

**George Mason University
Intercollegiate Athletics Program**

Independent Accountant's Report on Applying Agreed-Upon Procedures
Performed on the Intercollegiate Athletics Program as
Required by NCAA Bylaw 3.2.4.17

Year Ended June 30, 2022

George Mason University
Intercollegiate Athletics Program
June 30, 2022

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Independent Accountant's Report on Applying Agreed-Upon Procedures

Dr. Gregory Washington, President
George Mason University
Fairfax, Virginia
and
Commonwealth of Virginia Auditor of Public Accounts
and
Glenn Youngkin, Governor of Virginia
and
Members, Joint Legislative Audit and Review Commission

We have performed the procedures enumerated in Attachment B to this report on compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17 for the year ended June 30, 2022. The management of George Mason University (Institution) is responsible for compliance with the NCAA Bylaw 3.2.4.17.

The Institution has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining compliance with the NCAA Bylaw 3.2.4.17 as of and for the year ended June 30, 2022. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are described in Attachment B to this report.

We were engaged by the Institution to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with the NCAA Bylaw 3.2.4.17. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Institution and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Institution, the Commonwealth of Virginia Auditor of Public Accounts, the Governor of Virginia, and the Members of the Joint Legislative Audit and Review Commission, and is not intended to be, and should not be, used by anyone other than these specified parties.

FORVIS,LLP

Louisville, Kentucky
December 9, 2022

George Mason University

Intercollegiate Athletics Program

Statement of Revenues and Expenses – Unaudited

Year Ended June 30, 2022

Attachment A

	Men's Basketball	Women's Basketball	Men's Soccer	Women's Soccer	Men's Track	Women's Track	Other Sports	Non-Program Specific	Total
Operating Revenues									
Ticket sales	\$ 552,397	\$ 32,437	\$ -	\$ 630	\$ -	\$ -	\$ 31,970	\$ -	\$ 617,434
Direct state or other government support	-	-	-	-	-	-	-	3,600,000	3,600,000
Student fees	-	-	-	-	-	-	-	21,517,542	21,517,542
Indirect institutional support	-	-	-	-	-	-	-	1,519,230	1,519,230
Indirect institutional support – athletic facilities debt service, lease and rental fees	-	-	-	-	-	-	-	795,740	795,740
Guarantees	365,500	-	-	-	-	-	12,500	-	378,000
Contributions	415,213	57,964	5,915	2,816	5,608	4,572	308,429	2,309,042	3,109,559
Media rights	-	-	-	-	-	-	-	235,059	235,059
NCAA distributions	-	-	-	7,533	2,273	1,853	-	858,322	869,981
Conference distributions (non-media and non-football bowl)	30,821	16,551	-	-	8,008	6,529	24,527	53,188	139,624
Royalties, licensing, advertisement and sponsorships	1,758,425	56,160	-	-	-	-	-	301,613	2,116,198
Athletics-restricted endowment and investments income	-	-	-	-	-	-	-	69,270	69,270
Other operating revenue	-	-	-	-	18,120	14,775	5,900	156,409	195,204
Total Operating Revenues	3,122,356	163,112	5,915	10,979	34,009	27,729	383,326	31,415,415	35,162,841
Operating Expenses									
Athletic student aid	881,736	1,075,965	582,993	565,225	453,720	732,417	2,773,801	56,461	7,122,318
Guarantees	325,000	-	3,500	1,500	-	-	10,000	-	340,000
Coaching salaries, benefits, and bonuses paid by the university and related entities	2,002,155	855,577	298,811	251,969	265,384	216,390	1,861,998	-	5,752,284
Support staff/administrative compensation, benefits, and bonuses paid by the university and related entities	276,733	199,242	-	-	-	-	1,714	5,484,238	5,961,927
Severance payments	368,834	-	21,369	-	-	-	-	-	390,203
Recruiting	120,195	87,678	18,044	22,140	8,553	6,974	139,958	-	403,542
Team travel	902,070	546,710	42,149	85,637	215,711	175,888	1,068,344	39,955	3,076,464
Sports equipment, uniforms, and supplies	283,100	177,275	44,478	27,329	69,101	56,344	447,202	441,140	1,545,969
Game expenses	148,155	74,010	10,235	12,351	10,609	8,651	125,901	398,518	788,430
Fundraising, marketing and promotion	-	-	-	-	-	-	-	289,581	289,581
Spirit groups	6,889	6,430	-	-	-	-	-	-	13,319
Athletic facility debt service	-	-	-	-	-	-	-	795,740	795,740
Direct overhead and administrative expenses	231,525	83,966	6,709	10,126	8,544	6,966	335,759	763,324	1,446,919
Indirect cost paid to the institution by athletics	-	-	-	-	-	-	-	1,519,230	1,519,230
Indirect institutional support	-	-	-	-	-	-	-	-	-
Medical expenses and insurance	17,137	8,216	1,059	909	6,280	5,120	21,289	178,075	238,085
Memberships and dues	10,900	17,185	495	485	2,000	1,630	7,302	40,180	80,177
Student-Athlete meals (non-travel)	46,634	59,945	12,293	17,082	35,353	28,826	178,619	-	378,752
Other operating expenses	2,045	239	-	4,629	3,281	2,675	25,877	108,796	147,542
Total Operating Expenses	5,623,108	3,192,438	1,042,135	999,382	1,078,536	1,241,881	6,997,764	10,115,238	30,290,482
Excess (Deficiency) of Revenues over (under) Expenses	\$ (2,500,752)	\$ (3,029,326)	\$ (1,036,220)	\$ (988,403)	\$ (1,044,527)	\$ (1,214,152)	\$ (6,614,438)	\$ 21,300,177	\$ 4,872,359
Other Reporting Items									
Total athletics-related debt									\$ 21,560,000
Total institutional debt									\$ 536,651,851
Value of athletics-dedicated endowments									\$ 2,394,680
Value of institutional endowments									\$ 142,352,154
Total athletics-related capital expenditures									\$ 362,060

The accompanying Notes to the Statement of Revenues and Expenses – Unaudited are an integral part of this Statement.

George Mason University
Intercollegiate Athletics Program
Notes to Statement of Revenues and Expenses – Unaudited
June 30, 2022

Note 1: Basis of Presentation

The accompanying Statement of Revenues and Expenses – Unaudited (Statement) has been prepared on the accrual basis of accounting. The purpose of the Statement is to present a summary of revenues and expenses of the Intercollegiate Athletics Programs (Athletics) of George Mason University (Institution) for the year ended June 30, 2022. The Statement includes those intercollegiate Athletics revenues and expenses made on behalf of the Institution's Athletics by outside organizations not under the accounting control of the Institution. Because the Statement presents only a selected portion of the activities of the Institution, it is not intended to and does not present either the financial position, changes in financial position, or cash flows of the Institution as a whole, for the year then ended. Revenues and expenses directly identifiable with each category of sport presented are reported accordingly. Revenues and expenses not directly identifiable to a specific sport are reported under the category "Non-Program Specific."

Note 2: Contributions

The Statement includes transactions of the Patriot Club of George Mason University Foundation, Inc. (Foundation). The Foundation was organized for fundraising activities that either support the Institution or benefit specific schools within the Institution. The Foundation provided \$1,262,048 in support of the Institution's Athletics in the form of direct contributions and other expenses for the fiscal year ended June 30, 2022. This amount includes \$83,219, which was used to fund capital expenses, and \$69,270, which was included within the Athletics-restricted endowment and investments income support in the Statement.

The Statement also includes \$2,000,000 received from Van Metre Companies in support of the Institution's Athletics.

Note 3: Capital Assets

Capital assets include land, buildings and other improvements, equipment, and infrastructure. Capital assets are generally defined by the Institution as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Athletics follows the Institution policy and procedures for the approval and disposal of capital assets. Depreciation is computed using the straight-line method over the estimated useful life of the asset with no residual value.

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Note 4: VCBA Notes Payable

The Institution participates in the Public Higher Education Financing Program (Pooled Bond Program) created by the Virginia General Assembly in 1996. Through the Pooled Bond Program, the Virginia College Building Authority (VCBA) issues 9(d) bonds and uses the proceeds to purchase debt obligations (notes) of the University and various other institutions of higher education. The Institution's general revenue secures these notes. The following schedule describes each of the athletically-related notes outstanding:

Bond Title	Original Amount	Interest Rate	Final Payment Due	Balance Outstanding at June 30, 2022
Fieldhouse Life/Safety/Code Renovation	\$ 1,395,000	3.75%–5.5%	2031	\$ 775,000
Renovate Fieldhouse	3,230,000	1.0%–3.5%	2024	400,000
VCBA 2013 B (Refunding of 2006A, Patriot Center)	7,280,000	1.0%–4.0%	2028	2,960,000
VCBA 2013 B (Refunding of 2009A, Patriot Center)	1,845,000	1.0%–4.0%	2029	840,000
VCBA 2014 B (partial refunding of 2006A, PE Addition/Renovation)	2,070,000	3.0%–5.0%	2024	340,000
VCBA 2014 B (partial refunding of 2006A, PE Addition Phase II)	950,000	3.0%–5.0%	2024	155,000
VCBA 2014 B (partial refunding of 2007A, PE Addition)	3,950,000	3.0%–5.0%	2026	1,670,000
VCBA 2014 B (partial refunding of 2007A, PE Addition Phase II)	1,765,000	3.0%–5.0%	2026	740,000
VCBA 2015 B (partial refunding of 2009A, PE Bldg Ph II)	1,580,000	3.0%–5.0%	2029	1,130,000
VCBA 2015 B (partial refunding of 2009A, PE Bldg Ph II)	3,020,000	3.0%–5.0%	2029	2,165,000
VCBA 2016 A (partial refunding of 2006A, PE Addition/Renovation)	1,750,000	3.0%–5.0%	2029	1,750,000
VCBA 2016 A (partial refunding of 2006A, PE Addition Phase II)	805,000	3.0%–5.0%	2029	805,000
VCBA 2016 A (partial refunding of 2007A, PE Addition Phase II)	1,285,000	3.0%–5.0%	2028	1,285,000
VCBA 2016 A (partial refunding of 2007A, PE Addition Phase II)	575,000	3.0%–5.0%	2028	575,000

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Bond Title	Original Amount	Interest Rate	Final Payment Due	Balance Outstanding at June 30, 2022
VCBA 2021 B (refunding of 2012B, Fieldhouse Life/Safety/Reno)	\$ 280,000	0.48%–0.50%	2025	\$ 280,000
VCBA 2021 B (partial refunding of 2013B, Renovate Fieldhouse)	810,000	0.48%–0.61%	2026	810,000
VCBA 2021 B (partial refunding of 2006A, 2013B, Patriot Center)	1,105,000	1.13%–1.33%	2030	1,105,000
VCBA 2021 B (partial refunding of 2009A, 2013B, Patriot Center)	250,000	1.33%–1.53%	2031	250,000
VCBA 2021 B (partial refunding of 2006A, 2014B, PE Addition/Reno)	690,000	1.33%–1.53%	2031	690,000
VCBA 2021 B (partial refunding of 2006A, 2014B, PE Addition, Ph II)	315,000	1.33%–1.53%	2031	315,000
VCBA 2021 B (partial refunding of 2007A, 2014B, PE Reno Ph I, RB#2)	1,060,000	1.13%–1.33%	2030	1,060,000
VCBA 2021 B (partial refunding of 2007A, 2014B, PE Reno Ph II, RB#2)	480,000	1.13%–1.33%	2030	480,000
VCBA 2021 B (partial refunding of 2009A, 2015B, PE Bldg Ph I)	335,000	1.33%–1.53%	2031	335,000
VCBA 2021 B (partial refunding of 2009A, 2015B, PE Bldg Ph II)	645,000	1.33%–1.53%	2031	645,000
Total	\$ 37,470,000			\$ 21,560,000

The following schedule describes the total principal and interest payments due on the notes outstanding:

Fiscal Year	Principal	Interest	Total
2023	\$ 75,000	\$ 713,997	\$ 788,997
2024	3,040,000	648,966	3,688,966
2025	3,160,000	529,213	3,689,213
2026	3,130,000	418,724	3,548,724
2027	2,860,000	311,449	3,171,449
2028–2032	9,295,000	339,526	9,634,526
Total	\$ 21,560,000	\$ 2,961,875	\$ 24,521,875

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Note 5: Indirect Institutional Support

The Institution provides certain facilities and services to Auxiliary Enterprises (AE). The Institution charges AE for these indirect costs using an AE indirect cost rate established under a program managed by the State Council of Higher Education for Virginia (SCHEV). As part of AE, the Athletics Program benefits from these indirect costs, but AE does not charge the Athletics Program for its share of these costs. In accordance with the NCAA's 2022 Agreed-Upon Procedures manual, the value of these indirect costs is reported on the Statement of Revenues and Expenses on both the operating revenues line titled Indirect Institutional Support and the operating expenses line titled Indirect Cost Paid to the Institution by Athletics.

The Institution pays the debt service for athletic facilities, but does not charge the Athletics Program for the debt service payments. In accordance with the NCAA's 2022 Agreed-Upon Procedures manual, the value of these debt service payments for the current fiscal year is reported on the Statement of Revenues and Expenses on both the operating revenues line titled Indirect Institutional Support – Athletic Facilities Debt Service, Lease and Rental Fees and the operating expenses line titled Athletic Facility Debt Service.

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Attachment B

Our procedures and findings are described as follows:

Statement of Revenues and Expenses

1. We will obtain the Statement of Revenues and Expenses – Unaudited (Statement) (Attachment A) of George Mason University (Institution) Intercollegiate Athletics Program for the year ended June 30, 2022, as prepared by management. We will compare the revenue and expense amounts reported on the Statement to the supporting schedules prepared by management of the Institution.

Results and Findings: We obtained Attachment A, as prepared by management. We recalculated the amounts on Attachment A, compared the amounts on Attachment A to management's worksheets and traced the amounts on management's worksheets to the general ledger for the Institution without any differences greater than 4%.

2. We will compare a sample of operating revenue receipts and operating expenses obtained from the above Statement to adequate supporting schedules.

Results and Findings: No matters are reportable.

3. We will compare each major revenue and expense category over 10% of the total revenues or expenses in the Statement to prior year amounts and current year budgeted amounts. We will obtain and document an understanding of any significant variances greater than 10% from prior year amounts or current year budget estimates.

Results and Findings:

Current year actual versus prior year actual:

- Student Fees – Increase in student fees was driven by budget restoration after COVID; additional funds due to rate and enrollment increases; and miscellaneous other adjustments, such as positional restructuring
- Direct state or other government support – Increase was due to the amount allocated to the institution to cover lost revenues due to COVID – 12-month period in fiscal year 2022 compared to 6-month period in fiscal year 2021
- Support staff/administrative compensation, benefits, and bonuses paid by the Institution – Increase was primarily driven by event management staff positions that were added in fiscal year 2022 that were not needed in fiscal year 2021 due to decreased schedules and event cancellations due to COVID
- Team travel – Increase was primarily driven by two factors. First, there was an increase in schedules/events in fiscal 2022 compared to fiscal 2021 (many events cancelled due to COVID in fiscal 2021). Additionally, there were several air charters booked for men's and women's basketball due to COVID concerns in fiscal 2022.

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Current year actual versus current year budget:

- Direct state or other government support – Increase was for fiscal 2022 HEERF funds that were awarded but not budgeted for
- Team travel – Increase was due primarily to the charter flights that were booked for men's and women's basketball arising from COVID concerns

Ticket Sales

4. For men's basketball ticket revenues, we will compare the detail of tickets sold, complimentary tickets provided, and unsold tickets to the related revenues reported by the Institution in the Statement and the related attendance figures and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Student Fees

5. We will compare and agree student fees reported by the Institution in the Statement to student enrollments and recalculate totals.

Results and Findings: We obtained documentation of the Institution's methodology for allocating student fees to intercollegiate athletics programs. We compared student fees reported in the Statement to amounts reported in the accounting records and an expected amount based on fee rates and enrollment. We found these amounts to be substantially in agreement with differences of approximately \$200,000. The Institution's management represents that minor differences are the result of the methodology used for projecting student fee revenues.

6. We will obtain and document an understanding of the Institution's methodology for allocating student fees to Athletics and inquire of the Institution's management as to whether there were any significant changes from prior year.

Results and Findings: No matters are reportable.

7. If Athletics is reporting that an allocation of student fees should be countable as generated revenues, we will recalculate the totals of Athletics' methodology for supporting that they are able to count each sport. We will agree the calculation to supporting documents, such as seat manifests, ticket sales reports, and student fee totals.

Results and Findings: No allocation and, therefore, no matters are reportable.

Direct State or Other Governmental Support

8. We will compare the direct state or other governmental support recorded by the Institution during the reporting period with state appropriations, Institution authorizations, and/or other corroborative supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.

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Direct Institutional Support

9. We will compare the direct institutional support recorded by the Institution during the reporting period with supporting budget transfers documentation and other corroborative supporting documentation and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Transfers Back to Institution

10. We will compare the transfers back to the Institution with permanent transfers back to the Institution from Athletics and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Indirect Institutional Support

11. We will 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.

Results and Findings: No matters are reportable.

Guarantees

12. We will select a sample of one settlement report for away games during the reporting period and agree the selection to the Institution's general ledger and/or the Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

13. We will select a sample of one contractual agreement pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree the selection to the Institution's general ledger and/or the Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Contributions

14. We will obtain a listing of all contributions of money, goods, or services received directly by Athletics from any affiliated or outside organization, agency, or group of individuals (two or more). For any individual contributions greater than 10% of total contributions received, we will obtain, and review supporting documentation and recalculate totals.

Results and Findings: We obtained the detail of contributions received directly by Athletics. From this detail, we noted that \$1,109,559 was contributed to Athletics from the George Mason University Foundation. The remaining \$2,000,000 was a contribution received from Van Metre Companies in support of the Institution's Athletics Program. No matters are reportable.

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In-Kind

15. We will compare the in-kind revenues recorded by the Institution during the reporting period with a schedule of in-kind donations and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Compensation and Benefits Provided by a Third Party

16. We will obtain the summary of revenues from affiliated and outside organizations (Summary) as of the end of the reporting period from the Institution and select a sample of one item from the Summary and compare and agree the selection to supporting documentation, the Institution's general ledger, and/or the Summary and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Media Rights

17. We will obtain and inspect agreements to understand the Institution's total media rights received by the Institution or through its conference offices as reported in the Statement.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

18. We will compare and agree the media rights revenues to a summary statement of all media rights identified, if applicable, and the Institution's general ledger and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

NCAA Distributions

19. We will compare the amounts recorded in the Statement to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Conference Distributions (Non-Media and Non-Football Bowl)

20. We will obtain and read agreements related to the Institution's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

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21. We will compare and agree the related revenues to the Institution's general ledger and/or the Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Program Sales, Concessions, Novelty Sales, and Parking

22. We will obtain supporting schedules for revenues reported in the Statement from program sales, concessions, novelty sales, and parking and agree the amounts to the Statement and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Royalties, Licensing, Advertisements, and Sponsorships

23. We will obtain and read 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.

Results and Findings: No matters are reportable.

24. We will compare and agree the related revenues to the Institution's general ledger, and/or the Statement and recalculate totals.

Results and Findings: No matters are reportable.

Sports Camp Revenues

25. We will obtain and read sports camp contract(s) between the Institution and person(s) conducting Institution's sports camps or clinics during the reporting period to obtain an understanding of the Institution's methodology for recording revenues from sports camps.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

26. We will obtain schedules of camp participants and select a sample of one individual camp participant cash receipts from the schedule of sports camp participants and agree the selection to the Institution's general ledger, and/or the Statement and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

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Athletics-Restricted Endowment and Investment Income

27. We will obtain and read endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

28. We will 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.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Other Operating Revenues

29. We will obtain support schedules for other revenues reported in the Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total revenues and, therefore, no procedures were performed.

Football Bowl Revenues

30. We will obtain and read agreements related to the Institution's revenues from post-season football bowl participation during the reporting period to gain an understanding of the relevant terms and conditions.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

31. We will compare and agree the related revenues to the Institution's general ledger and/or Statement and recalculate totals.

Results and Findings: There were no revenues in this line item in the Statement; therefore, no procedures were performed.

Athletic Student Aid

32. We will select a sample of students (if the Institution used CA software, the sample is the lesser of 10% or 40 student-athlete recipients; if the Institution did not use CA software, the sample is the lesser of 20% or 60 student-athlete recipients) from the listing of student aid recipients during the reporting period.

Results and Findings: We selected a sample of 34 students from the listing of student aid recipients during the reporting period.

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33. We will obtain individual student-account detail for each selection and compare total aid per the Institution's student information system to the student's detail in the Institution report that ties directly to the NCAA Membership Financial Reporting System.

Results and Findings: We obtained the individual student-account detail for each selection and compared total aid per the Institution's student information system (Banner) to the amount reported for each student per the NCAA Membership Financial Reporting System (Squad List). For three students, a variance of \$800 per student was noted for the value of books. The Institution noted that this amount was not reflected within the Banner system, but was reported within the NCAA Squad List as these values represent a book value estimate per student, but actual values were paid directly to the vendor by the Institution. For one other student selected, a variance of \$59,286 was noted as this student was a graduate assistant. The Institution noted that the athletic student aid was reflected within the Institution's Banner system; however, the amount for the student was not reflected within the NCAA Squad List as graduate assistants are not student-athletes eligible to represent the Institution in intercollegiate athletics competition.

34. We will compare information for each student selected to their information reported in the NCAA's CA software or the NCAA Membership Financial Reporting System, using the following criteria:
- a. We will compare the equivalency value in the CA software for each student athlete (rounded to two decimal places) to supporting documentation.
 - b. We will note whether grants-in-aid were calculated by using the revenue distribution equivalencies by sport and in aggregate (athletic grant amount divided by the full grant amount).
 - c. We will note whether other expenses related to attendance (also known as gap money or cost of attendance) are excluded from grants-in-aid revenue distribution equivalencies. Only tuition, fees, room, board and course-related books were counted for grants-in-aid revenue distribution per Bylaw 20.02.7.
 - d. We will note whether the grant amount represented the full cost of tuition for an academic year, rather than a semester.
 - e. If an athlete participated in more than one sport, we will note whether the award was only included in one sport.
 - f. We will note whether Athletics grants were for sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football.
 - g. We will note whether grants-in-aid were for sports that meet the minimum contests and participants' requirements of Bylaw 20.9.6.3.
 - h. We will note whether any of the selected items represented grants to student-athletes listed on the calculation of revenue distribution equivalencies report as "exhausted eligibility" or "medical."

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- i. We will note whether any sports were discontinued during the fiscal year.
- j. We will note whether any of the student athletes selected had exhausted their Athletics' eligibility.
- k. If a selected student received a Pell Grant, we will note whether the value of the grant was excluded from the calculation of equivalencies or the total dollar amount of student athletic aid expense for the University.
- l. If a student received a Pell Grant, we will compare the student's total grant to the total number and total value of Pell Grants reported for revenue distribution purposes in the NCAA Membership Financial Reporting System.

Results and Findings: No matters are reportable.

- 35. We will recalculate the detail amounts of athletic student aid and agree it to the total per the Statement. We will recalculate totals for each sport and overall.

Results and Findings: No matters are reportable.

Guarantees

- 36. We will obtain and inspect a sample of one visiting institution's away-game settlement reports received by the Institution during the reporting period and agree related expenses to the general ledger and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

- 37. We will obtain and inspect a sample of one contractual agreement pertaining to expenses recorded by the Institution during the reporting period from guaranteed contests and agree related expenses to the general ledger and/or Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

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

- 38. We will obtain and inspect a listing of coaches employed by the Institution and related entities during the reporting period and select a sample of coaches' contracts that will include football and men's and women's basketball from the above listing.

Results and Findings: Selections were men's and women's basketball coaches. The Institution has no football program. No matters are reportable.

- 39. We will 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.

Results and Findings: No matters are reportable.

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40. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will 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.

Results and Findings: No matters are reportable.

41. We will compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

Results and Findings: No matters are reportable.

Coaching Other Compensation Paid by a Third Party

42. We will obtain and inspect a listing of coaches employed by third parties during the reporting period and select a sample of coaches' contracts that will include football and men's and women's basketball from the above listing.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

43. We will 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.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

44. We will obtain and inspect payroll summary registers for the reporting year for each selection. We will compare and agree payroll summary registers from the reporting period to the coaching other compensation and benefits paid by third-party expenses recorded by the Institution in the Statement during the reporting period.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

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

45. We will select a sample of one support staff/administrative personnel employed by the Institution and related entities during the reporting period.

Results and Findings: No matters are reportable.

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46. We will obtain and inspect reporting period summary payroll register for each selection. We will 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.

Results and Findings: No matters are reportable.

Support Staff/Administrative Other Compensation Paid by a Third Party

47. We will select a sample of one support staff/administrative personnel employed by third parties during the reporting period.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

48. We will obtain and inspect reporting period summary payroll register for the selection. We will compare and agree the related summary payroll register 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.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Severance Payments

49. We will select a sample of one employee receiving severance payments by the Institution during the reporting period and agree the severance payment to the related termination letter or employment contract and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Recruiting

50. We will obtain an understanding of the Institution's recruiting expense policies and compare to existing Institution and NCAA-related policies.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

51. We will obtain general ledger detail of recruiting expenses and compare to amounts reported in the Statement and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

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Team Travel

52. We will obtain an understanding of the Institution's team travel policies and compare to existing Institution and NCAA-related policies.

Results and Findings: No matters are reportable.

53. We will obtain general ledger detail of team travel expenses and compare to amounts reported in the Statement and recalculate totals.

Results and Findings: No matters are reportable.

Equipment, Uniforms, and Supplies

54. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.

Game Expenses

55. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Fundraising, Marketing, and Promotion

56. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Sports Camps Expenses

57. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

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Spirit Groups

58. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Athletic Facilities Debt Service, Leases and Rental Fees

59. We will obtain a listing of debt service schedules, lease payments, and rental fees for Athletics facilities and agree to the general ledger. We will compare a sample of facility payments including the top two highest facility payments, to additional supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Direct Overhead and Administrative Expenses

60. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.

Indirect Cost Paid to the Institution by Athletics

61. We will obtain general ledger detail and compare to supporting documentation.

Results and Findings: No matters are reportable.

Medical Expenses and Medical Insurance

62. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Memberships and Dues

63. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

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Other Operating Expenses and Transfers to Institution

64. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Other Operating Expenses was <4% of total expenses and, therefore, no procedures were performed. There were no Transfers to Institution in the Statement, therefore, no procedures were performed.

Student-Athlete Meals

65. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: Statement line item was <4% of total expenses and, therefore, no procedures were performed.

Football Bowl Expenses

66. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction from the general ledger detail and vouch to supporting documentation and recalculate totals.

Results and Findings: There were no expenses in this line item in the Statement; therefore, no procedures were performed.

Additional Minimum Agreed Upon Procedures

67. We will compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the supporting equivalency calculations of the Institution. We will compare current year grants-in-aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission and note any variances greater than 4%.

Results and Findings: No matters are reportable.

68. We will obtain the Institution's Sports Sponsorship and Demographics Forms Report for the reporting year. We will compare that the countable sports reported by the Institution with the minimum requirements set forth by 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. We will note whether the Institution has reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. We will compare the current year number of sports sponsored to prior year reported total per the Membership Financial Report submission.

Results and Findings: No matters are reportable.

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69. We will agree the total number of Division I student-athletes who, during the academic year, received a Pell Grant award and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting system to a report, generated from the Institution's financial aid system, of all student-athlete Pell Grants. We will compare the current year Pell Grants total to the prior year reported total per the Membership Financial Report submission and note any variance of student athletes.

Results and Findings: No matters are reportable.

Minimum Agreed-Upon Procedures for Other Reporting Items

Excess Transfers to the Institution and Conference Realignment Expenses

70. We will obtain general ledger detail and compare to the total expenses reported. We will select a sample of one transaction to agree to supporting documentation and recalculate totals.

Results and Findings: There were no excess transfers to the Institution or conference realignment expenses for the reporting period; therefore, no procedures were performed.

Total Athletics-Related Debt

71. We will obtain repayment schedules for all outstanding Athletics-related debt during the reporting period and recalculate annual maturities. We will agree the total annual maturities and total outstanding athletic-related debt to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

Total Institutional Debt

72. We will agree the total outstanding debt of the Institution to supporting documentation and the Institution's audited financial statements.

Results and Findings: No matters are reportable.

Value of Athletics-Dedicated Endowments

73. We will obtain a schedule of all Athletics-dedicated endowments maintained by Athletics, the Institution and affiliate organizations. We will agree the fair market value in the schedule(s) to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

Value of Institutional Endowments

74. We will agree the fair market value of the Institution's endowments to supporting documentation and the general ledger.

Results and Findings: No matters are reportable.

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Total Athletics-Related Capital Expenditures

75. We will obtain a schedule of Athletics-related capital expenditures made by Athletics, the Institution and affiliated organizations during the reporting period.

Results and Findings: No matters are reportable.

76. We will obtain general ledger detail and compare to the total expenses report. We will select a sample of one transaction and compare to supporting documentation and recalculate totals.

Results and Findings: No matters are reportable.