

COLORADO OFFICE OF THE STATE AUDITOR



HIGHER EDUCATION INSTITUTIONS OF THE STATE OF COLORADO NATIONAL COLLEGIATE ATHLETIC ASSOCIATION FINANCIAL DATA COMPILATION



MAY 2017

INFORMATIONAL REPORT

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OFFICE OF THE STATE AUDITOR



May 22, 2017

DIANNE E. RAY, CPA

STATE AUDITOR

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 2016. 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.



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REPORT HIGHLIGHTS



NATIONAL COLLEGIATE ATHLETIC ASSOCIATION
FINANCIAL DATA COMPILATION – FISCAL YEAR 2016
INFORMATIONAL REPORT, MAY 2017

HIGHER EDUCATION INSTITUTIONS
OF THE STATE OF COLORADO

PURPOSE

To provide a summary and comparison of the State's public higher education institutions' Fiscal Year 2016 National Collegiate Athletic Association (NCAA) related financial data reported as part of the institutions' various agreed-upon procedure engagement reports.

KEY FACTS

- The State of Colorado has three public higher education institutions that are categorized as Division I institutions and eight public higher education institutions that are categorized as Division II institutions.
- For Fiscal Year 2016, Colorado's public higher education institutions reported about \$187.4 million in total revenue received and about \$186.5 million in expenses incurred related to sports programs.
- For purposes of portions of this report, revenues are separated 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 provided for the current operations of the intercollegiate athletics. Unsubsidized revenue consists of all other categories, such as fees, contributions, and ticket sales.
- Statewide, unsubsidized revenue totaled about \$122.6 million in Fiscal Year 2016. Division I unsubsidized revenue totaled approximately \$100.6 million; whereas, Division II unsubsidized revenue totaled approximately \$22.0 million.
- All but two of the State's public higher education institutions reported having a football program. All higher education institutions have men's and women's basketball programs.
- Division I public higher education institutions reported awarding a combined total of \$24.2 million in student aid to over 850 student-athletes in Fiscal Year 2016. Division II public higher education institutions reported awarding a combined total of \$16.0 million in student aid to over 2,300 student-athletes in Fiscal Year 2016.

BACKGROUND

- The NCAA is an unincorporated non-profit association 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.
- An agreed-upon procedures engagement must be performed annually for Division I schools and every 3 years for Division II schools.
- The main purpose of the agreed-upon procedure engagement is to ensure that the higher education institution's chief executive officer is made aware of all financial activity for athletic program purposes.
- An independent accountant is required to perform certain minimum procedures related to each higher education institution's reported revenues and expenses.



NATIONAL COLLEGIATE ATHLETIC ASSOCIATION FINANCIAL DATA COMPILATION

The purpose of this report is to provide a summary and comparison of the State's public higher education institutions' Fiscal Year 2016 National Collegiate Athletic Association (NCAA) related financial data reported as part of various agreed-upon procedures engagements. The NCAA requires each of it

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 certified public accounting firms to perform this function, along with the financial audits for each of the State's public higher education institutions.

BACKGROUND

The NCAA is a national unincorporated not-for-profit association founded in 1906. As noted in the NCAA's most current *Consolidated Financial Report* for 2015-16, 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 college' 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 member institutions must meet the following summarized requirements:

- A minimum number of sports programs, specifically two all-male or mixed-gender programs and two all-female sports programs.
- Football, men's basketball, women's basketball, and various other sports scheduling requirements. Specifically:
 - ▶ For men's basketball, all but four games have to be scheduled against other Division I teams, and at least one-third of regular-season contents must be played in the home arena.
 - ▶ For women's basketball, all but four games have to be scheduled against other Division I teams. In addition, at least one-third of regular-season contests must be played in the home arena, and one-third of regular-season contests must be played away from the home arena or at a neutral site.
 - ▶ For football, Football Bowl Subdivision (FBS) institutions are required to play at least 60 percent of all games against other FBS

institutions, and play at least five home games against other FBS institutions. The University of Colorado and Colorado State University are FBS institutions.

- ▶ For football, Football Championship Subdivision (FCS) institutions are required to play more than 50 percent of all games against FBS or FCS institutions. The University of Northern Colorado is an FCS institution.
 - ▶ For football, FBS institutions are required to average 15,000 in actual or paid attendance for home games during a rolling two-year period. There are no attendance requirements for FCS institutions.
 - ▶ For all sports other than football and basketball, between 50 percent and 100 percent of each team's total contests must be played against other Division I teams. The percentage of games varies based on the sport.
- Minimum financial aid requirements. Specifically, a member institution should provide financial assistance that equals one of the following:
 - ▶ 50 percent of the maximum allowable grants in each sport, or
 - ▶ Minimum aggregate expenditures of \$1,459,433 in 2015-2016, with at least \$729,717 of expenditures in women's sports (excluding football and men's and women's basketball); the grant value may not be less than 38 full grants, with at least 19 for women, or
 - ▶ A minimum of the equivalent of 50 full grants (at least 25 full grants in women's sports), exclusive of grants in football and men's and women's basketball.
 - In addition to the minimum financial aid requirements noted above, FBS institutions are required to:
 - ▶ Provide an average of at least 90 percent of permissible maximum number of football grants during a rolling two-year period.
 - ▶ Annually offer a minimum of 200 athletics grants or spend \$4 million on athletics grants annually.

Division II member institutions must meet the following summarized requirements:

- A minimum number of sports programs, specifically two all-male or mixed-gender programs, and two all-female sports programs.
- A three season requirement, specifically one sport, per gender, per season for each of the three sport seasons (fall, winter, and spring).
- Minimum number of games and participants. The NCAA Division II Manual 2015-2016 (Manual) notes, “In each sport, the institution’s team shall engage in at least a minimum number of intercollegiate contests (against four-year, degree-granting collegiate institutions) each year. In the individual sports, the institution’s team shall include a minimum number of participants in each contest that is counted toward meeting the minimum-contest requirement.” The Manual goes on to list individual team sports and the number of minimum contests and participants needed to meet the requirement. Individual sports also have a minimum number of participants required for each sport. There are no minimum participant requirements for team sports.
- Minimum financial aid awards. Specifically, a member institution should provide financial assistance that equals one of the following:
 - ▶ 50 percent of the maximum allowable equivalencies in four separate sports, at least two of which must be women’s sports.
 - ▶ 20 total full equivalency grants with at least 10 total full equivalency grants in women’s sports.
 - ▶ A total expenditure of \$250,000 in athletically related financial aid with at least \$125,000 in women’s sports.

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.

AGREED-UPON PROCEDURES

Each institution is required to prepare a Statement of Revenues and Expenses (Statement) detailing the revenues and expenses of institution athletics programs as recorded on the general ledger. This Statement

must be prepared using basic accounting and revenue recognition principles. The NCAA has provided “typical” classifications of revenue and expenses 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.

With the assistance of the National Association of College and University Business Officers (NACUBO) and the Association of College and University Auditors (ACUA), the NCAA has developed a set of agreed-upon procedures that seek to aid in complying with the provisions set forth in the NCAA bylaws. An independent accountant (Accountant) is required to perform these minimum procedures related to revenues and expenses; however, the Accountant is not required to provide an opinion or assurance on the reliability of the financial information or the appropriateness of the internal controls. The NCAA agreed-upon procedures can be found in APPENDIX C.

The Accountant is required to test specific revenues, expenses, and capitalized expenditures as part of the agreed-upon procedures. 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. In addition, the Accountant performing the agreed-upon procedures engagement is required to test samples of particular expenses related to football, men’s basketball, and women’s basketball. Other sports may be presented, but it is each higher education institutions’ 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 on its Statement to combine all other sports sponsored by the higher education institutions.

SPECIFIC REPORTING REQUIREMENTS

Both Division I and Division II institutions are required to report all expenses and revenues of its intercollegiate athletics program, in

accordance with Bylaws 3.2.4.15 and 6.2.3.1. Division I institutions are also required to report:

- 1 Salary and benefits data for all athletics positions.
- 2 Capital expenditures (to be reported in aggregate for athletic facilities), including capitalized additions and deletions to facilities during the reporting period.
- 3 Value of endowments at fiscal year-end that are dedicated to the sole support of athletics.
- 4 Value of all pledges at fiscal year-end that support athletics.
- 5 The athletics department fiscal year-end fund balance.

Each Division I and Division II NCAA member institution is required to submit its financial reports to the NCAA Membership Reporting System, which contains data similar to that provided in the agreed-upon procedures report on an annual or triennial basis, respectively.

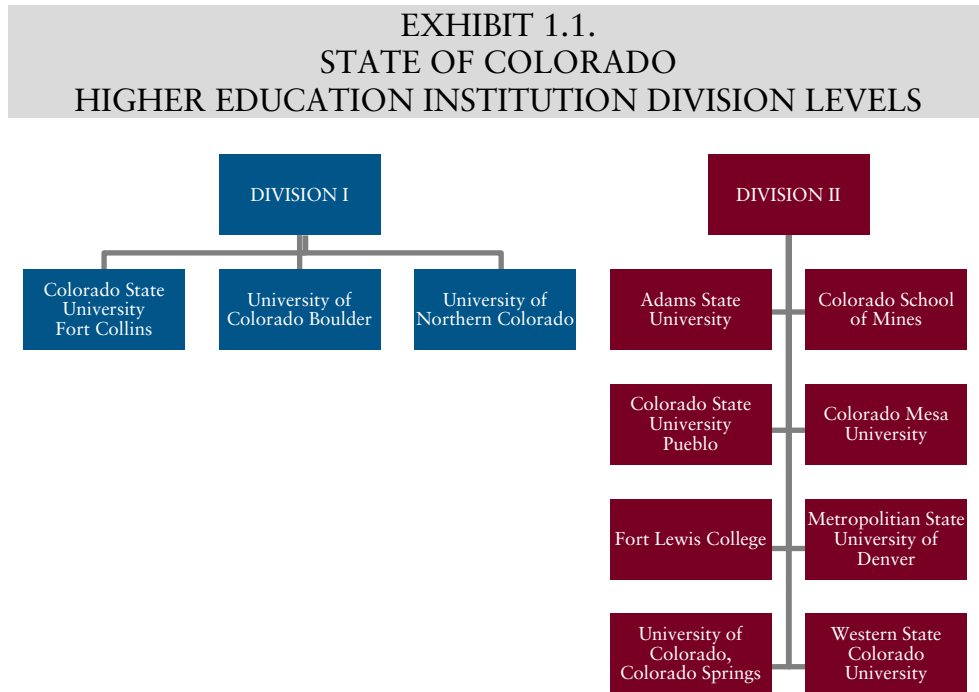
OBJECTIVES OF AGREED-UPON PROCEDURES

The primary purpose of the agreed-upon procedures report is to ensure that the president or chancellor 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's secondary purpose is to ensure the accuracy of the data the institution is submitting for sports sponsorship and grants-in-aid, which determines the calculation of several revenue distributions.

For the fiscal year ended June 30, 2016, all 11 State of Colorado public higher education institutions were subjected to NCAA mandated agreed-upon procedures. As seen in EXHIBIT 1.1, three of these

institutions are classified as Division I institutions and the remaining eight institutions are classified as Division II institutions.



SOURCE: NCAA members by Division from NCAA.org as of March 2017.

STATEWIDE NCAA REVENUES AND EXPENSES

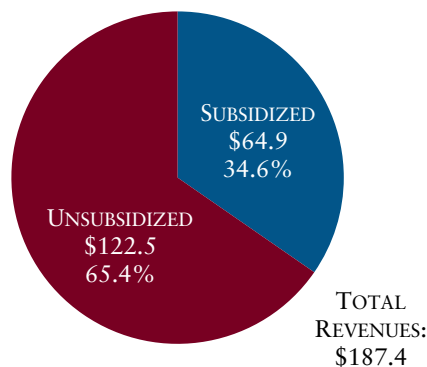
We have utilized the data contained in each of the 11 State Division I and Division II institution's Fiscal Year 2016 Statement of Revenues and Expenses reports to provide statewide information on NCAA-related revenues and expenses for Fiscal Year 2016. We have included a copy of each of the 11 Fiscal Year 2016 Statement of Revenues and Expenses as part of APPENDICES A (Division I institutions) and B (Division II institutions).

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 Statement, such as student fees, tickets and concessions. For purposes of this report, expenses are considered in total, with subsidized expenses classified as the amount of expenses not covered by the total unsubsidized revenues.

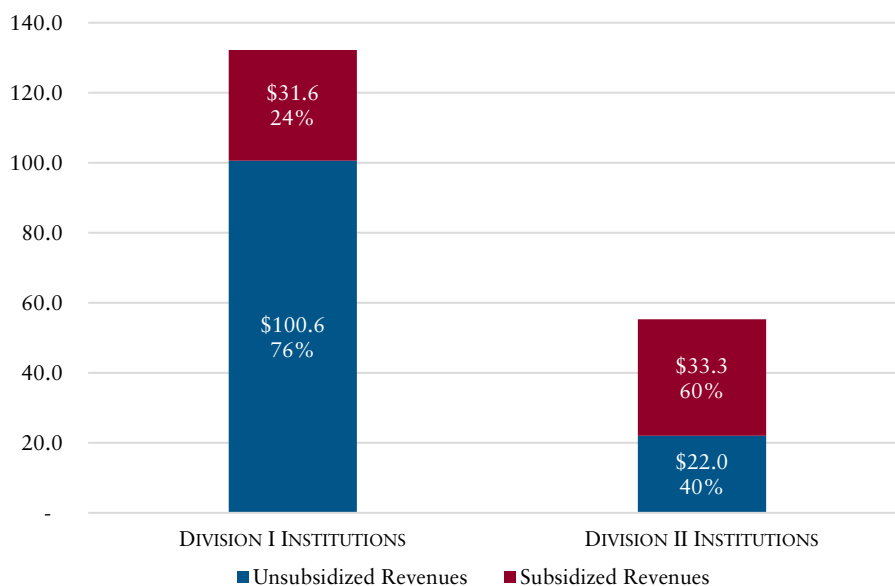
Total NCAA revenue for all of the institutions for Fiscal Year 2016 was approximately \$187.4 million. As shown in EXHIBIT 1.2, unsubsidized revenue totaled \$122.5 million, or 65.4 percent, of all NCAA revenue collected and utilized by the State's public higher education institutions' sports programs, statewide. Total expenses recorded by the NCAA institutions totaled approximately \$186.5 million. Approximately \$64 million, or 34.3 percent, of all expenses are subsidized. A comparison of unsubsidized and subsidized revenue for Division I and Division II institutions is shown in EXHIBIT 1.3

EXHIBIT 1.2.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS
TOTAL REVENUES BY CLASSIFICATION (IN MILLIONS)
FISCAL YEAR 2016



SOURCE: Office of the State Auditor analysis of each of the State's public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

EXHIBIT 1.3
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS
SUBSIDIZED AND UNSUBSIDIZED REVENUE (IN MILLIONS)
FISCAL YEAR 2016



SOURCE: Office of the State Auditor analysis of and each of the State's public higher education institutions NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

As identified in EXHIBIT 1.3, Division I unsubsidized revenue for Fiscal Year 2016 totaled \$100.6 million, approximately \$69.0 million higher than subsidized revenues of \$31.6 million. This means that, overall, Division I institutions received 218 percent more in unsubsidized than subsidized revenue for Fiscal Year 2016. Division II unsubsidized revenue for Fiscal Year 2016 totaled \$22.0 million, approximately \$11.3 million lower than subsidized revenues of \$33.3 million. This means that, overall, Division II institutions received 34 percent less in unsubsidized than subsidized revenue for Fiscal Year 2016. For comparative purposes, subsidized revenue for Division I institutions, as shown in EXHIBIT 1.3, is 24 percent of total revenues; however, subsidized revenue for Division II institutions, as shown in EXHIBIT 1.3, is 60 percent of total revenues. This indicates Division II institutions rely much more on subsidized revenues for their sports programs than Division I institutions.

DIVISION I INSTITUTIONS

Colorado State University, Fort Collins; University of Colorado, Boulder; and the University of Northern Colorado, as Division I institutions, are each required to prepare the Statement of Revenues and Expenses annually. An abridged version of each institution's Statement, classified by subsidized and unsubsidized revenue and total expenses reported for Fiscal Year 2016, is provided in EXHIBIT 1.4.

EXHIBIT 1.4. STATE OF COLORADO NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS– DIVISION I REVENUES AND EXPENSES BY INSTITUTION AND CLASSIFICATION (IN MILLIONS) FISCAL YEAR 2016				
	UNSUBSIDIZED REVENUES	SUBSIDIZED REVENUES ¹	EXPENSES	EXCESS / (DEFICIENCY) ²
Colorado State University, Fort Collins	\$ 25.8	\$ 14.0	\$ 40.7	\$ (0.9)
University of Colorado, Boulder	68.3	9.0	74.7	2.6
University of Northern Colorado	6.5	8.6	15.3	(0.2)
TOTAL	\$ 100.6	\$ 31.6	\$ 130.7	\$ 1.5
SOURCE: Office of the State Auditor analysis of and each of the State's public higher education institutions NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.				
¹ This category includes all Direct Institutional Support.				
² Excess indicates that total revenue exceeds total expenses; deficiency indicates that total expenses exceeds total revenue.				

Based on Division I institutions' reported Fiscal Year 2016 NCAA-related data, the four largest revenue and expense categories, 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, totaling \$81.1 million, for Division I institutions were:

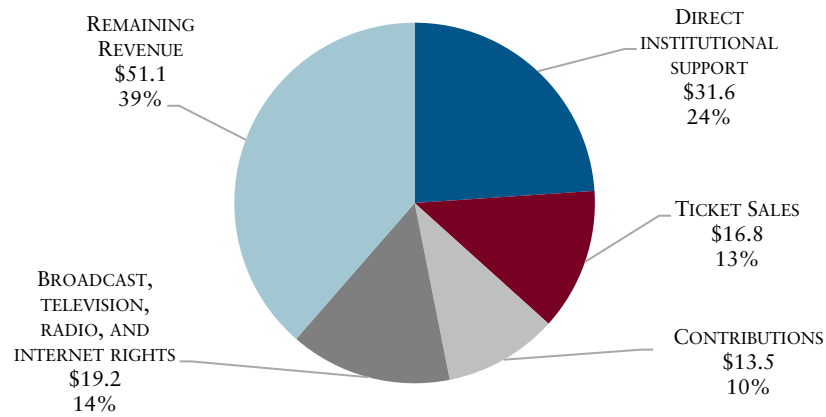
- **DIRECT INSTITUTIONAL SUPPORT.** This revenue source includes total subsidized revenues specific to athletes of \$31.6 million for all three Division I public higher education institutions. It includes

unrestricted funds allocated by the universities; federal work study support; and endowment unrestricted income, spending policy distributions, and other investment income.

- **BROADCAST, TELEVISION, RADIO, AND INTERNET RIGHTS.** This revenue source totaled \$19.2 million for all three Division I public higher education institutions includes revenue received for radio, television, internet, digital, and e-commerce rights, including the portion of conference distributions related to media rights.
- **TICKET SALES.** This revenue source totaled \$16.8 million for all three Division I public higher education institutions. It includes revenue received for sales of admissions to athletic events.
- **CONTRIBUTIONS.** This revenue source totaled \$13.5 million for all three Division I public higher education institutions includes contributions provided and used by athletics. These also include funds contributed by outside contributors for the payment of debt service, lease payments, or rental fee expenses for athletic facilities, and amounts received above face value for tickets.

Total remaining revenue, excluding the four categories identified above, was approximately \$51.1 million and included revenue sources such as student fees, concessions, royalties, novelty sales, and parking. The top four revenue categories and total remaining revenues for Division I institutions are shown in EXHIBIT 1.5.

**EXHIBIT 1.5.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS –
DIVISION I
REVENUE CATEGORIES (IN MILLIONS)**



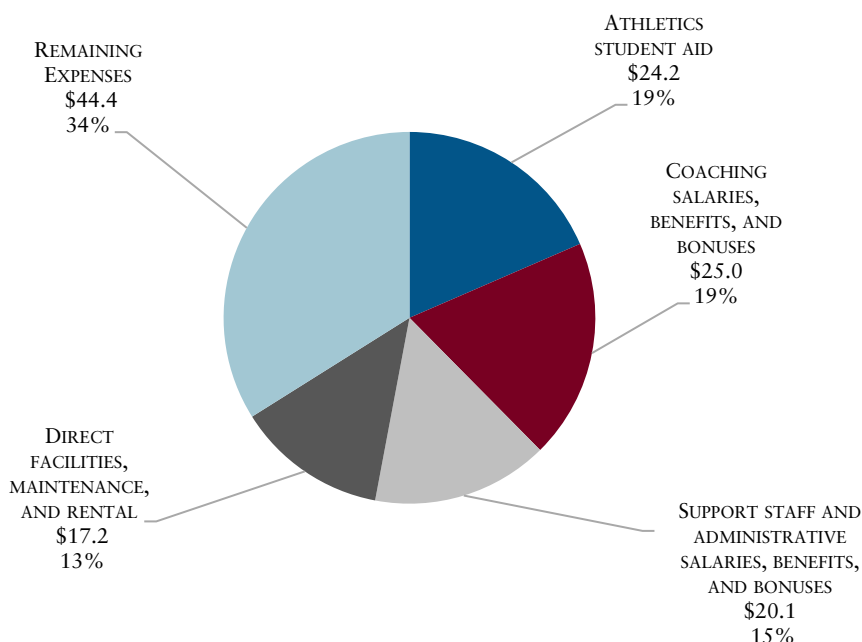
SOURCE: Office of the State Auditor analysis of the State's public higher education institutions (unaudited) Statement of Revenues and Expenses for the Fiscal Year ended June 30, 2016.

The top four expense categories, totaling \$86.5 million, for Division I institutions were:

- **COACHING SALARIES, BENEFITS, AND BONUSES.** This expense category totaled \$25.0 million for all three Division I public higher education institutions includes the compensation, bonuses, and benefits paid to all coaches working for the institutions.
- **ATHLETICS STUDENT AID.** This expense category totaled \$24.2 million for all three Division I public higher education institutions includes the total amount of athletic student-aid for the year.
- **SUPPORT STAFF AND ADMINISTRATIVE SALARIES, BENEFITS, AND BONUSES.** This expense category totaled \$20.1 million for all three Division I public higher education institutions.
- **DIRECT FACILITIES, MAINTENANCE, AND RENTAL.** This expense category totaled \$17.2 million for all three Division I public higher education institutions. It includes debt service payments, leases, and rental fees for athletics facilities for the year, regardless of the entity paying.

Total remaining expenses, excluding the four expense categories identified above, totaled approximately \$44.4 million and included expense categories such as game expenses, indirect facilities and administrative support, fund-raising, marketing, and promotion. The top four expense categories and total remaining expenses for Division I institutions are shown in EXHIBIT 1.6.

EXHIBIT 1.6.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS –
DIVISION I
EXPENSE CATEGORIES (IN MILLIONS)



SOURCE: Office of the State Auditor analysis of the State's public higher education institutions (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

MAJOR PROGRAM REVENUES AND EXPENSES

Factors that influence the classifications by program of revenues, expenses, and identification of major programs in the Statement include the internal account structure of the reporting institution's athletic program; the institution's treatment of indirect facilities and administrative support related to athletics; and 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. Major programs were considered to be those separately identified in each institutions' Statement of Revenues and Expenses. The major programs identified by each of the State's Division I institutions are provided in EXHIBIT 1.7.

EXHIBIT 1.7. STATE OF COLORADO NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION I MAJOR PROGRAMS FISCAL YEAR 2016	
COLORADO STATE UNIVERSITY, FORT COLLINS	
Football	
Men's Basketball	
Women's Basketball	
UNIVERSITY OF COLORADO, BOULDER	
Football	
Men's Basketball, Track and Field/Cross Country, Golf, Skiing	
Women's Basketball, Lacrosse, Soccer, Volleyball, Track and Field/Cross Country, Golf, Tennis, Skiing	
UNIVERSITY OF NORTHERN COLORADO	
Football	
Men's Basketball	
Women's Basketball	
SOURCE: Each public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.	

There are three sports identified on each Division I classified institution's Statement that are common to all three of the State Division I classified institutions—football, men's basketball, and women's basketball. These three sports have the largest amount of related revenue and expenses, individually and in the aggregate, for the State's Division I institution's major programs. Fiscal Year 2016 subsidized revenue, unsubsidized revenue, and total expenses by institution for the Division I higher education institutions are shown in EXHIBIT 1.8.

EXHIBIT 1.8.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION I
INSTITUTIONAL SUPPORT ALLOCATED TO MAJOR SPORT BY INSTITUTION
(IN THOUSANDS)
FISCAL YEAR 2016

		UNSUBSIDIZED REVENUE	TOTAL EXPENSES	UNSUBSIDIZED REVENUE – TOTAL EXPENSES ¹	SUBSIDIZED REVENUE (INSTITUTIONAL SUPPORT)
FOOTBALL	Colorado State University, Fort Collins	\$ 5,894.0	\$ 14,171.0	\$ (8,277.0)	\$ -
	University of Colorado, Boulder	37,297.3	18,372.3	18,925.1	247.4
	University of Northern Colorado	1,017.0	3,457.6	(2,440.6)	2,440.6
	TOTAL	44,208.3	36,000.9	8,207.4	2,688.0
MEN'S BASKETBALL	Colorado State University, Fort Collins	1,050.3	4,523.0	(3,472.7)	-
	University of Colorado, Boulder	8,292.7	6,138.1	2,154.6	29.3
	University of Northern Colorado	675.5	1,490.7	(815.3)	815.3
	TOTAL	10,018.5	12,151.8	(2,133.3)	844.6
WOMEN'S BASKETBALL	Colorado State University, Fort Collins	487.0	2,709.6	(2,222.5)	-
	University of Colorado, Boulder	357.7	3,309.9	(2,952.2)	50.0
	University of Northern Colorado	370.3	1,103.7	(733.4)	733.4
	TOTAL	1,215.1	7,123.1	(5,908.1)	783.4
ALL OTHER	Colorado State University, Fort Collins	18,322.7	19,295.8	(973.1)	14,013.4
	University of Colorado, Boulder	22,318.9	46,913.1	(24,594.2)	8,683.6
	University of Northern Colorado	4,463.8	9,296.9	(4,833.2)	4,619.8
	TOTAL	\$ 45,105.3	\$ 75,505.8	\$ (30,400.5)	\$ 27,316.7

SOURCE: Each public higher education institution's NCAA (unaudited) Statement of Revenue and Expenses for the Fiscal Year Ended June 30, 2016.

¹Office of the State Auditor's analysis of each public higher education institution's NCAA (unaudited) Statement of Revenue and Expenses for Fiscal Year Ended June 30, 2016. A positive balance indicates that "Unsubsidized Revenue" exceeds total expenses; a negative balance indicates that total expenses exceeds "Unsubsidized Revenue."

FINANCIAL AID BY SPORT

The State's Division I public higher education institutions awarded \$24.2 million in financial aid to over 850 student-athletes (approximately 63.1 percent) during Fiscal Year 2016.

EXHIBIT 1.9 details financial aid by Division I sports program, as well as the number of student-athletes participating in and receiving financial aid, during Fiscal Year 2016. In addition, EXHIBIT 1.9 calculates the average amount of aid that was awarded to each student by sport program. Overall, the average amount of student aid awarded to each Division I student-athlete was \$28,320 for Fiscal Year 2016.

EXHIBIT 1.9.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION I
FINANCIAL AID BY MAJOR PROGRAM AND ALL OTHER SPORTS
(DOLLARS IN THOUSANDS)

	HIGHER EDUCATION INSTITUTION	STUDENTS PARTICIPATING ^{1,3}	STUDENTS RECEIVING AID ^{1,2}	PERCENT AIDED ⁴	TOTAL FINANCIAL AID ⁵	AVERAGE AID PER STUDENT ⁴
FOOTBALL	Colorado State University, Fort Collins	120	88	73.3%	\$ 3,657.8	\$ 41.6
	University of Colorado, Boulder	111	87	78.4%	4,467.9	51.4
	University of Northern Colorado	102	88	86.3%	1,734.4	19.7
MEN'S BASKETBALL	Colorado State University, Fort Collins	13	13	100.0%	587.3	45.2
	University of Colorado, Boulder	17	14	82.4%	679.2	48.5
	University of Northern Colorado	17	14	82.4%	405.5	29.0
WOMEN'S BASKETBALL	Colorado State University, Fort Collins	15	15	100.0%	709.9	47.3
	University of Colorado, Boulder	12	12	100.0%	640.3	53.4
	University of Northern Colorado	14	14	100.0%	387.5	27.7
ALL OTHER SPORTS	Colorado State University, Fort Collins	229	174	76.0%	4,007.8	23.0
	University of Colorado, Boulder	336	174	51.8%	4,766.1	27.4
	University of Northern Colorado	367	161	43.9%	2,141.6	13.3
	TOTAL	1,353	854	N/A	\$ 24,185.3	N/A

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

²Per NCAA Agreed Upon Procedures, 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.”

³Per 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 students who are inactive.

⁴Office of the State Auditor analysis of data provided by each public higher education institution and each public higher education institution's NCAA (unaudited) Statement and Expenses for the Fiscal Year Ended June 30, 2016.

⁵Each public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

DIVISION II INSTITUTIONS

Adams State University; Colorado School of Mines; Colorado State University, Pueblo; Fort Lewis College; Colorado Mesa University; Metropolitan State University of Denver; University of Colorado, Colorado Springs; and Western State Colorado University, the eight Division II institutions, are each required to prepare a Statement of Revenues and Expenses on a triennial basis. An abridged version of each institution's Statement of Revenues and Expenses can be seen in EXHIBIT 1.10.

EXHIBIT 1.10.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS –
DIVISION II
REVENUES AND EXPENSES BY INSTITUTION AND
CLASSIFICATION (IN THOUSANDS)
FISCAL YEAR 2016

	UNSUBSIDIZED REVENUES	SUBSIDIZED REVENUES ¹	EXPENSES	EXCESS/ (DEFICIENCY) ²
Adams State University	\$ 2,842.9	\$ 4,356.0	\$ 7,215.2	\$ (16.3)
Colorado School of Mines	4,597.8	5,798.7	10,680.8	(284.3)
Colorado State University, Pueblo	3,763.6	3,595.4	7,710.3	(351.2)
Colorado Mesa University	1,920.6	6,813.1	8,729.9	3.9
Fort Lewis College	2,192.0	3,743.9	5,855.0	80.9
Metropolitan State University of Denver	2,239.3	3,749.5	5,941.6	47.1
University of Colorado, Colorado Springs	2,158.9	2,277.4	4,370.1	66.2
Western State Colorado University	2,249.4	2,961.0	5,210.1	0.3
TOTAL	\$ 21,965.6	\$ 33,295.0	\$ 55,714.0	\$ (453.5)

SOURCE: Office of the State Auditor analysis of and each of the State's public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

¹This category includes all Direct Institutional Support.

²Excess indicates that total revenue exceeds total expenses; deficiency indicates that total expenses exceeds total revenue.

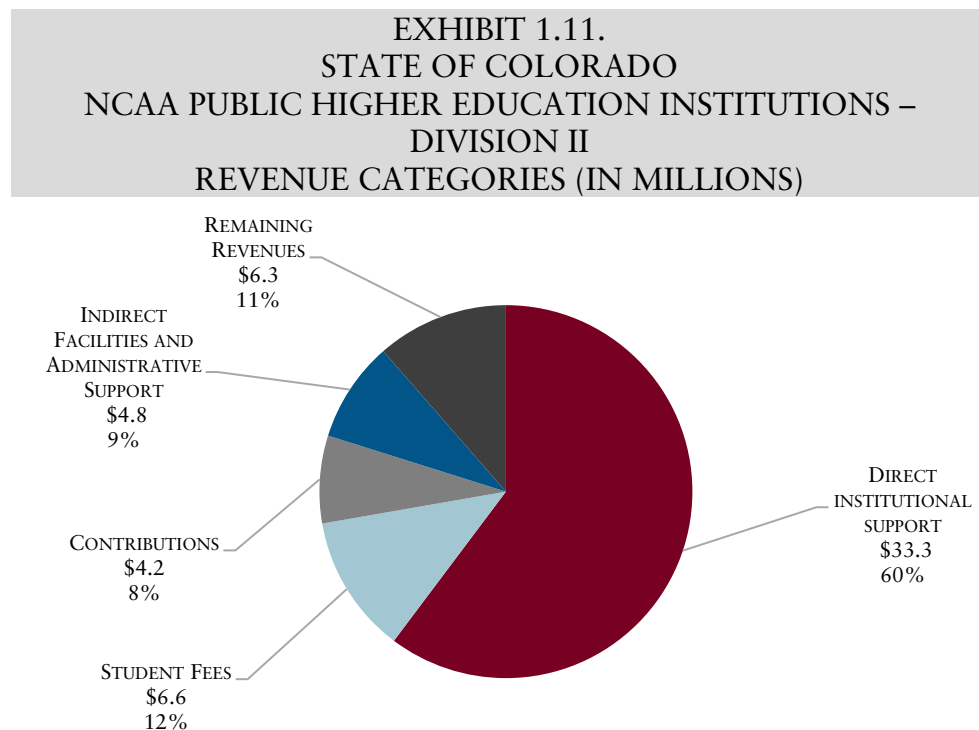
Based on the Division II institutions' reported Fiscal year 2016 NCAA-related data, the four largest revenue and expense categories, overall, are presented below. Definitions are the same as Division I for overlapping categories. *(Definitions of other financial statement line presented below were adapted from the NCAA agreed-upon procedures reporting requirements.)*

The top four revenue categories, totaling \$48.9 million, for Division II institutions were:

- **DIRECT INSTITUTIONAL SUPPORT.** This revenue source includes total subsidized revenues of \$33.3 million for all eight Division II public higher education institutions.
- **STUDENT FEES.** This revenue source totaled \$6.6 million for all eight Division II public higher education institutions includes student fees assessed and restricted for support of athletics.

- **INDIRECT FACILITIES AND ADMINISTRATIVE SUPPORT.** This revenue source totaled \$4.8 million for all eight Division II public higher education institutions. It includes services provided by the institution to athletics but not charged to athletics. These include administrative services provided by the university, facilities maintenance, security, risk management, and utilities.
- **CONTRIBUTIONS.** This revenue source totaled \$4.2 million for all eight Division II public higher education institutions.

Total remaining revenue, excluding the four categories identified above, was approximately \$6.3 million and included revenue sources such as sports camp revenues, ticket sales, royalties, licensing, advertisements, and sponsorships. The top four revenue categories and total remaining revenues for Division II institutions are shown in EXHIBIT 1.11.



SOURCE: Office of the State Auditor analysis of the State's public higher education institutions (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

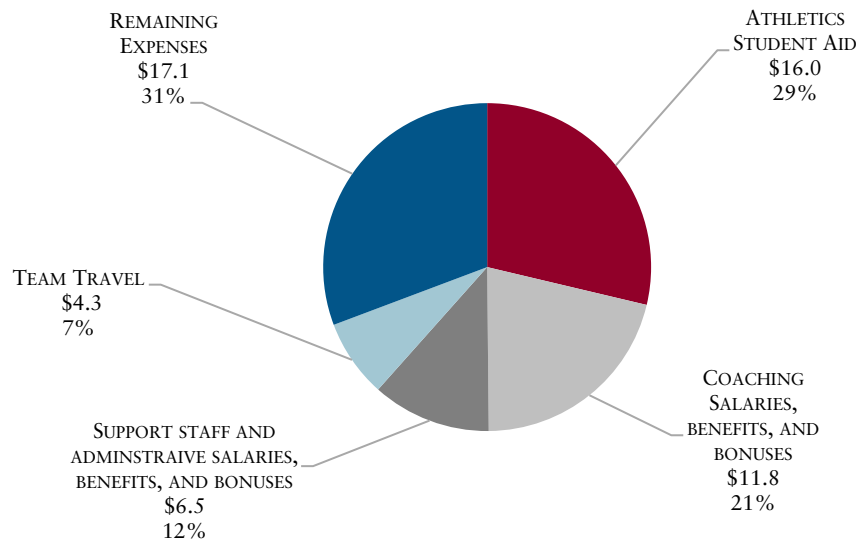
The top four expense categories, totaling \$38.6 million, for the Division

II institutions were:

- **ATHLETICS STUDENT AID.** This expense category totaled \$16.0 million for all eight Division II public higher education institutions and represents the total amount of athletic student-aid for the year.
- **COACHING SALARIES, BENEFITS, AND BONUSES.** This expense category totaled \$11.8 million for all eight Division II public higher education institutions.
- **SUPPORT STAFF AND ADMINISTRATIVE SALARIES, BENEFITS, AND BONUSES.** This expense category totaled \$6.5 million for all eight Division II public higher education institutions.
- **TEAM TRAVEL.** This expense category totaled \$4.3 million for all eight Division II public higher education institutions includes air and ground travel, lodging, meals and incidentals.

Total remaining expenses, excluding the four expense categories identified above, totaled approximately \$17.1 million and included expense categories such as equipment, uniforms, supplies, sports camps, direct facilities, maintenance, and rental. The top four expense categories and total remaining expenses for Division II institutions are shown in EXHIBIT 1.12.

EXHIBIT 1.12.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS—
DIVISION II
EXPENSE CATEGORIES (IN MILLIONS)



SOURCE: Office of the State Auditor analysis of the State's public higher education institutions (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

MAJOR PROGRAM REVENUES AND EXPENSES

EXHIBIT 1.13 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 public higher education institutions have football programs, all of which were identified as a major program in Fiscal Year 2016. The major programs identified by each of the State's Division II institutions are provided in EXHIBIT 1.13.

EXHIBIT 1.13. STATE OF COLORADO NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS– DIVISION II MAJOR PROGRAMS FISCAL YEAR 2016	
ADAMS STATE UNIVERSITY	FORT LEWIS COLLEGE
Football	Football
Men's Basketball, Track and Field	Men's Basketball
Women's Basketball, Track and Field	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 Field
Men's Basketball	Cross Country
Women's Basketball	Men's Basketball, Golf, Soccer
	Women's Basketball ¹ , Volleyball, Golf, Soccer, Softball
COLORADO STATE UNIVERSITY, PUEBLO	WESTERN STATE COLORADO UNIVERSITY
Football	Football
Men's Basketball	Men's Basketball
Women's Basketball	Women's Basketball
SOURCE: Each public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.	

For Fiscal Year 2016, Division II football revenue was approximately \$7.6 million, men's basketball revenue was approximately \$3.9 million, and women's basketball revenue was approximately \$3.1 million. Other Division II sports revenue totaled approximately \$40.6 million. Fiscal Year 2016 total revenue and total expenses by institutions for the Division II higher education institutions are shown in EXHIBIT 1.14.

EXHIBIT 1.14.
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION II
INSTITUTIONAL SUPPORT ALLOCATED TO MAJOR SPORT BY INSTITUTION
(IN THOUSANDS)
FISCAL YEAR 2016

		UNSUBSIDIZED REVENUE	TOTAL EXPENSES	UNSUBSIDIZED REVENUE – TOTAL EXPENSES ¹	SUBSIDIZED REVENUE (INSTITUTIONAL SUPPORT)
FOOTBALL	Adams State University	\$ 30.8	\$ 915.9	\$ (885.1)	\$ -
	Colorado School of Mines	251.8	1,751.9	(1,500.1)	1,267.4
	Colorado State University, Pueblo	1,416.6	1,473.8	(57.1)	770.0
	Colorado Mesa University	164.9	1,172.2	(1,007.3)	987.2
	Fort Lewis College	331.0	1,403.5	(1,072.5)	1,067.8
	Metropolitan State University of Denver	-	-	-	-
	University of Colorado, Colorado Springs	-	-	-	-
	Western State Colorado University	523.7	1,317.5	(793.8)	820.1
	TOTAL	\$ 2,718.8	\$ 8,034.7	\$ (5,315.9)	\$ 4,912.5
MEN'S BASKETBALL	Adams State University	33.1	378.1	(345.0)	5.2
	Colorado School of Mines	403.9	883.2	(479.3)	348.6
	Colorado State University, Pueblo	199.6	421.9	(222.3)	230.3
	Colorado Mesa University	21.6	384.5	(363.0)	362.9
	Fort Lewis College	289.1	558.2	(269.1)	277.5
	Metropolitan State University of Denver	302.5	851.4	(548.9)	550.7
	University of Colorado, Colorado Springs	272.4	485.4	(212.9)	232.0
	Western State Colorado University	124.4	415.8	(291.4)	290.6
	TOTAL	\$ 1,646.5	\$ 4,378.4	\$ (2,731.9)	\$ 2,297.9
WOMEN'S BASKETBALL	Adams State University	81.6	498.2	(416.6)	5.0
	Colorado School of Mines	47.4	425.5	(378.1)	338.5
	Colorado State University, Pueblo	222.8	371.8	(149.0)	226.7
	Colorado Mesa University	6.7	382.9	(376.2)	370.2
	Fort Lewis College	224.8	446.2	(221.5)	259.2
	Metropolitan State University of Denver	241.5	600.0	(358.5)	376.0
	University of Colorado, Colorado Springs	156.0	358.6	(202.6)	206.8
	Western State Colorado University	61.6	324.6	(263.0)	264.4
	TOTAL	\$ 1,042.3	\$ 3,407.8	\$ (2,365.5)	\$ 2,046.8
ALL OTHER	Adams State University	2,697.4	5,423.0	(2,725.6)	4,345.8
	Colorado School of Mines	3,894.8	7,620.2	(3,725.4)	3,844.2
	Colorado State University, Pueblo	1,924.7	5,442.8	(3,518.2)	2,368.4
	Colorado Mesa University	1,727.5	6,790.3	(5,062.8)	5,092.8
	Fort Lewis College	1,348.1	3,448.1	(2,100.0)	2,139.5
	Metropolitan State University of Denver	1,695.2	4,490.2	(2,795.0)	2,822.8
	University of Colorado, Colorado Springs	1,730.5	3,526.2	(1,795.7)	1,838.6
	Western State Colorado University	1,539.7	3,152.2	(1,612.5)	1,585.8
	TOTAL	\$ 16,557.9	\$ 39,893.1	\$ (23,335.1)	\$ 24,037.7

SOURCE: Each public higher education institutions NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

¹Office of the State Auditor's analysis of each public higher education institution's NCAA (unaudited) Statement of Revenue and Expenses for Fiscal Year Ended June 30, 2016. A positive balance indicates that "Unsubsidized Revenue" exceeds total expenses; a negative balance indicates that total expenses exceeds "Unsubsidized Revenue."

FINANCIAL AID BY SPORT

The State's Division II public higher education institutions awarded \$16.0 million in financial aid to over 2,300 student-athletes (approximately 63.9 percent) during Fiscal Year 2016. For comparative purposes, the percentage of Division I student-athletes receiving financial aid, as shown in EXHIBIT 1.9, is 63.1 percent.

EXHIBIT 1.15 details financial aid by Division II sports program, as well as the number of student-athletes participating in and receiving financial aid, during Fiscal Year 2016. In addition, EXHIBIT 1.15 calculates the average amount of aid that was awarded to each student by sport program. Overall, the average amount of student aid awarded to each Division II student-athlete was \$6,717 for Fiscal Year 2016. This amount is significantly lower than the aid calculated for Division I student-athletes of \$28,320 (EXHIBIT 1.9).

EXHIBIT 1.15
STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION II
FINANCIAL AID BY MAJOR PROGRAM AND ALL OTHER SPORTS
(DOLLARS IN THOUSANDS)

	HIGHER EDUCATION INSTITUTION	STUDENTS PARTICIPATING ^{1,3}	STUDENTS RECEIVING AID ^{1,2}	PERCENT AIDED ⁴	TOTAL FINANCIAL AID ⁵	AVERAGE AID PER STUDENT ⁴
Football	Adams State University	111	67	60.4%	\$ 399.3	\$ 6.0
	Colorado School of Mines	153	121	79.1%	803.2	6.6
	Colorado State University, Pueblo	175	105	60.0%	625.7	6.0
	Colorado Mesa University	120	85	70.8%	407.7	4.8
	Fort Lewis College	118	84	71.2%	789.0	9.4
	Metropolitan State University of Denver	-	-	-	-	-
	University of Colorado, Colorado Springs	-	-	-	-	-
	Western State Colorado University	118	103	87.3%	599.9	5.8
Men's Basketball	Adams State University	30	12	40.0%	175.4	14.6
	Colorado School of Mines	18	17	94.4%	409.8	24.1
	Colorado State University, Pueblo	18	14	77.8%	221.6	15.8
	Colorado Mesa University	17	14	82.4%	177.5	12.7
	Fort Lewis College	21	21	100.0%	207.3	9.9
	Metropolitan State University of Denver	14	10	71.4%	285.3	28.5
	University of Colorado, Colorado Springs	16	16	100.0%	222.0	13.9
	Western State Colorado University	17	13	76.5%	161.1	12.4
Women's Basketball	Adams State University	30	20	66.7%	256.3	12.8
	Colorado School of Mines	15	13	86.7%	209.2	16.1
	Colorado State University, Pueblo	17	12	70.6%	225.2	18.8
	Colorado Mesa University	16	12	75.0%	164.3	13.7
	Fort Lewis College	18	17	94.4%	202.8	11.9
	Metropolitan State University of Denver	17	12	70.6%	233.0	19.4
	University of Colorado, Colorado Springs	16	15	93.8%	198.7	13.3
	Western State Colorado University	21	11	52.4%	169.2	15.4
All Other Sports	Adams State University	420	238	56.7%	1,098.3	4.6
	Colorado School of Mines	337	189	56.1%	1,381.6	7.3
	Colorado State University, Pueblo	406	286	70.4%	1,192.7	4.2
	Colorado Mesa University	500	286	57.2%	1,377.2	4.8
	Fort Lewis College	191	164	85.9%	1,031.5	6.3
	Metropolitan State University of Denver	246	133	54.1%	1,245.7	9.4
	University of Colorado, Colorado Springs	206	130	63.1%	956.4	7.4
	Western State Colorado University	322	161	50.0%	566.5	3.5
	TOTAL	3,724	2,381	N/A	\$ 15,993.4	N/A

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

²Per NCAA Agreed Upon Procedures, 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."

³Per 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 students who are inactive.

⁴Office of the State Auditor's analysis of data provided by each public higher education institution and each public higher education institution's NCAA (unaudited) Statement and Expenses for the fiscal year ended June 30, 2016.

⁵Each public higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the fiscal year ended June 30, 2016.

APPENDIX A



STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION I
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES (IN MILLIONS)
FISCAL YEAR 2016

	COLORADO STATE UNIVERSITY FORT COLLINS	UNIVERSITY OF COLORADO BOULDER	UNIVERSITY OF NORTHERN COLORADO	TOTAL
OPERATING REVENUES				
SUBSIDIZED REVENUES				
Direct institutional support	\$ 14.0	\$ 9.0	\$ 8.6	\$ 31.6
TOTAL SUBSIDIZED REVENUES	14.0	9.0	8.6	31.6
UNSUBSIDIZED REVENUES				
Ticket Sales	4.2	12.4	0.3	16.9
Contributions	3.0	9.6	0.9	13.5
Broadcast, television, radio, and internet rights	-	19.2	-	19.2
Miscellaneous Revenue ¹	18.6	27.1	5.3	51.0
TOTAL UNSUBSIDIZED REVENUES	25.8	68.3	6.5	100.6
TOTAL OPERATING REVENUES	39.8	77.3	15.1	132.2
OPERATING EXPENSES				
Athletics student aid	9.0	10.6	4.7	24.3
Coaching salaries, benefits, and bonuses	8.7	13.5	2.7	24.9
Support staff/administrative salaries, benefits, and bonuses	5.9	11.8	2.4	20.1
Direct facilities, maintenance, and rental	0.3	16.7	0.2	17.2
Miscellaneous Expenses ¹	16.8	22.2	5.3	44.3
TOTAL OPERATING EXPENSES	40.7	74.8	15.3	130.8
Excess (deficiency) or revenues over (under) expenses	\$ (0.9)	\$ 2.5	\$ (0.2)	\$ 1.4

SOURCE: Office of the State Auditor analysis of each of the State's higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

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

STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION I
OTHER PROGRAMS
FISCAL YEAR 2016

PROGRAM	COLORADO STATE UNIVERSITY FORT COLLINS	UNIVERSITY OF COLORADO BOULDER ¹	UNIVERSITY OF NORTHERN COLORADO
Baseball			x
Cross Country	x		
Golf	x		x
Ski			
Lacrosse			
Soccer	x		x
Softball	x		x
Swimming	x		x
Tennis	x		x
Track	x		x
Volleyball	x		x
Wrestling			x

SOURCE: Office of the State Auditor summary of information provided by each public higher education institution.

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

UNIVERSITY OF COLORADO AT BOULDER
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES BY SPORT
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	MEN'S TRACK AND FIELD	MEN'S GOLF	WOMEN'S LACROSSE
REVENUES						
Ticket Sales	\$ 10,027,563	\$ 2,146,336	\$ 129,514	\$ -	\$ -	\$ -
Direct State or Other Govt Support	-	-	-	-	-	-
Student Fees	-	-	-	-	-	-
Direct Institutional Support	247,347	29,319	50,000	258,769	94,931	434,616
Transfers to Institution	-	-	-	-	-	-
Indirect Institutional Support	-	-	-	-	-	-
Indirect Institutional Support-Athletic Facilities, Debt Service, Lease & Rental Fees	-	-	-	-	-	-
Guarantees	500,000	125,000	-	-	-	15,000
Contributions	4,553,477	882,927	39,113	-	39,614	28,017
In-Kind	(3,205)	5,374	(4,778)	3,010	(4,185)	-
Compensation and Benefits Provided by 3rd Party	-	-	-	-	-	-
Media Rights	14,337,467	3,584,367	-	-	-	-
NCAA Distributions	5,306	44,971	48	4,991	7,584	6,361
Conference Distributions (Non Media and Non Bowl)	-	-	-	-	-	-
Programs, Concessions, Novelty, Parking and Concession Sales	749,799	115,155	16,977	-	-	179
Royalties, Licensing, Adv, Sponsorships	13,531	-	-	-	-	-
Sports Camps Revenues	54,025	209,764	141,348	-	14,914	48,771
Endowment and Investment Income	354,900	12,150	35,500	4,013	35,635	-
Other	201,018	2,789	-	1,852	1,800	-
Bowl Revenues	-	-	-	-	-	-
TOTAL REVENUES	37,544,686	8,321,985	407,722	272,635	190,293	532,944
EXPENSES						
Athletic Student Aid	4,467,853	679,162	640,340	501,855	218,904	479,143
Guarantees	675,000	322,500	84,556	-	-	12,500
Coaching Salaries, Benefits, Bonuses	6,813,395	3,099,413	935,787	277,886	218,533	271,541
Coaching Compensation Paid by 3rd Party	-	-	-	-	-	-
Admin Salaries, Benefits, Bonuses	955,861	396,067	299,633	30,266	12,909	29,380
Admin Compensation Paid by 3rd Party	-	-	-	-	-	-
Severance Payments	-	-	104,768	-	-	-
Recruiting	426,278	134,007	135,679	26,389	15,299	19,583
Team Travel	1,303,395	450,175	280,087	239,387	139,699	228,707
Equipment, Uniforms, Supplies	787,383	63,559	74,062	61,369	32,725	56,071
Game Expenses	2,072,356	742,141	301,204	12,378	8	38,121
Fund Raising, Marketing, Promotion	-	-	-	-	-	-
Sport Camp Expenses	37,189	77,310	43,979	-	3,360	19,694
Spirit Groups	-	-	-	-	-	-
Athletic Facilities, Debt Service, Rental	685	-	-	-	3,120	409
Direct Overhead & Admin Expenses	5,530	20,045	9,560	4,742	4,751	10,787
Indirect Institutional Support	-	-	-	-	-	-
Medical Expenses	160,202	24,148	21,828	29,900	1,997	16,883
Memberships and Dues	200	1,120	960	410	1,235	-
Student-Athlete Meals (non-travel)	380,082	38,211	30,167	23,592	2,864	17,128
Other Operating Expenses	286,883	90,200	347,285	28,495	15,527	47,864
Bowl Expenses	-	-	-	-	-	-
TOTAL EXPENSES	18,372,292	6,138,058	3,309,895	1,236,669	670,931	1,247,811
Excess (deficit) of revenues over expenses	\$ 19,172,394	\$ 2,183,927	\$ (2,902,173)	\$ (964,034)	\$ (480,638)	\$ (714,867)

MEN'S SKIING	WOMEN'S SOCCER	WOMEN'S VOLLEYBALL	WOMEN'S TRACK AND FIELD	WOMEN'S GOLF	WOMEN'S TENNIS	WOMEN'S SKIING	OTHER	TOTAL
\$ -	\$ 22,538	\$ 41,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,367,082
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,593,693	1,593,693
174,570	332,660	212,880	348,429	211,162	60,000	287,996	6,267,615	9,010,294
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,260,061	2,260,061
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	640,000
72,879	-	-	-	18,230	38,176	72,879	3,870,736	9,616,048
2,558	5,795	-	3,010	-	-	2,558	1,392,419	1,402,556
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	17,921,834
84,089	103,371	64,266	8,660	11,572	24,930	105,017	813,683	1,284,849
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	330,498	7,997,789
-	-	-	-	-	-	-	-	-
4,500	1,525	6,659	-	-	-	4,500	932,481	1,831,775
-	-	-	-	-	-	-	6,832,704	6,846,235
-	219,455	223,111	-	-	29,630	-	-	941,018
16,995	17,223	7,366	4,013	4,850	7,636	16,995	173,797	691,073
4,447	-	-	1,852	1,320	3,089	4,447	2,649,968	2,872,582
-	-	-	-	-	-	-	-	-
360,038	702,567	555,413	365,964	247,134	163,461	494,392	27,117,655	77,276,889
332,222	745,115	627,716	696,973	304,898	442,078	417,238	-	10,553,497
-	1,460	13,850	-	-	-	-	-	1,109,866
153,789	468,542	478,009	277,886	197,285	191,601	153,789	-	13,537,456
-	-	-	-	-	-	-	-	-
18,868	93,153	155,293	30,266	11,369	17,122	18,868	9,708,657	11,777,712
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	104,768
3,625	55,305	50,227	20,208	12,981	33,672	3,625	-	936,878
68,774	108,533	197,994	239,387	111,862	82,758	68,774	-	3,519,532
51,215	39,909	46,536	61,369	42,466	46,414	51,215	-	1,414,293
58,417	58,158	71,977	12,378	695	7,894	58,417	-	3,434,144
50,757	-	-	-	3,611	-	50,757	1,502,101	1,607,226
-	118,358	98,647	-	-	3,506	-	-	402,043
-	-	-	-	-	-	-	292,109	292,109
6,385	-	-	-	2,800	-	6,385	7,138,192	7,157,976
12,628	13,260	14,288	4,742	841	29,292	12,628	9,366,635	9,509,729
-	-	-	-	-	-	-	2,260,061	2,260,061
13,001	30,496	29,954	33,346	7,539	20,788	20,584	497,999	908,665
1,505	580	450	410	1,279	580	1,505	32,066	42,300
706	31,695	32,155	23,592	592	3,132	706	663,940	1,248,562
26,200	40,845	44,741	29,854	11,239	19,978	29,067	3,898,337	4,916,515
-	-	-	-	-	-	-	-	-
798,092	1,805,409	1,861,837	1,430,411	709,457	898,815	893,558	35,360,097	74,733,332
\$ (438,054)	\$ (1,102,842)	\$ (1,306,424)	\$ (1,064,447)	\$ (462,323)	\$ (735,354)	\$ (399,166)	\$ (8,242,442)	\$ 2,543,557

COLORADO STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket sales	\$ 3,366,283	\$ 543,917
Student fees	-	-
Guarantees	14,284	-
Contributions	205,573	126,214
In-kind	41,003	-
Compensation and benefits provided by a third party	20,000	11,600
Direct University support	-	-
Indirect University support	676,962	246,519
NCAA distributions	-	-
Conference distributions	-	-
Program sales, concessions, novelty sales and parking	513,019	91,593
Royalties, advertisements and sponsorships	-	-
Sports camps revenues	161,705	17,095
Endowment and investment income	50,447	11,963
Other	74,646	1,438
Bowl revenues	770,048	-
TOTAL REVENUES	5,893,970	1,050,339
EXPENSES		
Athletics student aid	3,657,754	587,310
Guarantees	505,500	367,988
Coaching salaries, benefits and bonuses paid by the University and related entities	4,175,352	1,943,586
Coaching salaries - camps	22,565	-
Coaching, other compensation and benefits paid by a third party	20,000	11,600
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	590,187	174,421
Support salaries - camps	26,568	5,066
Recruiting	501,998	170,408
Team travel	712,228	428,219
Sports equipment, uniforms and supplies	410,407	68,903
Game expenses	1,000,089	283,921
Fundraising, marketing and promotion	88,474	10,445
Sports camps expenses	142,821	54,330
Direct facilities, maintenance and rental	36,655	563
Spirit groups	-	-
Athletic facilities debt service, leases and rental fees	-	-
Indirect University support	676,962	246,519
Medical expenses and medical insurance	80,507	14,782
Memberships and dues	8,585	955
Student-athlete meals (non-travel)	243,730	15,841
Other operating expenses	323,506	138,129
Bowl expenses	947,058	-
TOTAL EXPENSES	14,170,946	4,522,986
Excess (Deficiency) of Revenue Over Expenditures	\$ (8,276,976)	\$ (3,472,647)

WOMEN'S BASKETBALL	OTHER SPORTS	NON-PROGRAM SPECIFIC	TOTAL
\$ 94,180	\$ 151,178	\$ -	\$ 4,155,558
-	-	5,747,681	5,747,681
-	2,000	-	16,284
38,324	148,785	2,463,576	2,982,472
-	18,193	266,250	325,446
2,000	-	-	33,600
-	-	14,013,345	14,013,345
234,604	392,701	937,162	2,487,948
-	-	815,493	815,493
-	-	2,863,843	2,863,843
23,546	39,881	110,048	778,087
-	-	3,360,319	3,360,319
76,607	531,232	108,036	894,675
11,641	68,731	(16,577)	126,205
6,107	91,517	222,650	396,358
-	-	-	770,048
487,009	1,444,218	30,891,826	39,767,362
709,921	3,718,969	288,849	8,962,803
37,425	47,470	-	958,383
659,493	1,922,782	-	8,701,213
7,098	137,085	-	166,748
2,000	-	-	33,600
187,568	59,508	4,915,751	5,927,435
19,926	25,323	6,163	83,046
92,649	162,155	-	927,210
423,621	920,722	16,115	2,500,905
66,941	231,728	52,109	830,088
139,434	156,648	46,903	1,626,995
9,871	71,196	1,468,885	1,648,871
59,995	273,420	142,170	672,736
-	9,197	233,257	279,672
-	-	45,722	45,722
-	-	375,959	375,959
234,604	392,701	937,162	2,487,948
18,641	18,360	624,527	756,817
3,293	8,043	529,524	550,400
4,513	9,062	226,956	500,102
32,552	69,657	1,151,698	1,715,542
-	-	-	947,058
2,709,545	8,234,026	11,061,750	40,699,253
\$ (2,222,536)	\$ (6,789,808)	\$ 19,830,076	\$ (931,891)

UNIVERSITY OF NORTHERN COLORADO
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket sales	\$ 162,355	\$ 102,363
Direct state or other government support	-	-
Student fees	419,069	160,998
Direct institutional support	2,440,643	815,256
Less - transfers to institution	-	-
Indirect institutional support	-	-
Indirect institutional support - athletic facilities debt service, lease and rental fees	-	-
Guarantees	-	250,000
Contributions	271,785	107,533
In-kind	34,583	12,685
Compensation and benefits provided by a third party	-	-
NCAA distributions	-	-
Conference distributions (nonmedia and nonbowl)	-	-
Program sales, concessions, novelty sales and parking	17,589	17,886
Royalties, licensing, advertisements and sponsorships	-	-
Sports camps revenues	-	-
Athletic restricted endowment and investments income	88,382	23,545
Other operating revenue	23,214	460
Bowl revenues	-	-
TOTAL REVENUES	3,457,620	1,490,726
EXPENSES		
Athletic student aid	\$ 1,734,348	\$ 405,541
Guarantees	27,778	10,000
Coaching salaries, benefits and bonuses paid by the University and related entities	709,236	426,750
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	62,434	50,234
Support staff other compensation and benefits paid by a third party	-	-
Severance payments	-	-
Recruiting	86,077	77,747
Team travel	419,234	241,888
Sports equipment, uniforms and supplies	146,765	58,107
Game expenses	102,065	95,272
Fundraising, marketing and promotion	19,654	1,638
Sports camp expenses	-	-
Spirit groups	-	-
Athletic facilities, debt service leases and rental fees	-	-
Direct overhead and administrative expenses	15,988	37,254
Indirect institutional support	-	-
Medical expenses and medical insurance	-	-
Membership and dues	-	3,793
Student-athlete meals (nontravel)	7,682	4,961
Other operating expenses and transfers to institution	126,359	77,541
Bowl expenses	-	-
TOTAL EXPENSES	3,457,620	1,490,726
Excess (Deficiency) Of Revenues Over (Under) Expenditures	\$	\$

WOMEN'S BASKETBALL	OTHER SPORTS	NON-PROGRAM SPECIFIC	TOTAL
\$ 14,386	\$ 29,298	\$ 10,718	\$ 319,120
-	-	-	-
250,476	1,189,778		2,020,321
733,346	3,036,480	1,583,283	8,609,008
-	-	(207,525)	(207,525)
-	-	503,150	503,150
-	-	-	-
8,000	33,000	-	291,000
49,401	365,533	94,301	888,553
13,880	68,705	442,364	572,217
-	-	-	-
-	-	649,307	649,307
-	-	149,978	149,978
519	814	39,425	76,233
-	-		
		571,683	571,683
-	83,272	-	83,272
33,230	245,246	18,815	409,218
432	94,288	81,635	200,029
-	-	-	-
1,103,670	5,146,414	3,937,134	15,135,564
\$ 387,528	\$ 2,141,581	\$ -	\$ 4,668,998
4,000	9,575	-	51,353
339,078	1,266,239	3,404	2,744,707
-	-	-	-
34,786	87,967	2,157,694	2,393,115
-	-	-	-
-	-	-	-
44,149	95,481	5,688	309,142
149,398	1,054,282	1,970	1,866,772
19,151	192,466	148,121	564,610
79,000	93,742	100,113	470,192
1,284	737	196,211	219,524
-	24,024	-	24,024
-	-	61,751	61,751
-	-	-	-
3,249	26,180	120,132	202,803
-	-	503,150	503,150
-	-	207,017	207,017
640	29,993	94,694	129,120
3,612	5,068	-	21,323
37,795	119,079	550,583	911,357
-	-	-	-
1,103,670	5,146,414	4,150,528	15,348,958
\$	\$	\$ (213,394)	\$ (213,394)



APPENDIX B

STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION II
CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES (IN MILLIONS)
FISCAL YEAR 2016

	ADAMS STATE COLLEGE	COLORADO SCHOOL OF MINES	COLORADO STATE UNIVERSITY, PUEBLO	FORT LEWIS COLLEGE	MESA STATE COLLEGE	METROPOLITAN STATE COLLEGE OF DENVER	UNIVERSITY OF COLORADO, COLORADO SPRINGS	WESTERN STATE COLLEGE	TOTAL
OPERATING REVENUES									
SUBSIDIZED REVENUES:									
Direct institutional support	\$ 4.4	\$ 5.8	\$ 3.6	\$ 3.7	\$ 6.8	\$ 3.8	\$ 2.3	\$ 3.0	\$ 33.4
TOTAL SUBSIDIZED REVENUES	4.4	5.8	3.6	3.7	6.8	3.8	2.3	3.0	33.4
UNSUBSIDIZED REVENUES:									
Student Fees	0.5	0.7	1.3	0.9	-	1.4	1.3	0.4	6.5
Contributions	0.6	0.7	1.0	0.5	0.4	0.2	0.1	0.7	4.2
Indirect facilities and administrative support	0.9	1.9	0.3	-	0.3	0.4	0.5	0.4	4.7
Miscellaneous Revenues ¹	0.8	1.3	1.1	0.8	1.2	0.2	0.2	0.8	6.4
TOTAL UNSUBSIDIZED REVENUES	2.8	4.6	3.7	2.2	1.9	2.2	2.2	2.3	21.9
TOTAL OPERATING REVENUES	7.2	10.4	7.4	5.9	8.7	6.0	4.4	5.3	55.3
OPERATING EXPENSES									
Athletics student aid	1.9	2.8	2.3	2.2	2.1	1.8	1.4	1.5	16.0
Coaching salaries, benefits, and bonuses	1.5	2.0	2.0	1.1	2.0	1.3	0.9	1.0	11.8
Support staff/administrative salaries, benefits, and bonuses	0.8	1.2	0.9	0.6	1.0	1.0	0.4	0.6	6.5
Team travel	0.6	0.6	0.6	0.4	0.9	0.4	0.5	0.3	4.3
Miscellaneous Expenses ¹	2.4	4.1	1.9	1.4	2.7	1.5	1.2	1.7	17.1
TOTAL OPERATING EXPENSES	7.2	10.7	7.7	5.8	8.7	6.0	4.4	5.2	55.7
Excess (deficiency) or revenues over (under) expenses	\$ (0.0)	\$ (0.3)	\$ (0.4)	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.1	\$ 0.0	\$ (0.5)

SOURCE: Office of the State Auditor analysis of each of the State's higher education institution's NCAA (unaudited) Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

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

STATE OF COLORADO
NCAA PUBLIC HIGHER EDUCATION INSTITUTIONS – DIVISION II
OTHER PROGRAMS
FISCAL YEAR 2016

PROGRAM	ADAMS STATE UNIVERSITY	COLORADO SCHOOL OF MINES	COLORADO STATE UNIVERSITY, PUEBLO	FORT LEWIS COLLEGE	MESA STATE COLLEGE	METROPOLITAN STATE COLLEGE OF DENVER	UNIVERSITY OF COLORADO, COLORADO SPRINGS ¹	WESTERN STATE COLLEGE
Baseball		x			x	x		
Cross Country			x	x		x		x
Golf	x	x	x	x	x	x		
Ski								
Lacrosse	x		x	x	x			
Soccer	x	x	x	x	x	x		x
Softball	x	x	x	x	x	x		
Swimming	x	x	x					x
Tennis			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 summary of information provided by each public higher education institution.

¹The 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 ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
FISCAL YEAR ENDING JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL
REVENUES			
Ticket Sales	\$ 15,874	\$ 2,179	\$ 2,289
Student Fees	-	-	-
Guarantees	15,000	15,500	-
Contributions	-	81	6,295
Corporate Sponsorships	-	-	-
Direct Institutional Support	-	5,234	5,000
Indirect Facilities & Admin Support	-	-	-
Concessions	-	-	-
NCAA Distributions	-	-	-
Sports Camp Revenues	(50)	11,771	73,023
Other Operating Revenue	-	3,543	-
TOTAL REVENUES	30,824	38,308	86,607
EXPENSES			
Athletic Student Aid	399,272	175,400	256,346
Guarantees	-	-	-
Coaching Salaries, Benefits &	-	-	-
Bonuses Paid by the College	327,645	122,026	101,248
Support Staff/Administrative Salaries	-	-	-
Paid by the College	17,506	4,000	3,931
Severance Payments	-	-	-
Recruiting	12,232	6,980	2,765
Team Travel	62,873	40,051	31,480
Equipment, Uniforms, & Supplies	43,939	5,661	16,945
Game Expenses	14,280	11,472	10,872
Sports Camp Expenses	3,436	7,430	67,756
Direct Facilities, Maintenance & Rental	-	-	-
Indirect Facilities & Admin Support	-	-	-
Memberships and Dues	-	-	-
Other Operating Expenses	34,706	5,061	6,897
TOTAL EXPENSES	915,889	378,081	498,240
Excess/(Deficiency) Over/(Under) Expenses	\$ (885,065)	\$ (339,773)	\$ (411,633)

MEN'S TRACK AND CROSS COUNTRY	WOMEN'S TRACK AND CROSS COUNTRY	OTHER MEN'S SPORTS	OTHER WOMEN'S SPORTS	NON- PROGRAM SPECIFIC	TOTAL
\$ -	\$ -	\$ 1,138	\$ 2,146	\$ -	\$ 23,626
-	-	-	-	531,052	531,052
-	-	16,050	-	9,500	56,050
7,591	-	26,231	6,550	564,178	610,926
-	-	-	-	206,000	206,000
34,500	45,900	1,000	2,002	4,262,380	4,356,016
-	-	-	-	941,118	941,118
-	-	-	-	1,394	1,394
23,844	17,088	-	-	8,265	49,197
69,095	-	26,765	140,981	26,459	348,044
-	-	703	3,706	67,536	75,488
135,030	62,988	71,887	155,385	6,617,882	7,198,911
216,706	261,378	234,054	380,640	5,525	1,929,321
-	-	1,000	-	-	1,000
-	-	-	-	-	-
128,311	117,028	313,197	342,272	5,734	1,457,461
-	-	-	-	-	-
-	3,524	7,490	25,845	714,886	777,182
-	-	-	-	-	-
61	544	6,425	31,379	566	60,952
84,754	83,052	177,319	95,704	29,931	605,164
7,497	2,783	58,805	54,898	96,628	287,156
-	-	17,921	24,800	10,444	89,789
61,021	-	23,847	104,504	-	267,994
-	-	60	-	49,296	49,356
-	-	-	-	941,118	941,118
-	-	950	410	1,670	3,030
5,112	4,685	15,056	12,551	661,648	745,716
503,462	472,994	856,124	1,073,003	2,517,446	7,215,239
\$ (368,432)	\$ (410,006)	\$ (784,237)	\$ (917,618)	\$ 4,100,436	\$ (16,328)

COLORADO STATE UNIVERSITY - PUEBLO
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket sales	\$ 208,979	\$ 3,315
Student fees	376,292	128,633
Guarantees	-	26,750
Contributions	377,884	27,046
Direct Institutional support	770,017	230,296
Indirect Institutional support	-	-
NCAA Distributions	34,575	-
Conference Distributions	-	1,589
Program sales, concessions, novelty sales and parking	68,454	274
Royalties, advertisements and sponsorships	3,210	-
Sports camps revenues	347,231	11,939
Other	-	-
TOTAL REVENUES	2,186,642	429,842
EXPENSES		
Athletics student aid	625,695	221,604
Guarantees	30,000	-
Coaching salaries, benefits and bonuses paid by the University and related entities	184,408	88,049
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	-	-
Recruiting	20,560	10,266
Team travel	128,847	68,055
Sports equipment, uniforms and supplies	87,195	14,575
Gume expenses	103,403	12,338
Fundraising, marketing and promotion	7,917	2,123
Sports camps expenses	233,544	618
Direct facilities, maintenance and rental	17,781	1,636
Spirit groups	-	-
Athletic facilities debt service, leases and rental fees	-	-
Indirect University support	-	-
Medical expenses and medical insurance	1,045	1,873
Memberships and dues	-	483
Student-Athlete Meals (non-travel)	38	-
Other operating expenses	33,335	260
TOTALEXPENSES	1,473,768	421,880
Excess (Deficiency) of Revenue Over Expenditures	\$ 712,874	\$ 7,962

WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
\$ 3,316	\$ 11,852	\$ 1,052	\$ 228,514
128,603	695,559	-	1,329,087
5,250	-	-	32,000
47,615	213,647	325,890	992,082
226,734	1,598,772	769,598	3,595,417
-	-	334,690	334,690
5,000	17,755	9,666	66,996
3,525	1,775	2,456	9,345
275	80	-	69,083
2,262	-	-	5,472
24,968	132,579	12,750	529,467
1,984	48,184	116,725	166,893
449,532	2,720,203	1,572,827	7,359,046
225,202	1,192,710	-	2,265,211
2,500	-	-	32,500
40,813	1,686,346	-	1,999,616
-	-	860,722	860,722
8,853	40,537	483	80,699
40,055	382,588	14,816	634,361
19,648	217,136	104,487	443,041
17,330	87,072	17,366	237,509
2,123	3,648	97,983	113,794
9,803	47,607	5,347	296,919
2,077	23,425	67,369	112,288
-	-	14,726	14,726
-	11,010	5,100	16,110
-	-	334,690	334,690
-	8,804	42,353	54,075
-	4,041	23,582	28,106
2,727	2,503	232	5,500
653	14,269	131,879	180,396
371,784	3,721,696	1,721,135	7,710,263
\$ 77,748	\$ (1,001,493)	\$ (148,308)	\$ (351,217)

FORT LEWIS ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
FISCAL YEAR ENDING JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket Sales	\$ 8,158	\$ 12,803
Student Fees	224,972	77,117
Direct Institutional Support	1,067,813	277,470
Guarantees	70,666	14,000
Contributions	6,230	128,214
Concessions	-	-
NCAA Distributions	-	9,000
Conference Distributions	-	-
Program, Novelty, Parking and Concession Sales	-	-
Royalties, Licensing, Advertisement and Sponsorships	19,214	4,389
Sports Camp Revenues	-	42,620
Athletics Restricted Endowment and Investments Income	57	995
Other Operating Revenue	1,673	-
TOTAL REVENUES	1,398,783	566,608
EXPENSES		
Athletic Student Aid	789,025	207,254
Guarantees	5,666	-
Coaching Salaries, Benefits and Bonuses Paid by the College	319,235	215,881
Support Staff/Administrative Salaries Paid by the College	-	-
Recruiting	31,633	7,352
Team Travel	109,737	34,498
Equipment, Uniforms and Supplies	30,069	16,691
Game Expenses	11,650	14,496
Fund Raising, Marketing and Promotion	-	-
Sports Camp Expenses	5,077	33,568
Direct Facilities, Maintenance and Rental	-	-
Medical Expenses and Medical Insurance	9,728	1,075
Memberships and Dues	-	305
Student Athlete Meals (non-travel)	54,779	2,854
Other Operating Expenses	36,882	24,247
TOTAL EXPENSES	1,403,481	558,221
Excess/(Deficiency) of Revenues Over/(Under) Expenses	\$ (4,699)	\$ 8,387

WOMEN'S BASKETBALL	OTHER MEN'S SPORTS	OTHER WOMEN'S SPORTS	NON-PROGRAM SPECIFIC	TOTAL
\$ 12,803	\$ 4,521	\$ 6,051	\$ 7,840	\$ 52,176
77,326	95,587	255,792	185,408	916,202
259,198	345,723	945,633	848,101	3,743,937
7,500	-	-	-	92,166
86,138	196,227	49,870	5,594	472,273
-	-	14,192	5,165	19,357
-	-	11,315	8,265	28,580
1,543	-	-	-	1,543
-	-	-	360	360
3,602	3,486	6,394	161,066	198,151
27,340	55,298	62,997	1,985	190,240
3,303	4,964	2,157	3,747	15,223
5,200	19,028	79,581	101,216	206,698
483,952	724,835	1,433,983	1,328,746	5,936,906
202,790	351,522	679,936	-	2,230,527
-	-	-	-	5,666
127,046	113,221	343,342	-	1,118,725
6,968	-	8,300	624,033	639,301
11,492	5,059	17,167	11,797	84,500
28,879	73,703	175,005	-	421,822
12,570	18,003	50,175	28,074	155,582
14,946	13,875	35,123	21,456	111,545
-	-	-	36,606	36,606
27,451	50,376	46,645	(14,206)	148,911
-	113	500	-	(613)
280	775	-	93,555	105,412
130	605	1,125	19,872	22,037
1,867	8,922	17,785	-	86,207
11,816	16,212	54,075	545,307	688,539
446,234	652,385	1,429,178	1,366,493	5,855,993
\$ 37,718	\$ 72,449	\$ 4,805	\$ (37,747)	\$ 80,914

COLORADO MESA UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket Sales	\$ -	-
Direct Institutional Support	987,227	362,928
Indirect Institutional Support	-	-
Guarantees	-	5,961
Contributions	85,000	15,600
NCAA Distributions	-	-
Program Novelty, Parking, and Concession Sales	-	-
Sports Camp Revenues	79,673	-
Other Operating Revenue	240	-
TOTAL REVENUES	1,152,140	384,489
EXPENSES		
Athletics Student Aid	407,660	177,476
Guarantees	6,440	7,000
Coaching Salaries and Benefits	404,438	123,345
Support Staff Salaries and Benefits	-	-
Recruiting	26,587	6,076
Team Travel	71,830	28,627
Equipment, Uniforms and Supplies	64,682	10,469
Game Expenses	15,658	12,172
Fund Raising, Marketing and Promotion	-	-
Sports Camp Expenses	82,119	-
Spirit Groups	-	-
Athletic Facilities Debt Service, Leases and Rental Fees	-	-
Indirect Institutional Support	-	-
Medical Expenses and Medical Insurance	-	-
Memberships and Dues	-	305
Student-Athletic Meals (non-travel)	-	4,182
Other Operating Expenses	92,798	14,855
TOTAL EXPENSES	1,172,212	384,507
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (20,072)	\$ (18)

WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
\$ -	\$ 6,706	\$ 189,767	\$ 196,473
370,180	3,695,541	1,397,221	6,813,097
-	-	298,521	298,521
3,569	12,000	-	21,530
2,600	193,300	105,100	401,600
-	317	70,451	70,768
-	-	50,975	50,975
-	641,297	-	720,970
533	65,999	93,034	159,806
376,882	4,615,160	2,205,069	8,733,740
164,315	1,361,822	15,389	2,126,662
3,500	2,670	6,718	26,328
140,340	1,358,374	-	2,026,497
-	-	1,016,460	1,016,460
5,603	49,875	1,246	89,387
27,597	635,919	89,851	853,824
13,779	322,544	136,522	547,996
14,105	73,191	-	115,126
-	-	5,972	5,972
-	624,245	-	706,364
-	-	49,073	49,073
-	2,544	925	3,469
-	-	298,521	298,521
-	-	116,050	116,050
130	7,515	22,084	30,034
1,867	16,454	-	22,503
11,631	123,557	452,754	695,595
382,867	4,578,710	2,211,565	8,729,861
\$ (5,985)	\$ 36,450	\$ (6,496)	\$ 3,879



METROPOLITAN STATE UNIVERSITY OF DENVER DEPARTMENT OF INTERCOLLEGIATE ATHLETICS STATEMENT OF REVENUES AND EXPENSES (UNAUDITED) FOR THE YEAR ENDED JUNE 30, 2016					
	MEN'S BASKETBALL	WOMEN'S BASKETBALL	OTHER SPORTS SUBTOTAL	NON- PROGRAM SPECIFIC	TOTAL
REVENUES					
Ticket Sales	\$ 7,493	\$ 6,218	\$ 22,969	\$ 1,511	\$ 38,190
Direct State or Other Government Support	-	-	-	-	-
Student Fees	271,946	213,831	807,681	116,705	1,410,163
Direct Institutional Support	550,725	375,982	1,525,862	1,296,944	3,749,514
Less Transfers to Institution	-	-	-	-	-
Indirect Institutional Support	-	-	-	-	-
Indirect Institutional Support-Athletic Facilities Debt Service, Lease & Rental Fees	-	-	-	396,998	396,998
Guarantees	3,000	-	114	3,248	6,362
Contributions	2,563	14,506	73,465	145,062	235,596
In-Kind	-	-	-	-	-
Compensation and Benefits Provided by a Third-Party	-	-	-	-	-
Media Rights	-	-	-	-	-
NCAA Distributions	-	-	29,885	20,763	50,648
Conference Distributions (Non Media or Bowl)	-	-	-	-	-
Program, Novelty, Parking and Concession Sales	-	-	-	377	377
Royalties, Licensing, Advertisements and Sponsorships	-	-	-	-	-
Sports Camp Revenues	10,962	550	19,235	-	30,747
Athletics Restricted Endowment and Investment Income	-	-	-	1,455	1,455
Other Operating Revenue	-	-	9,006	10,748	19,755
Bowl Revenues	-	-	-	-	-
Other Revenues	6,554	6,420	19,918	16,068	48,959
TOTAL REVENUES	853,242	617,507	2,508,135	2,009,880	5,988,764
EXPENSES					
Athletics Student Aid	\$ 285,297	\$ 233,043	\$ 1,082,144	\$ 163,591	\$ 1,764,076
Guarantees	3,500	1,000	-	-	4,500
Coaching Salaries, Benefits and Bonuses Paid by the University and Related Entities	336,620	221,169	735,583	-	1,293,372
Coaching Other Compensation and Benefits Paid by a Third-Party	-	-	-	-	-
Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Entities	-	-	2,046	965,082	967,128
Support Staff/Administrative Compensation, Benefits and Paid by a Third-Party	-	-	-	-	-
Severance Payments	-	-	-	-	-
Recruiting	3,203	13,738	23,408	-	40,349
Team Travel	63,009	40,652	310,920	403	414,984
Sports Equipment, Uniforms and Supplies	105,662	42,913	199,370	57,593	405,537
Game Expenses	24,094	27,149	45,348	21,758	118,349
Fund Raising, Marketing and Promotion	-	-	-	-	-
Sports Camp Expenses	10,962	550	19,235	-	30,747
Spirit Groups	-	-	-	-	-
Athletic Facilities Debt Service, Leases and Rental Fees	-	-	-	396,998	396,998
Direct Overhead and Administrative Expenses	749	622	4,877	146,700	152,948
Indirect Institutional Support	-	-	-	-	-
Medical Expenses and Insurance	-	-	-	29,152	29,152
Memberships and Dues	-	488	4,322	31,320	36,130
Student-Athlete Meals (non-travel)	11,133	6,912	19,531	-	37,576
Other Expenses	7,147	11,787	44,041	186,809	249,784
Bowl Expenses	-	-	-	-	-
TOTAL EXPENSES	851,376	600,023	2,490,826	1,999,406	5,941,631
Excess (Deficiency) of Operating Revenues over Expenses	\$ 1,866	\$ 17,484	\$ 17,309	\$ 10,474	\$ 47,133

COLORADO SCHOOL OF MINES
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket Sales	\$ -	\$ -
Student Fees	-	-
Contributions	42,368	255,801
Direct Institutional Support	547,894	220,412
Direct Institutional Support -Financial Aid	719,460	128,179
Indirect Institutional Support	-	-
Indirect Institutional Support -Athletic Facility Debt Service	-	-
NCAA Distributions	-	-
Royalties, Licensing, Advertising and Sponsorships	-	-
Sports Camp Revenues	92,457	90,949
Athletics Restricted Endowment and Investments Income	108,054	57,104
Media Rights	-	-
Conference Distributions	-	-
Programs and Concessions Sales	3,655	-
Other Operating Revenues	5,270	-
TOTAL REVENUES	1,519,158	752,445
Direct Institutional Support:	1,267,354	348,591
EXPENSES		
Athletic Student Aid	\$803,235	\$ 409,773
Guarantees	-	3,000
Coaching Salaries, Benefits and Bonuses Paid by the University	563,074	215,345
Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University	-	3,041
Recruiting	27,205	7,238
Team Travel	132,532	36,418
Equipment, Uniforms and Supplies	75,898	9,361
Game Expenses	13,213	2,946
Fundraising, Marketing and Promotion	16,095	1,300
Sports Camps Expenses	77,075	165,214
Indirect Institutional Support -Athletic Facility Debt Service	-	-
Direct Overhead and Administrative Expenses	-	-
Indirect Institutional Support	-	-
Medical Expenses and Insurance	-	-
Memberships and Dues	780	470
Other Operating Expenses	42,787	29,086
TOTAL EXPENSES	1,751,894	883,192
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (232,736)	\$ (130,747)

WOMEN'S BASKETBALL	VOLLEYBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
\$ -	\$ -	\$ -	\$ 117,482	\$ 117,482
-	-	-	701,738	701,738
13,143	13,561	89,847	275,420	690,140
131,749	167,418	893,988	1,651,722	3,613,183
206,786	206,250	924,787	-	2,185,462
-	-	-	295,729	295,729
-	-	-	1,632,376	1,632,376
-	-	-	87,895	87,895
-	-	-	56,941	56,941
31,490	52,420	101,386	119,802	488,504
2,449	24,054	221,047	-	412,708
-	-	-	2,612	2,612
-	-	-	11,145	11,145
-	-	-	14,613	18,268
272	154	48,648	27,961	82,305
385,889	463,857	2,279,703	4,995,436	10,396,488
338,535	373,668	1,818,775	1,651,722	5,798,645
\$ 209,235	\$ 230,304	\$ 1,151,334	\$ -	\$ 2,803,881
3,000	-	2,280	-	8,280
128,180	167,467	911,802	-	1,985,868
1,800	3,631	350	1,179,392	1,188,214
3,769	911	8,317	20,495	67,935
13,107	14,803	244,514	134,377	575,751
9,476	11,242	132,063	83,451	321,491
-	-	12,331	140,391	168,881
-	15,929	5,769	66,952	106,045
40,444	46,925	195,755	179,856	705,269
-	-	-	1,632,376	1,632,376
-	-	-	40,358	40,358
-	-	-	295,729	295,729
-	-	-	56,947	56,947
228	495	2,572	37,382	41,927
16,256	4,808	97,910	491,023	681,870
425,495	496,515	2,764,997	4,358,729	10,680,822
\$ (39,606)	\$ (32,658)	\$ (485,294)	\$ 636,707	\$ (284,334)

UNIVERSITY OF COLORADO - COLORADO SPRINGS
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENTS OF REVENUES AND EXPENSES BY SPORT
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	MEN'S BASKETBALL	WOMEN'S BASKETBALL	WOMEN'S VOLLEYBALL
REVENUES			
Ticket sales	\$ -	\$ -	\$ -
Direct state or other govt support	-	-	-
Student fees	229,768	125,499	125,101
Direct institutional support	232,000	206,778	111,838
Less - transfers to institution	-	-	-
Indirect institutional support	17,074	9,793	9,061
Indirect institutional support - Debt Service, Lease and Rental Fees	-	-	-
Guarantees	5,000	-	-
Contributions	17,300	12,365	14,626
In-Kind	-	-	-
Compensation and benefits provided by a third party	-	-	-
Media Rights	-	-	-
NCAA distributions	-	5,000	-
Conference distributions	-	-	-
Program, novelty, parking and concession sales	-	-	-
Royalties, Lic, Ad, Sponsorships	-	-	-
Sports camp revenues	3,287	1,329	-
Athletic endowment/investment	-	2,000	-
Other operating revenues	-	-	-
Bowl revenues	-	-	-
TOTAL REVENUES	504,429	362,764	260,626
EXPENSES			
Athletic student aid	222,000	198,715	107,000
Guarantees	9,000	3,500	-
Coaching salaries, benefits and bonuses paid by the university and related entities	152,328	86,169	72,026
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	6,885	3,883	8,148
Team travel	60,664	27,762	40,659
Sports equipment, uniforms and supplies	8,096	10,432	1,003
Game expenses	747	10,000	1,250
Fund raising, marketing and promotion	1,246	-	426
Sports camp expenses	1,312	7,110	-
Spirit groups	-	-	-
Athletic facilities debt service, leases, and rental	-	-	-
Direct overhead and admin	-	-	-
Indirect institutional support	17,074	9,793	9,061
Medical expenses and insurance	-	-	-
Memberships and dues	948	150	180
Student athlete meals	-	-	-
Other operating expenses	5,047	1,048	11,757
Bowl expenses	-	-	-
TOTAL EXPENSES	485,347	358,562	251,510
Excess (Deficiency) of Revenue Over Expenditures	\$ 19,082	\$ 4,202	\$ 9,116

CC/TRACK AND FIELD	MEN'S GOLF	WOMEN'S GOLF	WOMEN'S SOCCER	MEN'S SOCCER	WOMEN'S SOCCER	OTHER	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,326	\$ 4,326
-	-	-	-	-	-	-	-
217,683	94,335	57,384	110,992	152,679	133,540	93,119	1,340,100
346,368	65,838	77,334	213,468	134,650	114,475	774,602	2,277,351
-	-	-	-	-	-	-	-
22,759	7,190	4,336	8,187	8,881	9,736	22,249	119,266
-	-	-	-	-	-	396,042	396,042
-	-	-	-	-	-	-	5,000
-	-	-	5,222	9,360	6,436	55,150	120,459
-	-	-	-	-	-	37,185	37,185
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,874	3,450	-	-	-	1,756	15,003	30,083
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	8,815	73,708	-	10,584	97,723
-	-	-	-	-	3,449	-	5,449
630	500	-	260	-	-	1,921	3,311
-	-	-	-	-	-	-	-
592,314	171,313	139,054	346,944	379,278	269,392	1,410,181	4,436,295
273,192	61,000	72,496	204,330	128,200	110,175	-	1,377,108
-	-	-	-	-	-	-	12,500
177,604	43,920	23,832	67,255	80,338	72,342	85,733	861,547
-	-	-	-	-	-	-	-
-	-	-	-	-	3,449	433,631	437,080
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,870	128	1,291	1,695	4,581	369	38,223	79,073
76,168	40,854	19,111	30,687	30,307	39,286	97,254	462,752
2,377	7,914	6,454	1,986	912	8,373	119,015	166,562
-	-	-	2,000	-	6,120	66,461	86,578
423	-	974	3,243	2,492	1,081	12,006	21,891
-	-	-	2,328	83,552	-	152	94,454
-	-	-	-	-	-	-	-
-	-	-	-	-	-	396,042	396,042
-	-	-	-	-	-	-	-
22,759	7,190	4,336	8,187	8,881	9,736	22,249	119,266
7,227	-	-	-	-	-	64,031	71,258
1,584	1,525	5,585	1,968	1,008	1,664	42,898	57,510
-	-	-	-	-	-	-	-
24,195	1,529	564	5,558	1,435	7,022	68,330	126,485
-	-	-	-	-	-	-	-
599,399	164,060	134,643	329,237	341,706	259,617	1,446,025	4,370,106
\$ (7,085)	\$ 7,253	\$ 4,411	\$ 17,707	\$ 37,572	\$ 9,775	\$ (35,844)	\$ 66,189

WESTERN STATE COLORADO UNIVERSITY
INTERCOLLEGIATE ATHLETICS DEPARTMENT
STATEMENT OF REVENUES AND EXPENSES
(UNAUDITED)
YEAR ENDED JUNE 30, 2016

	FOOTBALL	MEN'S BASKETBALL
REVENUES		
Ticket Sales	\$ 9,516	\$ 2,078
Student Fees	95,648	43,600
Direct Institutional Support	820,132	290,629
Indirect Institutional Support	-	-
Guarantees	15,000	10,000
Contributions	221,565	25,034
In-Kind	-	-
Media Rights	-	-
NCAA Distributions	-	-
Conference Distributions	-	-
Program and Concession Sales	-	-
Sports Camp Revenues	181,944	43,684
Other Operating Revenues	-	-
TOTAL REVENUES	1,343,805	415,025
EXPENSES		
Athletics Student Aid	599,859	161,062
Guarantees	-	3,000
Coaching Salaries and Benefits	322,771	125,414
Support Staff Salaries and Benefits	-	-
Severance Payments	12,264	7,923
Recruiting	15,949	7,127
Team Travel	67,661	30,406
Equipment, Uniforms and Supplies	96,257	16,859
Game Expenses	12,100	13,590
Fund Raising, Marketing and Promotion	9,603	8,602
Sports Camp Expenses	145,111	31,816
Indirect Institutional Support	-	-
Medical Expenses and Medical Insurance	-	-
Memberships and Dues	1,599	165
Student-Athletic Meals (non-travel)	28,072	5,655
Other Operating Expenses	6,214	4,178
TOTAL EXPENSES	1,317,460	415,797
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 26,345	\$ (772)

WOMEN'S BASKETBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
\$ 1,276	\$ 6,237	\$ -	\$ 19,107
44,372	143,543	80,870	408,033
264,428	953,658	632,121	2,960,968
-	-	403,494	403,494
13,000	-	-	38,000
2,951	237,199	188,188	674,937
-	-	108,507	108,507
-	-	1,412	1,412
-	56,536	14,539	71,075
-	-	382	382
-	-	12,605	12,605
-	273,287	-	498,915
-	9,740	3,192	12,932
326,027	1,680,200	1,445,310	5,210,367
169,226	566,477	-	1,496,624
-	-	-	3,000
77,109	512,117	-	1,037,411
-	-	649,125	649,125
20,934	8,990	4,379	54,490
4,215	20,811	13,192	61,294
24,891	193,038	-	315,996
8,829	116,093	92,978	331,016
9,966	15,390	8,671	59,717
-	13,564	57,096	88,865
867	217,842	-	395,636
-	-	403,494	403,494
-	-	23,976	23,976
-	1,916	19,386	23,066
4,980	34,159	34,533	107,399
3,600	16,626	128,354	158,972
324,617	1,717,023	1,435,184	5,210,081
\$ 1,410	\$ (36,823)	\$ 10,126	\$ 286



APPENDIX C



MINIMUM NCAA AGREED-UPON PROCEDURES FOR REVENUE AND EXPENSES

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.

- Compare and agree each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 0.5% of the total revenues, no procedures are required for that specific category.
- Compare and agree a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation.
- Compare each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Obtain and document an understanding of any variations over the lesser of \$1M or 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report.

TICKET SALES

- 1 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 and recalculate totals.

STUDENT FEES

- 2 Compare and agree student fees reported by the institution in the statement for the reporting to student enrollments during the same reporting period and recalculate totals.

- 3 Obtain and document an understanding of institution's methodology for allocating student fees to intercollegiate athletics programs.
- 4 If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, recalculate the totals of their methodology for supporting that they are able to count each sport. Tie the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals.

DIRECT STATE OR OTHER GOVERNMENTAL SUPPORT

- 5 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 and recalculate totals.

DIRECT INSTITUTIONAL SUPPORT

- 6 Compare the direct institutional support recorded by the institution during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation and recalculate totals.

TRANSFERS BACK TO INSTITUTION

- 7 Compare the transfers back to institution with permanent transfers back to institution from the athletics department and recalculate totals.

INDIRECT INSTITUTIONAL SUPPORT

- 8 Compare the indirect institutional support recorded by the institution during the reporting period with expense payments, cost allocation detail and other corroborative supporting documentation and recalculate totals.

GUARANTEES

- 9 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 and recalculate totals.

- 10 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 and recalculate totals.

CONTRIBUTIONS

- 11 Any contributions of moneys, goods or services received directly by an intercollegiate athletics program from 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 in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods shall obtain and review supporting documentation for each contribution and recalculate totals.

IN-KIND

- 12 Compare the in-kind recorded by the institution during the reporting period with a schedule of in-kind donations and recalculate totals.

COMPENSATION AND BENEFITS PROVIDED BY A THIRD-PARTY

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

MEDIA RIGHTS

- 15 Obtain and inspect agreements to understand the institution's total media (broadcast, television, radio) rights received by the institution or through their conference offices as reported in the statement.

- 16 Compare and agree the media right revenues to a summary statement of all media rights identified, if applicable, and the institution's general ledger and recalculate totals. Ledger totals may be different for total conference distributions if media rights are not broken out separately.

NCAA DISTRIBUTIONS

- 17 Compare the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

CONFERENCE DISTRIBUTIONS

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

PROGRAM SALES, CONCESSIONS, NOVELTY SALES AND PARKING

- 20 Compare the amount recorded in the revenue reporting category to a general ledger detail of program sales, concessions, novelty sales and parking as well as any other corroborative supporting documents and recalculate totals.

ROYALTIES, LICENSING, ADVERTISEMENTS AND SPONSORSHIPS

- 21 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.

- 22 Compare and agree the related revenues to the institution's general ledger, and/or the statement and recalculate totals.

SPORTS CAMP REVENUES

- 23 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.
- 24 Obtain schedules of camp participants and 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 and recalculate totals.

ATHLETICS RESTRICTED ENDOWMENT AND INVESTMENT INCOME

- 25 Obtain and inspect endowment agreements (if any) to gain an understanding of the relevant terms and conditions.
- 26 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 and recalculate totals.

OTHER

- 27 Perform minimum agreed-upon procedures referenced for all revenue categories and 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.

- Compare and agree each expense category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 0.5% of the total expenses, no procedures are required for that specific category.
- Compare and agree a sample of expenses obtained from the above operating expense supporting schedules to adequate supporting documentation.
- Compare each major expense account over 10% of the total expenses to prior period amounts and budget estimates. Obtain and document an understanding of any variations over the lesser of \$1M or 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report.

ATHLETIC STUDENT AID

- 28 Select a sample of students (no less than 10% of the total student-athletes for institutions who have used NCAA's Compliance Assistant (CA) software to prepare athletic aid detail and no less than 20% of total student-athletes (or institutions who have not) from the listing of institutional student aid recipients during the reporting period. Data should be captured by the institution through the creation of a squad list for each sponsored sport.
- 29 Obtain individual student account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.
- 30 Perform a check of each student selected to ensure their information was reported accurately in either the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using the following criteria:
 - The equivalency value for each student-athlete in all sports, including head-count sports, needs to be converted to a full-time equivalency value. The full-time equivalency value is calculated using the athletic grant amount reported on the squad list as the numerator and the full grant amount which is the total cost for tuition, fees, books, room and board for an academic year as the denominator. If using the NCAA CA software, this equivalency value will be calculated for you on the squad list labeled "Rev. Dist. Equivalent Award".

- A student-athlete can only be included in one sport. Note: NCAA CA software will place an asterisk by the student athlete within the sport that is not countable towards grants-in- aid revenue distribution per sport hierarchy listed in the DI manual.
- All equivalency calculations should be rounded to two decimal places. Note: The NCAA CA software and the on-line summary form will automatically round to two decimal places.
- The full grant amount should always be the full cost of tuition for an academic year, not semester. The “Period of Award” column on the NCAA CA squad list can identify those student-athletes receiving aid for a particular semester.
- If a sport is discontinued and the athletic grant(s) are still being honored by the institution, the grant(s) are included in student-athlete aid for revenue distribution purposes.
- Student-athletes receiving athletic aid who have exhausted their athletic eligibility or are inactive due to medical reasons should be included in the student-athlete aid total and correctly noted on the squad list.
- Only athletic aid awarded in sports in which the NCAA conducts championship competitions, emerging sports for women and FBS football should be included in the calculations.

31 Recalculate totals for each sport and overall.

GUARANTEES

- 32 Obtain and inspect visiting institution’s 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 and recalculate totals.
- 33 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 and recalculate totals.

COACHING SALARIES, BENEFITS, AND BONUSES PAID BY THE UNIVERSITY AND RELATED ENTITIES

- 34 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 listing.
- 35 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.
- 36 Obtain and inspect payroll summary registers for the reporting year for each selection. Compare and agree payroll summary registers from the reporting period 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.
- 37 Compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

COACHING OTHER COMPENSATION AND BENEFITS PAID BY A THIRD-PARTY

- 38 Obtain and inspect a listing of coaches employed by third parties during the reporting period. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the listing.
- 39 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.
- 40 Obtain and inspect reporting period payroll summary registers for each selection. Compare and agree related payroll summary register to the coaching other compensation and benefits paid by a third party expenses recorded by the institution in the statement during the reporting period and recalculate totals.

SUPPORT STAFF/ADMINISTRATIVE SALARIES, BENEFITS AND BONUSES PAID BY THE UNIVERSITY AND RELATED ENTITIES

- 41 Select a sample of support staff/administrative personnel employed by the institution and related entities during the reporting period.
- 42 Obtain and inspect reporting period summary payroll register for each selection. Compare and agree related summary payroll register 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 and recalculate totals.

SUPPORT STAFF/ADMINISTRATIVE OTHER COMPENSATION AND BENEFITS PAID BY A THIRD-PARTY

- 43 Select a sample of support staff/administrative personnel employed by the third parties during the reporting period.
- 44 Obtain and inspect reporting period payroll summary registers for each selection. Compare and agree related payroll summary registers to the related support staff administrative other compensation and benefits expense recorded by the institution in the statement during the reporting period and recalculate totals.

SEVERANCE PAYMENTS

- 45 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 and recalculate totals.

RECRUITING

- 46 Obtain and document an understanding of the Institution's recruiting expense policies.

- 47 Compare and agree to existing institutional- and NCAA-related policies.
- 48 Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

TEAM TRAVEL

- 49 Obtain and document an understanding of the Institution's team travel policies.
- 50 Compare and agree to existing institutional- and NCAA-related policies.
- 51 Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

EQUIPMENT, UNIFORMS AND SUPPLIES

- 52 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

GAME EXPENSES

- 53 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

FUND RAISING, MARKETING AND PROMOTION

- 54 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

SPORTS CAMP EXPENSES

- 55 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

SPIRIT GROUPS

- 56 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

ATHLETIC FACILITY DEBT SERVICE, LEASES AND RENTAL FEES

- 57 Obtain a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. Compare a sample of facility payments including the top two highest facility payments to additional supporting documentation (e.g. debt financing agreements, leases, rental agreements).
- 58 Compare amounts recorded to amounts listed in the general ledger detail and recalculate totals.

DIRECT OVERHEAD AND ADMINISTRATIVE EXPENSES

- 59 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

INDIRECT INSTITUTIONAL SUPPORT

- 60 Tested with revenue section- Indirect Institutional Support.

MEDICAL EXPENSES AND MEDICAL INSURANCE

- 61 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

MEMBERSHIPS AND DUES

- 62 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

OTHER OPERATING EXPENSES AND TRANSFERS TO INSTITUTION

- 63 Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

In order for NCAA to place reliance on the financial reporting for NCAA distributions purposes, the following procedure will be performed:

- Compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the institution. The NCAA Membership Financial Reporting System populates the sports from the NCAA Membership Database as they are reported by the institution. If there is a discrepancy in the sports sponsored between the NCAA Membership Financial Reporting System and the squad lists, inquire about the discrepancy and report the justification in the AUP report.
- Obtain the institution's Sports Sponsorship and Demographics Forms Report for the reporting year. Validate that the countable sports reported by the institution meet the minimum requirements set forth in Bylaw 20.9.6.3 for the number of contests and the

number of participants in each contest that is counted toward meeting the minimum-contest requirement. Once countable sports have been confirmed, ensure that the institution has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. Note: Any discrepancies MUST be resolved within the NCAA Membership Financial Reporting System prior to the report being submitted to the NCAA.



