



# **Longwood University**

## **Independent Accountant's Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Program as Required by NCAA Bylaw 20.2.4.17.1**

Year Ended June 30, 2023



**Longwood University**  
**Intercollegiate Athletics Program**  
**June 30, 2023**

**Contents**

<b>Independent Accountant’s Report on Applying Agreed-Upon Procedures .....</b>	<b>1</b>
---	----------

**Additional Information**

Attachment A – Statement of Revenues and Expenses .....	2
Notes to Statement of Revenues and Expenses .....	3
Attachment B – Agreed-Upon Procedures .....	7



101 S. 5<sup>th</sup> Street, Suite 3800 / Louisville, KY 40202

P 502.581.0435 / F 502.581.0723

[forvis.com](http://forvis.com)

## **Independent Accountant's Report on Applying Agreed-Upon Procedures**

Taylor Reveley IV, President  
Longwood University  
Farmville, 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 to assist you in evaluating whether the Statement of Revenues and Expenses (Attachment A) of Longwood University (Institution) and related notes are in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17.1 as of and for the year ended June 30, 2023. The management of the Institution is responsible for compliance with the NCAA Bylaw 20.2.4.17.1.

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 20.2.4.17.1 as of and for the year ended June 30, 2023. 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 20.2.4.17.1. 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  
January 10, 2024

# Longwood University

## Intercollegiate Athletics Program

### Statement of Revenues and Expenses

### Year Ended June 30, 2023

## 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
<b>Operating Revenues</b>									
Ticket sales	\$ 10,192	\$ 10,822	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,519	\$ 71,533
Student fees	-	-	-	-	-	-	-	9,022,391	9,022,391
Direct institutional support	36,809	27,398	97,610	171,010	60,102	57,714	713,042	1,837,658	3,001,343
Guarantees	283,000	-	-	-	-	-	17,000	-	300,000
Contributions	239,188	82,257	23,206	86,325	18,812	12,153	545,670	496,036	1,503,647
NCAA distributions	-	-	-	-	-	-	-	382,901	382,901
Royalties, licensing, advertisement and sponsorships	16,651	16,084	-	10,211	3,023	3,546	53,254	109,666	212,435
Sports camp revenues	14,201	7,176	3,375	15,231	1,115	1,121	103,149	-	145,368
Other operating revenue	-	-	-	-	190	190	10,435	15,014	25,829
<b>Total Operating Revenues</b>	<b>600,041</b>	<b>143,737</b>	<b>124,191</b>	<b>282,777</b>	<b>83,242</b>	<b>74,724</b>	<b>1,442,550</b>	<b>11,914,185</b>	<b>14,665,447</b>
<b>Operating Expenses</b>									
Athletic student aid	731,913	629,193	347,338	503,566	85,520	76,865	2,355,354	3,040	4,732,789
Guarantees	41,400	-	-	-	-	-	3,000	-	44,400
Coaching salaries, benefits and bonuses paid by the Institution and related entities	560,726	274,380	135,334	183,717	36,921	36,920	886,885	29,075	2,143,958
Support staff/administrative compensation, benefits and bonuses paid by the Institution and related entities	72,933	39,651	-	-	-	-	104,980	1,697,366	1,914,930
Recruiting	86,426	42,199	1,400	13,248	266	431	17,710	1,377	163,057
Team travel	363,672	138,414	55,161	68,057	15,402	12,221	587,599	70,897	1,311,423
Sports equipment, uniforms and supplies	317,593	54,840	22,338	39,601	7,482	9,762	322,731	106,449	880,796
Game expenses	138,364	47,604	16,023	14,204	1,440	600	99,400	34,258	351,893
Fundraising, marketing and promotion	94,059	-	-	-	-	-	-	719	94,778
Sports camp expenses	1,262	-	2,000	145	71	71	18,552	-	22,101
Spirit groups	-	2,402	-	-	-	-	-	-	2,402
Athletic facility debt service	-	-	-	-	-	-	-	731,133	731,133
Athletic facility leases and rental fees	10,981	1,250	-	-	-	-	77,002	46,809	136,042
Direct overhead and administrative expenses	64,442	10,350	745	1,464	408	296	20,563	345,893	444,161
Indirect cost paid to the Institution by Athletics	259,245	104,341	46,227	41,078	7,008	5,990	321,406	313,075	1,098,370
Medical expenses and insurance	373	-	-	78	-	-	-	146,860	147,311
Memberships and dues	12,625	7,500	5,026	3,931	1,502	802	20,303	55,125	106,814
Student-athlete meals (non-travel)	34,753	13,700	126	142	-	-	5,880	63	54,664
Other operating expenses	23,259	21,760	470	637	300	113	55,578	182,308	284,425
<b>Total Operating Expenses</b>	<b>2,814,026</b>	<b>1,387,584</b>	<b>632,188</b>	<b>869,868</b>	<b>156,320</b>	<b>144,071</b>	<b>4,896,943</b>	<b>3,764,447</b>	<b>14,665,447</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenses</b>	<b>\$ (2,213,985)</b>	<b>\$ (1,243,847)</b>	<b>\$ (507,997)</b>	<b>\$ (587,091)</b>	<b>\$ (73,078)</b>	<b>\$ (69,347)</b>	<b>(3,454,393)</b>	<b>\$ 8,149,738</b>	<b>\$ -</b>
<b>Other Reporting Items</b>									
Total Athletics-related debt									\$ 2,426,894
Total institutional debt									\$ 38,303,272
Value of Athletics-dedicated endowments									\$ 3,238,993
Value of institutional endowments									\$ 94,766,339

**Longwood University**  
**Intercollegiate Athletics Program**  
**Notes to Statement of Revenues and Expenses**  
**June 30, 2023**

**Note 1: Basis of Presentation**

The accompanying Statement of Revenues and Expenses (Statement) (Attachment A) 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 Program (Athletics) of Longwood University (Institution) for the year ended June 30, 2023, and includes both Athletics' revenues and expenses under the direct accounting control of the Institution and those on behalf of the Institution's Athletics by outside organizations not under the Institution's control. Because the Statement presents only a selected portion of the Institution's activities, it is not intended to, and does not present the financial position, changes in financial position, or cash flows for the year ended June 30, 2023. 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: Capital Assets**

Capital assets consisting of land, buildings, equipment, infrastructure, and intangible assets are stated at cost or fair market value at date of donation. Construction in progress, equipment and intangibles in process are capitalized at actual cost as expenses are incurred. Equipment costing \$5,000 or more with a useful life greater than one year is capitalized. Software-related intangibles costing \$25,000 or more and other intangibles costing \$100,000 or more are capitalized. Renovation costs are capitalized when expenses total greater than \$100,000. Normal repairs and maintenance are expensed in the year in which the expense was incurred.

Depreciation and amortization is computed using the straight-line method over the estimated useful life of the asset and is not allocated to the functional expense categories. The general range of estimated useful lives is 5 to 50 years for buildings and fixtures and 3 to 20 years for equipment. The general range of estimated useful lives for infrastructure is 5 to 30 years. The estimated useful life of software is five years, all other intangibles vary based on type and expected useful life. Athletics' assets are acquired, approved, and disposed of in accordance with standard Institution policies.

The net book values for fixed assets in Athletics at June 30, 2023, are as follows:

Buildings	\$ 1,820,939
Equipment	189,177
Infrastructure	2,931,143
Land	<u>1,042,797</u>
Total	<u><u>\$ 5,984,056</u></u>

**Longwood University**  
**Intercollegiate Athletics Program**  
**Notes to Statement of Revenues and Expenses**  
**June 30, 2023**

**Note 3: Affiliated Organizations**

The Institution received \$638,732 from the Longwood University Foundation, Inc., with \$433,501 for Athletics' scholarships and \$205,231 for Athletics' operations. The Institution received \$590,890 from the Longwood University Trust to be used for Athletics' operations; \$258,000 was received from the Longwood University Real Estate Foundation, and the remaining contributions of \$16,025 were from non-affiliated organizations. These contributions are included in the accompanying Statement.

**Note 4: Long-Term Indebtedness**

Athletics transferred funds to the general Institution accounts to pay principal and interest payments on the long-term debt for the year ended June 30, 2023, as follows:

Lacrosse/Field Hockey Complex	\$ 316,727
Soccer Fields	123,591
Baseball/Softball Field	172,622
Willett Hall Renovation	<u>118,193</u>
Total	<u><u>\$ 731,133</u></u>

**Note 5: Long-Term Debt and Subscription-Based Information Technology Arrangements (SBITA)**

Long-term debt relating to Athletics is shown below.

<b>Issuance</b>	<b>Interest Rate at Issuance</b>	<b>Fiscal Year Maturity</b>	<b>Amount</b>
VCBA 2014B LU 05A Soccer Fields	4.00%–5.00%	2026	\$ 120,000
VCBA 2014B LU 05A Lancer Gym & Willett	4.00%–5.00%	2026	115,000
VCBA 2014B LU 06A Baseball/Softball	4.00%–5.00%	2026	75,000
VCBA 2014B LU 07A Lacrosse/Field Hockey	4.00%–5.00%	2026	225,000
VCBA 2014B LU 07A Baseball/Softball	4.00%–5.00%	2026	235,000
VCBA 2016A LU 06A Baseball/Softball Fields	3.00%–5.00%	2028	245,000
VCBA 2016A LU 07A Baseball/Softball Fields	3.00%–5.00%	2028	180,000
VCBA 2016A LU 07A Lacrosse/Field Hockey	3.00%–5.00%	2028	180,000
VCBA 2021B LU 2012A LU 04A LAC Field Hockey	0.48%–1.00%	2025	450,000
VCBA 2021B LU 2012A LU 05A Soccer Fields	0.48%–1.00%	2025	230,000
VCBA 2021B LU 2012A LU 05A Lancer & Willett	0.48%–1.00%	2025	<u>215,000</u>
Total			<u><u>\$ 2,270,000</u></u>

**Longwood University**  
**Intercollegiate Athletics Program**  
**Notes to Statement of Revenues and Expenses**  
**June 30, 2023**

Long-term debt maturities are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 665,000	\$ 54,073
2025	685,000	41,305
2026	475,000	26,050
2027	265,000	12,975
2028	180,000	4,500
Total	<u>\$ 2,270,000</u>	<u>\$ 138,903</u>

SBITA maturities are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 65,171	\$ 4,456
2025	45,980	2,605
2026	21,291	1,299
2027	17,646	694
2028	6,806	193
Total	<u>\$ 156,894</u>	<u>\$ 9,247</u>

**Note 6: Administrative Cost Recoveries**

The Commonwealth's Appropriation Act, Section 3-4.01 of Chapter 2 of the 2022 General Assembly Special Session, requires educational and general programs in institutions of higher education to recover the full indirect cost of auxiliary enterprise programs. In the fiscal year 2023, the administrative cost recovery for Athletics, based on the State Council of Higher Education for Virginia approved formula, was calculated and charged at a recovery rate of 13.60% and an amount of \$1,098,370.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Notes to Statement of Revenues and Expenses**  
**June 30, 2023**

**LONGWOOD UNIVERSITY**

Farmville, Virginia

**BOARD OF VISITORS**

Michael Evans, Rector

Katharine M. Bond	Fabiola Aguilar Carter
Steven P. Gould	Judi M. Lynch
Nadine Marsh-Carter	Kristie Helmick Proctor
Polly H. Raible	Rhodes Ritenour
Ricshawn Adkins Roane	N.H. "Cookie" Scott
Shawn L. Smith	Ronald O. White

**OFFICIALS**

Taylor Reveley, IV  
President

Larissa M. Smith  
Provost and Vice President for Academic Affairs

Matthew McGregor  
Vice President for Administration and Finance

Victoria Kindon  
Vice President for Strategic Operations

M. Courtney Hodges  
Vice President for University Advancement

Cameron Patterson  
Interim Vice President for Student Affairs



**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Attachment B**

Our procedures and findings are described as follows:

**Internal Controls**

1. We obtained an understanding of Longwood University's (Institution) internal control structure and those controls unique to the Intercollegiate Athletics Program (Athletics).

**Affiliated and Outside Organizations**

1. Athletics' management identified all related affiliated and outside organizations and provided us with copies of audited financial statements for each such organization for the reporting period.
2. Athletics' management prepared and provided to us a summary of revenues and expenses for or on behalf of Athletics by affiliated and outside organizations included in the Statement of Revenues and Expenses (Statement) (Attachment A).
3. Athletics' management provided to us any additional reports regarding internal control matters identified during the audits of affiliated and outside organizations performed by independent public accountants. We were not made aware of any internal control findings.

**Statement of Revenues and Expenses**

1. We will obtain the Statement for the year ended June 30, 2023, 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 which are greater than 4% of total operating revenues and expenses.

**Results and Findings:** No matters are reportable.

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:** See procedures #4–#68.

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:

- Direct institutional support increased by \$1,329,286 due to increased expenses incurred during FY23 when compared to FY22 requiring additional support for the current year.
- Contributions increased, as philanthropic giving continued to grow in FY '23 with the success of athletic programs.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

- Athletic student aid increased by \$1,215,617 from FY22 to FY23, which is due the Institution increasing the amount of aid given to Athletics in FY23.
- Support staff/administrative compensation, benefits, and bonuses paid by the Institution and related entities (21SSAL) increased by \$544,390. The increase is primarily due to the Institution's identification of administrative positions which had been previously identified as coaching staff in the prior year.

Current year actual versus current year budget:

- The Institution does not budget by the revenue and expense line items on the Statement. We compared the budget to actual to the budget reviews that were provided by the Institution. No matters are reportable.

**Ticket Sales**

4. For football and men's basketball ticket revenue, we will compare the detail of tickets sold, complimentary tickets provided, and unsold tickets to the related revenue 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; 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:** No matters are reportable.

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 revenue, 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; therefore, no matters are reportable.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

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

**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:** No matters are reportable.

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

**Indirect Institutional Support – Athletic Facilities Debt Service, Lease and Rental Fees**

12. We will compare the indirect institutional support – athletic facilities, debt service, lease and rental fees 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:** There were no revenues in this line item in the Statement; therefore, no procedures were performed.

**Guarantees**

13. 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; therefore, no procedures were performed.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

14. 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; therefore, no procedures were performed.

**Contributions**

15. 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 noting the majority of contributions were from Longwood University Trust, Longwood University Foundation, and Longwood University Real Estate Foundation and agreed to supporting documentation without exception. Only 1% of contributions were from non-affiliate organizations. No matters are reportable.

**In-Kind**

16. We will compare the in-kind revenue 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**

17. 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**

18. 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:** There were no revenues in this line item in the Statement; therefore, no procedures were performed.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

19. 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:** There were no revenues in this line item in the Statement; therefore, no procedures were performed.

**NCAA Distributions**

20. 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; therefore, no procedures were performed.

**Conference Distributions and Conference Distributions of Football Bowl Generated Revenue**

21. 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:** There were no revenues in this line item in the Statement; therefore, no procedures were performed.

22. We will compare and agree the related revenues 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.

**Program, Novelty, Parking and Concession Sales**

23. We will obtain supporting schedules for revenue 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, Advertisement and Sponsorships**

24. 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:** Statement line item was <4% of total revenues; therefore, no procedures were performed.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

25. 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; therefore, no procedures were performed.

**Sports Camp Revenues**

26. We will obtain and read sports camp contract(s) between the Institution and person(s) conducting the 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:** Statement line item was <4% of total revenues; therefore, no procedures were performed.

27. 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:** Statement line item was <4% of total revenues; therefore, no procedures were performed.

**Athletics-Restricted Endowment and Investment Income**

28. We will obtain and read endowment agreements (if any) 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.

29. 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:** There were no revenues in this line item in the Statement; therefore, no procedures were performed.

**Other Operating Revenue**

30. We will obtain support schedules for other revenue reported in the Statement and recalculate totals.

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

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Football Bowl Revenues**

31. 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.

32. We will compare and agree the related revenues to the Institution's general ledger and/or Statements 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**

33. 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:** As the Institution uses the NCAA's compliance assistant (CA) software to prepare athletic aid detail, FORVIS selected a sample of the lesser of 10% or 40 of the total student-athletes (30 students) from the listing of the Institution's student aid recipients.

34. 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 four students, a variance of \$800 per student and for two students, a variance of \$400 per student was noted for aid awarded toward book allowances. The Institution noted that this amount was not reflected within the Banner system but was reported within the NCAA Squad List as the books are purchased for the student-athletes by Athletics.

35. 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).

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

- 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 20.02.10.
- 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 20.10.6.3.
- 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."
- 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 Institution.
- 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.

36. 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**

37. 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; therefore, no procedures were performed.



**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

38. 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; therefore, no procedures were performed.

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

39. 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:** The Institution has no football program; therefore, no football coaching salary selected. We selected the head men and women's basketball coaches to test.

40. 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.

41. 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.

42. 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 for the women's basketball coach. For the men's basketball coach, the salary recalculation based on the contracts resulted in compensation of \$210,417 while the amount per the payroll register, which is included in the Statement, was \$223,736 for a variance of \$13,319. The Institution's management represented that the difference related to compensation increases paid before the effective date of the contract.

**Coaching Other Compensation Paid by a Third Party**

43. 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.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

44. 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.

45. 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 Compensation, Benefits and Bonuses Paid by the Institution and Related Entities**

46. 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.

47. 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**

48. 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.

49. 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.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Severance Payments**

50. 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:** There were no expenses in this line item in the Statement; therefore, no procedures were performed.

**Recruiting**

51. 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; therefore, no procedures were performed.

52. 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; therefore, no procedures were performed.

**Team Travel**

53. 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.

54. 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.

**Sports Equipment, Uniforms and Supplies**

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:** No matters are reportable.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Game Expenses**

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; therefore, no procedures were performed.

**Fundraising, Marketing and Promotion**

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:** Statement line item was <4% of total expenses; therefore, no procedures were performed.

**Sports Camp Expenses**

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; therefore, no procedures were performed.

**Spirit Groups**

59. 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; therefore, no procedures were performed.

**Athletic Facility Debt Service, and Athletic Facility Leases and Rental Fees**

60. 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:** No matters are reportable for athletic facility debt service. Athletic facility leases and rental fees line item was <4% of total expenses; therefore, no procedures were performed.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Direct Overhead and Administrative Expenses**

61. 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; therefore, no procedures were performed.

**Indirect Costs Paid to the Institution by Athletics**

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

**Results and Findings:** No matters are reportable.

**Medical Expenses and Insurance**

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; therefore, no procedures were performed.

**Memberships and Dues**

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:** Statement line item was <4% of total expenses; therefore, no procedures were performed.

**Other Operating Expenses**

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; therefore, no procedures were performed. There were no transfers to Institution; therefore, no procedures were performed.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Student-Athlete Meals (Non-travel)**

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:** Statement line item was <4% of total expenses; therefore, no procedures were performed.

**Football Bowl Expenses**

67. 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.

**Football Bowl Expenses – Coaching Compensation/Bonuses**

68. 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**

69. 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 distributions equivalencies to prior year reported equivalencies per the Membership Financial Report submission and note any variances greater than 4%.

**Results and Findings:** We noted that while total equivalencies did not have a variance greater than 4%, certain sports within the total did have variances >4%. The Institution's management noted the scholarship budget for Athletics is based on in-state cost of attending school. Each team's in-state/out-of-state student-athlete ratio will affect how the equivalencies are calculated. Therefore, the difference in equivalencies is due to the different composition of in-state versus out-of-state athletes of the teams.

70. We will obtain the Institution's Sports Sponsorship and Demographics Forms Report for the reporting year. We will validate that the countable sports reported by the Institution meet the minimum requirements set forth by Bylaw 20.10.6.3 for the number of contests and the number of participants in each contest that are counted toward meeting the minimum contest requirement. Once countable sports have been confirmed, we will ensure that the Institution has properly reported these sports as countable for revenue distribution purposes within the

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

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.

71. 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 out of 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:** We obtained the Pell Grant Listing and noted the information provided will be included in the 2023 Membership Financial Report. We compared the current year Pell Grants total to the prior year reported total per the Membership Financial Report and noted no reportable variances.

**Minimum Agreed-Upon Procedures for Other Reporting Items**

**Excess Transfers to the Institution and Conference Realignment Expenses**

72. 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**

73. 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 Athletics-related debt to supporting documentation and the general ledger.

**Results and Findings:** No matters are reportable.

**Total Institutional Debt**

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

**Results and Findings:** We agreed the total outstanding debt of the Institution to supporting documentation and to the Institution's unaudited trial balance without exception, as the audited financial statements were not yet available.

**Longwood University**  
**Intercollegiate Athletics Program**  
**Agreed-Upon Procedures**  
**June 30, 2023**

**Value of Athletics-Dedicated Endowments**

75. 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**

76. 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.

**Total Athletics-Related Capital Expenditures**

77. 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:** There were no Athletics-related capital expenditures for the reporting period; therefore, no procedures were performed.

78. 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:** There were no Athletics-related capital expenditures for the reporting period; therefore, no procedures were performed.