCAA/Conference distributions	13,673,913	2,488,906	27,810	8,467	-	-	8,459
Broadcast, TV, radio, internet rights	-	-	-	-	-	-	-
Programs, concessions, novelty, parking	721,328	117,945	44,252	-	-	-	-
Royalties, licensing, advertising, sponsorships	31,509	-	-	-	-	-	-
Sports camps revenues	69,898	138,915	96,975	-	14,140	32,674	4,050
Endowment and investment income	294,775	10,300	26,475	2,912	32,964	-	33,393
Other	-	-	-	2,604	11,200	-	3,022
Total Revenues	30,547,707	4,532,359	547,950	16,963	81,684	32,674	72,220
EXPENSES							
Athletic student aid	4,086,322	586,973	595,186	429,974	154,450	4,977	349,491
Guarantees	460,000	345,000	48,000	-	-	-	-
Coaching salaries, benefits, bonuses	5,769,896	1,772,980	1,086,577	201,818	167,924	249,550	120,433
Coaching compensation - third party	-	-	-	-	-	-	-
Admin salaries, benefits, bonuses	727,635	360,888	277,123	25,458	9,740	13,447	24,332
Admin compensation - third party	-	-	-	-	-	-	-
Severance payments	3,377,433	-	-	-	-	-	-
Recruiting	399,193	90,342	116,853	17,967	19,411	43,254	5,999
Team travel	708,215	607,448	346,372	193,746	127,030	-	74,031
Equipment, uniforms, supplies	511,544	109,061	60,037	75,651	35,674	16,589	32,501
Game expenses	2,331,552	705,733	529,441	700	-	-	-
Fund raising, marketing, promotion	2,601	-	-	-	2,442	-	20,886
Sport camp expenses	25,107	50,228	50,446	-	4,422	7,156	4,382
Direct facilities, maintenance, rental	96,400	12,777	8,170	4,479	528	-	33,971
Spirit groups	-	-	-	-	-	-	-
Indirect facilities and admin support	-	-	-	-	-	-	-
Medical expenses and medical insurance	170,263	27,873	20,052	22,495	512	21	32,747
Memberships and dues	2,440	740	1,371	423	1,764	775	1,679
Other operating expenses	1,113,025	214,278	135,925	67,930	30,153	64,764	47,396
Total Expenses	19,781,626	4,884,321	3,275,553	1,040,641	554,050	400,533	747,848
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 10,766,081	\$ (351,962)	\$ (2,727,603)	\$ (1,023,678)	\$ (472,366)	\$ (367,859)	\$ (675,628)

Women's Soccer	Women's Volleyball	Women's Track & Field	Women's Golf	Women's Tennis	Women's Skiing	Other	Total
\$ 3,920	\$ 14,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,978,981
-	-	-	-	-	-	1,514,507	1,514,507
-	-	-	-	-	-	-	260,000
14,925	-	2,979	-	6,545	23,296	6,920,415	12,682,260
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,356,747	5,356,747
-	-	-	-	-	-	226,182	226,182
-	-	6,989	5,550	-	8,457	2,649,786	18,878,337
-	-	-	-	-	-	-	-
1,753	4,662	-	-	-	-	478,102	1,368,042
-	-	-	-	-	-	-	-
-	-	-	-	-	-	4,044,043	4,075,552
175,478	188,394	-	-	19,263	4,051	-	743,838
-	1,275	2,913	4,544	3,200	33,395	160,155	606,301
-	-	2,604	60	3,105	3,021	617,982	643,598
196,076	208,821	15,485	10,154	32,113	72,220	21,967,919	58,334,345
591,494	530,137	546,689	293,062	320,941	328,222	-	8,817,918
-	2,000	-	-	2,273	-	-	857,273
400,808	357,823	201,817	148,300	169,778	120,432	-	10,768,136
-	-	-	-	-	-	-	-
77,234	121,097	25,457	9,407	13,458	24,331	8,526,572	10,236,179
-	-	-	-	-	-	-	-
-	-	-	-	-	-	922,438	4,299,871
44,515	57,330	24,916	18,728	31,356	5,999	-	875,863
108,358	203,572	193,748	88,537	60,018	74,033	-	2,785,108
49,022	49,547	75,652	35,814	34,621	32,503	16,488	1,134,704
42,650	70,389	700	-	5,987	-	-	3,687,152
-	-	-	-	-	20,884	2,228,437	2,275,250
95,645	89,932	-	-	4,844	4,384	-	336,546
-	282	4,479	1,342	-	33,972	11,921,317	12,117,717
-	-	-	-	-	-	287,010	287,010
-	-	-	-	-	-	226,182	226,182
16,698	28,943	29,125	1,203	5,997	7,379	376,485	739,793
1,678	1,880	423	950	475	1,678	33,886	50,162
66,989	83,947	68,079	12,478	32,226	47,119	4,848,325	6,832,634
1,495,091	1,596,879	1,171,085	609,821	681,974	700,936	29,387,140	66,327,497
\$ (1,299,015)	\$ (1,388,058)	\$ (1,155,600)	\$ (599,667)	\$ (649,861)	\$ (628,716)	\$ (7,419,221)	\$ (7,993,153)

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Appendix C

The following documents are included within this Appendix:

General Requirements for Division II Membership	C-1
Source: NCAA Division II Manual 2012-2013	
Division II - Consolidated Statement of Revenues and Expenses	C-2
Source: Office of the State Auditor's analysis of each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses	
Division II - Other Programs	C-5
Source: Office of the State Auditor's summary of information provided by each higher education institution	
Adams State University	C-6
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by Wall, Smith, Bateman Inc.	
Fort Lewis College	C-9
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by Wall, Smith, Bateman Inc.	
Colorado State University - Pueblo	C-11
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by BKD LLP	
Colorado Mesa University	C-13
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by Dalby, Wendland & Co., P.C.	
Metropolitan State University of Denver	C-15
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by KPMG LLP	
Colorado School of Mines	C-17
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by BKD LLP	
University of Colorado - Colorado Springs	C-18
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by CliftonLarsonAllen LLP	
Western State Colorado University	C-21
Source: Independent Accountants' Report on Applying Agreed-Upon Procedures, Prepared by Dalby, Wendland & Co., P.C.	

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General Requirements for Division II Membership

	Sports Sponsorship: Number of Sports			Minimum Number of Team Sports	Three-season Requirement	Scheduling Requirement	Financial Aid Requirement
	All-Male or Mixed-Team Sports	OR	All-Female Sports				
Active Division II	5	OR	5	2-All male/mixed 2-All female	One sport, per gender, per season per Bylaw 20.10.4	Must meet minimum contests and participant requirement per Bylaw 20.10.3.5	Must meet minimum financial aid requirement per Bylaw 20.10.1.2
	4		6				
Provisional members After 8/1/07	5	OR	5	2-All male/mixed 2-All female	One sport, per gender, per season per Bylaw 20.10.4	Must meet minimum contests and participant requirement during the provisional period per Bylaws 20.3.1.2 and 20.10.3.5	Must meet minimum financial aid requirement during year one of the provisional period per Bylaws 20.3.1.2 and 20.10.1.2
	4		6				

**Division II - Consolidated Statement of Revenues and Expenses
Fiscal Year 2013**

	Adams State University	Colorado School of Mines	Colorado State University, Pueblo	Fort Lewis College
Operating Revenues				
Subsidized Revenues				
Direct institutional support	4,445,718	4,303,580	2,696,139	3,039,210
Total Subsidized	4,445,718	4,303,580	2,696,139	3,039,210
Unsubsidized Revenues				
Contributions	526,013	2,496,169	780,149	730,697
Student Fees	554,805	627,847	1,230,248	836,840
Sports camp revenues	409,986	515,652	418,961	181,272
Miscellaneous Revenues ¹	1,115,618	782,119	996,098	457,435
Total Unsubsidized	2,606,422	4,421,787	3,425,456	2,206,244
Total Operating Revenues	7,052,140	8,725,367	6,121,595	5,245,454²
Operating Expenses				
Athletics student aid	2,257,197	2,038,218	1,646,335	1,790,938
Coaching paid by the University and related entities	1,431,716	1,632,338	1,354,642	1,089,074
Support staff/administrative salaries, benefits, and bonuses paid by the University and related entities	738,662	937,877	603,076	543,150
Other operating expenses	669,490	342,425	365,925	589,355
Miscellaneous Expenses ¹	2,343,039	3,718,479	1,840,864	944,792
Total Operating Expenses	7,440,104	8,669,337	5,810,842	4,957,309
(LESS) Subsidized Expenses	4,445,718	4,303,580	2,696,139	3,039,210
Total Unsubsidized Expenses	2,994,386	4,365,757	3,114,703	1,918,099
Excess (Deficiency) of Revenues Over (Under) Expenses	(387,964)	56,030	310,753	288,145²

Source: Office of the State Auditor's analysis of each higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the year ended June 30, 2013.

¹ Miscellaneous Revenues and Expenses are sums of revenues and expenses, respectively, in all other remaining accounts.

²A \$1 error was noted in the College's NCAA (unaudited) Statement of Revenues and Expenses, Total Revenues amount of \$5,245,453 and Excess(deficiency) of Revenues an over(under) Expenses amount of \$288,144. The Office of the State Auditor's revenue amount of \$5,245,454 and Excess (deficiency) of revenue over(under) expenses amount of \$288,145, presented in this table is correct.

Colorado Mesa University	Metropolitan State University of Denver	University of Colorado, Colorado Springs	Western State Colorado University	Total
5,462,745	2,208,769	1,173,004	2,237,965	25,567,130
5,462,745	2,208,769	1,173,004	2,237,965	25,567,130
866,323	194,149	171,786	549,187	6,314,473
-	1,374,510	1,171,409	378,527	6,174,186
928,586	53,913	104,197	609,284	3,221,851
739,049	135,808	192,891	125,282	4,544,300
2,533,958	1,758,380	1,640,283	1,662,280	20,254,810
7,996,703	3,967,149	2,813,287	3,900,245	45,821,940
1,455,224	1,016,421	858,457	1,130,635	12,193,425
1,912,240	986,784	-	887,973	9,294,767
733,879	670,699	-	327,761	4,555,104
1,139,425	283,059	60,117	321,512	3,771,308
2,716,015	999,973	1,731,206	1,235,355	15,529,723
7,956,783	3,956,936	2,649,780	3,903,236	45,344,327
5,462,745	2,208,769	1,173,004	2,237,965	25,567,130
2,494,038	1,748,167	1,476,776	1,665,271	19,777,197
39,920	10,213	163,507	(2,991)	477,613

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**Division II – Other Programs
Fiscal Year 2013**

Program	Adams State University	Colorado School of Mines	Colorado State University, Pueblo	Colorado Mesa University	Fort Lewis College	Metropolitan State University of Denver	University of Colorado, Colorado Springs¹	Western State Colorado University
Baseball	X	X	X	X		X		
Cross Country		X		X	X	X		X
Golf	X	X	X	X	X			
Lacrosse	X			X	X			
Soccer	X	X	X	X	X	X		X
Softball	X	X		X	X	X		
Swimming	X	X		X				X
Tennis			X	X		X		
Track		X	X	X				X
Volleyball	X		X	X	X	X		X
Wrestling	X	X	X	X				X

Source: Office of the State Auditor's summary of information provided by each higher education institution.

¹ The University of Colorado, Colorado Springs presents all sports programs as major; therefore, there are no other sports categorized. See major sports presented within this report.

Adams State University
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball	Men's Track and Cross Country	Women's Track and Cross Country
REVENUES					
Ticket Sales	\$ 10,442	\$ 3,175	\$ 3,175	\$ -	\$ -
Student Fees	-	-	-	-	-
Guarantees	-	13,800	-	-	-
Contributions	1,100	13,224	4,110	4,734	1,436
Direct Institutional Support	67,873	32,350	18,150	20,235	78,765
Indirect Facilities & Admin Support	-	-	-	-	-
NCAA/Conference Distributions	-	-	-	-	-
Including All Tournament Revenues	-	-	-	-	-
Program Sales, Concessions, Novelty Sales, & Parking	-	-	-	-	-
Sports Camp Revenues	66,090	22,833	96,708	63,624	-
Other Operating Revenues	-	-	-	6,116	6,116
Total Revenues	145,505	85,382	122,143	94,709	86,317
EXPENSES					
Athletics Student Aid	558,173	239,847	180,008	229,479	254,380
Guarantees	-	5,000	1,000	-	-
Coaching Salaries, Benefits, & Bonuses Paid by the College	317,312	178,095	140,478	120,103	105,423
Support Staff/Administrative Salaries Paid by the College	-	9,000	4,000	2,000	2,000
Severance Payments	8,908	-	221	2,852	2,852
Recruiting	3,836	10,186	7,618	2,086	-
Team Travel	51,883	55,711	49,261	73,977	67,467
Equipment, Uniforms, & Supplies	15,935	7,747	10,407	9,415	4,862
Game Expenses	9,429	11,484	10,113	-	-
Sports Camp Expenses	34,516	46,206	79,608	25,858	-
Direct Facilities, Maintenance, & Rental	-	-	-	-	-
Spirit Groups	-	-	-	-	-
Indirect Facilities & Admin Support	-	-	-	-	-
Memberships & Dues	-	375	-	-	-
Other Operating Expenses	25,993	12,008	9,324	4,489	1,542
Total Expenses	1,025,985	575,659	492,038	470,259	438,526
Excess/(Deficiency) of Revenues Over/(Under) Expenses	\$ (880,480)	\$ (490,277)	\$(369,895)	\$ (375,550)	\$ (352,209)

Other Men's Sports	Other Women's Sports	Non- Program Specific	Total
\$ 832	\$ 2,868	\$ 200	\$ 20,692
-	-	554,805	554,805
-	-	-	13,800
14,250	8,203	478,956	526,013
94,536	134,848	3,998,961	4,445,718
-	-	970,448	970,448
-	-	4,802	4,802
-	-	1,514	1,514
40,615	113,896	6,220	409,986
116	15,702	76,312	104,362
150,349	275,517	6,092,218	7,052,140
307,167	488,143	-	2,257,197
-	-	-	6,000
263,631	306,674	-	1,431,716
8,060	9,300	704,302	738,662
-	939	13,021	28,793
5,530	12,462	904	42,622
154,855	138,751	10,503	602,408
65,578	67,825	74,083	255,852
20,640	18,277	18,202	88,145
7,915	94,176	-	288,279
70	-	39,073	39,143
-	-	17,115	17,115
-	-	970,448	970,448
1,670	933	1,256	4,234
15,714	12,856	587,564	669,490
850,830	1,150,336	2,436,471	7,440,104
\$ (700,481)	\$ (874,819)	\$ 3,655,747	\$ (387,964)

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Fort Lewis College
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball	Other Sports	Non- Program Specific	Total
REVENUES						
Ticket Sales	\$ 7,401	8,019	7,819	9,679	325	33,242
Student Fees	257,519	75,178	73,696	291,200	139,247	836,840
Guarantees	50,000	5,000	6,540	-	-	61,540
Contributions	6,483	401,931	11,117	290,415	20,751	730,697
Concessions	-	-	-	12,301	6,091	18,392
Direct Institutional Support	640,769	267,523	221,918	1,140,032	768,968	3,039,210
NCAA/Conference Distributions Including All Tournament Revenues	-	7,200	4,500	3,765	8,633	24,098
Program Sales, Concessions, Novelty Sales, and Parking	230	-	1,355	130	1,757	3,472
Royalties, Advertisements, and Sponsorships	3,858	4,089	2,335	8,929	26,662	45,873
Sports Camp Revenues	4,030	43,540	20,317	107,523	5,862	181,272
Endowment and Investment Income	602	2,688	2,349	14,290	8,066	27,996
Other	31,749	3,065	5,765	76,251	125,992	242,822
Total Revenues	\$ 1,002,642	818,232	357,710	1,954,515	1,112,353	5,245,453
EXPENSES						
Athletics Student Aid	502,912	200,764	155,256	932,006	-	1,790,938
Head Coaching Salaries, Benefits, and Bonuses Paid by the College	103,074	234,760	66,404	304,033	-	708,271
Asst Coaching Salaries, Benefits, and Bonuses Paid by the College	196,216	63,672	28,242	92,673	-	380,803
Support Staff/Administrative Salaries Paid by the College	-	-	5,143	12,265	525,742	543,150
Recruiting	31,204	13,097	9,441	19,347	-	73,089
Team Travel	70,823	59,609	29,510	197,561	14,301	371,803
Equipment, Uniforms, and Supplies	35,373	10,989	12,403	68,905	28,463	156,132
Game Expenses	7,216	9,316	8,035	35,324	1,485	61,376
Fund Raising, Marketing, and Promotion	312	-	495	193	19,915	20,914
Sports Camp Expenses	9,557	33,076	26,941	81,087	5,009	155,670
Direct Facilities, Maintenance, and Rental	-	-	1,570	2,996	-	4,566
Medical Expenses and Medical Insurance	-	-	-	-	82,958	82,958
Memberships and Dues	100	150	130	2,114	15,790	18,284
Other Operating Expenses	67,817	15,928	6,643	91,839	407,128	589,355
Total Expenses	\$ 1,024,603	641,360	350,213	1,840,342	1,100,791	4,957,309
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (21,961)	176,872	7,497	114,173	11,562	288,144

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Colorado State University - Pueblo
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball	Other Sports	Non-Program Specific	Total
REVENUES						
Ticket sales	\$ 139,664	\$ 6,819	\$ 6,699	\$ 8,634	\$ -	\$161,816
Student fees	251,663	128,606	130,711	602,390	116,878	1,230,248
Guarantees	-	8,500	800	750	-	10,050
Contributions	249,746	-	-	48,602	481,801	780,149
Direct institutional support	642,046	226,506	227,046	1,008,478	592,063	2,696,139
Indirect facilities and administrative support	-	-	-	-	207,600	207,600
NCAA/Conference distributions including all tournament revenues	-	999	3,234	17,884	404,587	426,704
Program sales, concessions, novelty sales and parking	-	-	-	-	44,344	44,344
Sports Camp revenues	270,351	6,862	19,919	102,614	19,215	418,961
Endowment and investment income	-	-	-	-	-	-
Other	600	-	-	10,639	134,345	145,584
Total Revenues	1,554,070	378,292	388,409	1,799,991	2,000,833	6,121,595
EXPENSES						
Athletics student aid	309,420	153,043	158,810	593,233	431,829	1,646,335
Coaching salaries, benefits and bonuses paid by the University and related entities	395,696	126,907	114,021	583,506	134,512	1,354,642
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	2,375	375	992	1,015	598,319	603,076
Recruiting	41,671	10,502	12,808	24,347	2,780	92,108
Team travel	69,090	40,459	32,901	203,889	84,887	431,226
Equipment, uniforms and supplies	151,074	8,965	6,655	116,477	24,258	307,429
Game expenses	1,563	1,365	4,443	51,600	155,228	214,199
Fund raising, marketing and promotion	13,000	-	-	-	97,784	110,784
Sports Camp expenses	218,604	2,077	14,700	61,668	19,492	316,541
Direct facilities, maintenance and rental	-	-	-	-	51,547	51,547
Spirit groups	-	-	-	-	11,890	11,890
Indirect facilities and administrative support	-	-	-	-	207,600	207,600
Medical expenses and medical insurance	-	-	-	-	20,052	20,052
Memberships and dues	11,591	13,668	13,074	18,427	20,728	77,488
Other operating expenses	12,636	10,153	9,956	58,790	274,390	365,925
Total Expenses	1,226,720	367,514	368,360	1,712,952	2,135,296	5,810,842
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 327,350	\$ 10,778	\$ 20,049	\$ 87,039	\$ (134,463)	\$ 310,753

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Colorado Mesa University
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Football	Men's Basketball	Women's Basketball	Other Sports	Non- Program Specific	Total
REVENUES						
Ticket Sales	\$ 15,633	\$ 23,555	\$ 10,103	\$ 100,939	\$ -	\$ 150,230
Guarantees Received	12,000	-	2,500	-	-	14,500
Contributions	168,235	35,797	36,780	335,717	289,794	866,323
Direct Institutional Support	767,371	248,512	294,954	2,772,586	1,379,322	5,462,745
Indirect Facilities and Administrative Support	-	-	-	-	339,885	339,885
NCAA/Conference Distributions	-	-	9,000	20,112	12,155	41,267
Program Sales, Concessions and Parking	-	-	-	-	82,735	82,735
Royalties, Licensing, Advertisements and Sponsorships	-	-	-	-	30,000	30,000
Sports Camp Revenues	163,333	-	-	195,143	570,110	928,586
Endowment and Investment Income	-	-	-	-	-	-
Other	2,416	-	30	37,649	40,337	80,432
Total Revenues	\$ 1,128,988	\$ 307,864	\$ 353,367	\$ 3,462,146	\$ 2,744,338	\$ 7,996,703
EXPENSES						
Financial Aid	\$ 291,891	\$ 142,095	\$ 167,888	\$ 853,350	\$ -	\$ 1,455,224
Guarantees Paid	-	474	6,000	8,637	-	15,111
Coaches Compensation	399,987	191,134	111,049	1,210,070	-	1,912,240
Administrative Compensation	-	-	-	-	733,879	733,879
Severance Payments	-	-	-	-	24,231	24,231
Recruiting	13,123	3,828	5,337	31,737	518	54,543
Team Travel	138,884	29,719	34,073	620,256	-	822,932
Equipment, Uniforms and Supplies	76,305	7,469	15,769	265,896	-	365,439
Game Expenses	8,035	1,491	12,317	19,113	27,124	68,080
Fund Raising, Marketing and Promotion	26	-	-	30,369	20,122	50,517
Sports Camp Expenses	200,126	-	-	108,256	496,624	805,006
Spirit Groups	-	-	-	-	44,137	44,137
Medical Insurance	-	-	-	-	99,530	99,530
Indirect Facilities and Administrative Support	-	-	-	-	339,885	339,885
Memberships and Dues	240	125	76	4,697	21,466	26,604
Other Operating Expenses	65,902	17,629	5,815	192,353	857,726	1,139,425
Total Expenses	1,194,519	393,964	358,324	3,344,734	2,665,242	7,956,783
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (65,531)	\$ (86,100)	\$ (4,957)	\$ 117,412	\$ 79,096	\$ 39,920

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Metropolitan State University of Denver
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Men's Basketball	Women's Basketball	Other Sports	Non- Program Specific	Total
REVENUES					
Ticket sales	\$ 7,627	5,360	5,906	37	18,930
Student fees	75,000	75,000	230,000	994,510	1,374,510
Guarantees	5,750	1,500	-	-	7,250
Contributions	45,780	18,419	95,748	34,202	194,149
Compensation and benefits provided by a third party	-	-	-	-	-
Direct state or other government support	-	-	-	-	-
Direct institutional support	338,560	269,985	931,812	668,412	2,208,769
Indirect facilities and administrative support	-	-	-	-	-
NCAA/conference distributions including all tournament revenues	44,688	6,300	23,835	3,831	78,654
Broadcast, television, radio, and internet rights	-	-	-	-	-
Program sales, concessions, novelty sales, and parking	1,163	-	815	16,075	18,053
Royalties, licensing, advertisements, and sponsorships	-	-	-	-	-
Sports camp revenues	15,000	10,886	28,027	-	53,913
Endowment and investment income	-	-	-	2,574	2,574
Other operating revenue	-	-	-	10,347	10,347
Total Revenues	\$ 533,568	387,450	1,316,143	1,729,988	3,967,149
EXPENSES					
Athletics student aid	\$ 193,731	166,694	636,626	19,370	1,016,421
Guarantees	-	2,000	-	-	2,000
Coaching salaries, benefits, and bonuses paid by the University and related entities	228,299	152,203	606,282	-	986,784
Coaching other compensation and benefits paid by a third party	-	-	-	-	-
Support staff/administrative salaries, benefits, and bonuses by a third party	-	-	-	670,699	670,699
Severance payments	-	-	-	-	-
Recruiting	1,763	11,715	17,430	2,425	33,333
Team travel	84,653	36,823	189,095	20,361	330,932
Equipment, uniforms, and supplies	55,418	16,697	86,630	58,941	217,686
Game expenses	28,524	17,602	47,506	-	93,632
Fund-raising, marketing, and promotion	-	-	-	9,920	9,920
Sports camp expenses	14,086	7,233	16,246	-	37,565
Direct facilities, maintenance, and rental	1,507	860	5,995	159,626	167,988
Spirit groups	-	-	-	33,761	33,761
Indirect facilities and administrative support	-	-	-	-	-
Medical expenses and medical insurance	-	-	-	33,558	33,558
Memberships and dues	1,925	2,555	7,363	27,755	39,598
Other operating expenses	25,923	14,183	97,297	145,656	283,059
Total Expenses	\$ 635,829	428,565	1,710,470	1,182,072	3,956,936
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (102,261)	(41,115)	(394,327)	547,916	10,213

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**Colorado School of Mines
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)**

	Football	Men's Basketball	Women's Basketball	Volleyball	Other Sports	Non- Program Specific	Total
REVENUES							
Ticket Sales	\$	-	-	-	-	105,245	105,245
Student Fees	-	-	-	-	7,202	620,645	627,847
Guarantees	-	-	14,000	-	1,000	-	15,000
Contributions	17,796	90,303	14,600	1,950	17,848	2,353,672	2,496,169
Direct Institutional Support	432,386	149,833	112,470	122,444	711,263	1,175,320	2,703,716
Direct Institutional Support – Financial Aid	634,203	126,000	181,278	108,000	550,383	-	1,599,864
Indirect Facilities and Administrative Support	-	-	-	-	-	212,100	212,100
NCAA/Conference Distributions	-	-	-	-	-	70,118	70,118
Royalties, Licensing, Advertising and Sponsorship	500	-	-	-	-	19,200	19,700
Sports Camp Revenues	22,002	155,235	24,415	37,105	149,750	127,145	515,652
Endowment and Investment Income	48,678	50,889	1,386	18,550	168,996	-	288,499
Other	-	-	-	-	-	71,457	71,457
Total Revenues	\$ 1,155,565	572,260	348,149	288,049	1,606,442	4,754,902	8,725,367
EXPENSES							
Athletics Student Aid	\$ 700,562	267,192	193,664	128,000	748,800	-	2,038,218
Coaching Salaries, Benefits and Bonuses Paid by the School	474,073	150,793	112,470	127,327	736,139	31,536	1,632,338
Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the School	-	1,830	1,830	-	3,000	931,217	937,877
Recruiting	37,587	10,706	3,819	6,195	14,448	9,937	82,692
Team Travel	60,654	26,073	40,656	17,813	231,573	67,560	444,329
Equipment, Uniforms and Supplies	48,860	4,445	10,091	8,933	97,492	111,824	281,645
Game Expenses	10,727	9,622	8,440	7,975	44,398	29,814	110,976
Fund Raising, Marketing and Promotion	-	-	-	558	22,507	16,749	39,814
Sports Camps	24,691	155,287	11,627	25,621	98,251	120,215	435,692
Direct Facilities, Maintenance and Rental	30	-	-	48	5,556	2,080,927	2,086,561
Indirect Facilities and Administrative Support	-	-	-	-	-	212,100	212,100
Memberships and Dues	1,355	870	855	1,220	2,554	17,816	24,670
Other Operating Expenses	30,725	10,162	1,393	6,448	20,893	272,804	342,425
Total Expenses	1,389,264	636,980	384,845	330,138	2,025,611	3,902,499	8,669,337
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (233,699)	(64,720)	(36,696)	(42,089)	(419,169)	852,403	56,030

University of Colorado - Colorado Springs
Intercollegiate Athletics Department
Statements of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)

	Men's Basketball	Women's Basketball	Women's Volleyball	CC/Track and Field	Men's Golf	Women's Golf
REVENUES						
Ticket sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student fees	68,191	138,343	109,887	175,931	70,170	-
Guarantees	4,000	-	-	-	-	-
Contributions	10,000	11,000	7,350	5,434	4,100	-
Compensation and benefits provided by a third party	-	-	-	-	-	-
Direct state or other government support	-	-	-	-	-	-
Direct institutional support	167,894	99,898	84,850	144,084	52,574	18,954
Indirect facilities and administrative support	5,002	9,214	8,243	12,711	4,893	-
NCAA and conference distributions, including all tournament revenues	-	-	-	6,098	-	-
Broadcast, television, radio and internet rights	-	-	-	-	-	-
Program sales, concession, novelty sales and parking	-	-	-	-	-	-
Royalties, advertisements and sponsorships	-	-	-	-	-	-
Sports camp revenues	23,078	19,482	23,599	-	-	-
Endowment and investment income	-	-	-	-	-	-
Other	-	2,309	8,190	10,208	-	-
Total Revenues	278,165	280,246	242,119	354,466	131,737	18,954
EXPENSES						
Athletic student aid	122,124	134,700	88,004	121,804	48,100	-
Guarantees	-	-	-	-	-	-
Coaching salaries, benefits and bonuses paid by the university and related entities	77,488	79,712	61,843	92,262	25,091	1,121
Coaching other compensation and benefits paid by a third party	-	-	-	-	-	-
Support staff and administrative salaries, benefits and bonuses paid by the university and related entities	-	-	-	-	-	-
Support staff and administrative other compensation paid by a third party	-	-	-	-	-	-
Severance payments	-	-	-	-	-	-
Recruiting	-	1,787	6,430	830	-	678
Team travel	40,881	26,522	23,776	85,458	31,184	-
Equipment, uniforms and supplies	2,487	1,788	8,971	4,541	6,652	17,155
Game expenses	7,741	8,775	7,998	3,844	1,000	-
Fund raising, marketing and promotion	1,600	2,544	1,905	3,853	354	-
Sports camp expenses	14,341	10,019	14,724	-	-	-
Direct facilities, maintenance and rental	-	25	-	264	-	-
Spirit groups	-	-	-	-	-	-
Indirect facilities and administrative supports	5,002	9,214	8,243	12,711	4,893	-
Medical expenses and medical insurance	679	-	291	-	-	-
Memberships and dues	500	1,468	170	5,476	9,096	-
Other operating expenses	8,862	3,083	2,723	2,161	432	-
Total Expenses	281,705	279,637	225,078	333,204	126,802	-
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (3,540)	\$ 609	\$ 17,041	\$ 21,262	\$ 4,935	\$ 18,954

Women's Soccer	Men's Soccer	Women's Softball	Other	Total
\$ -	\$ -	\$ -	\$20,647	\$20,647
98,047	98,047	130,887	281,906	1,171,409
-	-	-	-	4,000
5,000	31,006	5,000	92,896	171,786
-	-	-	-	-
-	-	-	-	-
100,015	38,842	107,900	357,993	1,173,004
6,413	6,325	9,697	22,115	84,613
-	-	-	11,445	17,543
-	-	-	-	-
-	-	-	-	-
8,808	26,205	3,025	-	104,197
-	-	2,138	1,000	3,138
-	11,680	8,241	22,322	62,950
218,283	212,105	266,888	810,324	2,813,287
106,765	87,800	124,150	25,010	858,457
-	-	-	-	-
53,935	51,386	68,016	-	510,854
-	-	-	-	-
-	-	-	344,511	344,511
-	-	-	-	-
-	-	-	-	-
75	104	271	12,665	22,840
15,689	24,436	42,310	29,154	319,410
9,899	4,675	4,358	78,093	138,619
4,566	3,733	6,602	3,430	47,689
625	498	11,813	31,603	54,795
21,583	22,938	15	-	83,620
-	-	-	32,258	32,547
-	-	-	-	-
6,413	6,325	9,697	22,115	84,613
-	-	-	50,079	51,049
308	1,302	110	22,229	40,659
404	398	1,397	40,657	60,117
220,262	203,595	268,739	691,804	2,649,780
\$ (1,979)	\$ 8,510	\$ (1,851)	\$ 118,520	\$ 163,507

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**Western State Colorado University
Intercollegiate Athletics Department
Statement of Revenues and Expenses
Fiscal Year Ended June 30, 2013
(Unaudited)**

	Football	Men's Basketball	Women's Basketball	Other Sports	Non-Program Specific	Total
REVENUES						
Ticket Sales	\$ 6,062	\$ 1,392	\$ 1,392	\$ 5,838	\$ -	\$ 14,684
Student Fees	70,943	35,125	35,125	109,693	127,641	378,527
Guarantees	25,000	22,000	6,000	-	-	53,000
Contributions	96,438	12,016	3,051	153,125	284,557	549,187
Direct Institutional Support	652,939	282,092	245,194	728,291	329,449	2,237,965
NCAA/Conference Distributions	-	-	-	46,959	-	46,959
Advertising	-	-	-	-	1,970	1,970
Concession Sales	-	-	-	-	7,679	7,679
Sports Camp Revenues	120,868	52,358	42,800	393,258	-	609,284
Other Operating Revenues	560	-	-	430	-	990
Total Revenues	972,810	404,983	333,562	1,437,594	751,296	3,900,245
EXPENSES						
Athletics Student Aid	388,077	157,564	130,881	454,113	-	1,130,635
Coaching Salaries and Benefits	221,918	119,128	109,753	437,174	-	887,973
Support Staff Salaries and Benefits	-	-	-	-	327,761	327,761
Recruiting	10,901	10,400	7,500	19,904	6,412	55,117
Team Travel	63,799	14,240	23,682	163,489	-	265,210
Fund Raising, Marketing and Promotion	-	-	-	7,870	22,003	29,873
Equipment, Uniforms and Supplies	85,135	17,187	4,753	66,367	68,873	242,315
Game Expenses	7,958	7,496	6,770	7,547	11,495	41,266
Sports Camp Expenses	105,433	58,870	27,091	376,886	-	568,280
Medical Expenses and Medical Insurance	-	-	-	-	13,579	13,579
Memberships and Dues	-	150	-	991	18,574	19,715
Other Operating Expenses	45,850	7,144	5,337	121,687	141,494	321,512
Total Expenses	929,071	392,179	315,767	1,656,028	610,191	3,903,236
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 43,739	\$ 12,804	\$ 17,795	\$ (218,434)	\$ 141,105	\$ (2,991)

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