

**UNIVERSITY OF NORTH DAKOTA
INTERCOLLEGIATE ATHLETICS PROGRAM
INDEPENDENT ACCOUNTANTS' REPORT ON THE
APPLICATION OF AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2023**

**UNIVERSITY OF NORTH DAKOTA
INTERCOLLEGIATE ATHLETICS PROGRAM
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**INDEPENDENT ACCOUNTANTS' REPORT ON THE
APPLICATION OF AGREED-UPON PROCEDURES**

Dr. Andrew Armacost, President,
University of North Dakota:

We have performed the procedures enumerated below on the accompanying Statement of Revenues and Expenses (the Statement, see Exhibit I) of the University of North Dakota (the University) Intercollegiate Athletics Program (the Program) in compliance with the National Collegiate Athletic Association's (NCAA) Bylaw 20.2.4.17 for the year ended June 30, 2023. The University's management is responsible for the accompanying Statement and the Statement's compliance with those requirements for the year ended June 30, 2023.

The University has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of evaluating whether the accompanying Statement is in compliance with the NCAA's Bylaw 20.2.4.17 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.

Exceptions totaling the lesser of \$100,000 or 10% of the line-item total to which an agreed-upon procedure has been applied to, other than exceptions related to internal control procedures of the Program, for which there are no thresholds, have been reported. The procedures and the associated findings are as follows:

Agreed-Upon Procedures Related to the Statement of Revenues and Expenses

Procedure	Finding
All Revenue Categories	
<ul style="list-style-type: none"> Compare and agree each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the Program. If a specific reporting category is less than 4.0% of the total revenues, no procedures are required for that specific category. 	No exceptions noted.
<ul style="list-style-type: none"> Compare and agree a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation. 	No exceptions noted.
<ul style="list-style-type: none"> Compare each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Obtain and document an explanation of any variations greater than 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report. 	No exceptions noted and amounts and explanations for variations from the prior period are included in the supplement on page 20.

Procedure	Finding
1. Ticket Sales	
<ul style="list-style-type: none"> a. Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Program in the statement and the related attendance figures and recalculate totals. 	No exceptions noted.
2. Direct State or Other Governmental Support	
<ul style="list-style-type: none"> a. Compare direct state or other governmental support recorded by the Program during the reporting period with state appropriations, institutional authorizations and/or other corroborative supporting documentation and recalculate totals. 	As there was no direct state or other governmental support for the year ended June 30, 2023, this procedure was not performed.
3. Student Fees	
<ul style="list-style-type: none"> a. Compare and agree student fees reported by the Program in the statement for the reporting to student enrollments during the same reporting period and recalculate totals. 	We could not perform the procedure as outlined; however, we noted that the University calculates athletic student fees using an approved percentage increase of the prior year fees. We recalculated fees using University's methodology and noted no exceptions.
<ul style="list-style-type: none"> b. Obtain documentation of institution's methodology for allocating student fees to intercollegiate athletics programs. 	An understanding of the University's methodology was gained, and we noted that the allocation was in accordance with the University's methodology.
<ul style="list-style-type: none"> c. If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, recalculate the totals of their methodology for supporting that they are able to count each sport. Tie the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals. 	No exceptions noted.
4. Direct Institutional Support	
<ul style="list-style-type: none"> a. Compare the direct institutional support recorded by the Program during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation and recalculate totals. 	No exceptions noted.
5. Less - Transfers to Institution	
<ul style="list-style-type: none"> a. Compare the transfers back to the Institution with permanent transfers back to the Institution from the athletics department and recalculate totals. 	As there were no transfers to institution for the year ended June 30, 2023, this procedure was not performed.

Procedure

Finding

6. Indirect Institutional Support (6 and 6A)

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

No exceptions noted.

7. Guarantees

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

As guarantees for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

As guarantees for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

8. Contributions

- a. Any contributions of moneys, goods or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10 percent or more in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods shall obtain and review supporting documentation for each contribution and recalculate totals.

No exceptions noted.

9. In-Kind

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

As in-kind revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

10. Compensation and Benefits Provided by a Third-Party

- a. Obtain the summary of revenues from affiliated and outside organizations (the "Summary") as of the end of the reporting period from the Program and select a sample of funds from the Summary and compare and agree each selection to supporting documentation, the Program's general ledger and/or the Summary and recalculate totals.

As there were no compensation and benefits provided by a third-party for the year ended June 30, 2023, this procedure was not performed.

Procedure

Finding

11. Media Rights

- a. Obtain and inspect agreements to understand the institution's total media (broadcast, television, radio) rights received by the Program or through their conference offices as reported in the statement.
- b. Compare and agree the media right revenues to a summary statement of all media rights identified, if applicable, and the Program's general ledger and recalculate totals. Ledger totals may be different for total conference distributions if media rights are not broken out separately.

As media rights revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

As media rights revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

12. NCAA Distributions

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

As NCAA distributions for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

13. Conference Distributions and Conference Distributions of Football Bowl Generated Revenue (13 and 13A)

- a. Obtain and inspect agreements related to the Program's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.
- b. Compare and agree the related revenues to the Program's general ledger, and/or the statement and recalculate totals.

As conference distributions and conference distributions of football bowl generated revenue for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

As conference distributions and conference distributions of football bowl generated revenue for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

14. Program Sales, Concessions, Novelty Sales and Parking

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

As program sales, concessions, novelty sales and parking revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

15. Royalties, Licensing, Advertisements and Sponsorships

- a. Obtain and inspect agreements related to the Program's participation in revenues from royalties, licensing, advertisements and sponsorships during the reporting period for relevant terms and conditions.

As royalties, licensing, advertising and sponsorships for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.

Procedure	Finding
<ul style="list-style-type: none"> b. Compare and agree the related revenues to the Program's general ledger, and/or the statement and recalculate totals. 	<p>As royalties, licensing, advertising and sponsorships for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.</p>
16. Sports Camp Revenues	
<ul style="list-style-type: none"> a. Inspect sports camp contract(s) between the institution and person(s) conducting institutional sports-camps or clinics during the reporting period to obtain documentation of the Program's methodology for recording revenues from sports-camps. 	<p>As sports camp revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.</p>
<ul style="list-style-type: none"> b. Obtain schedules of camp participants and select a sample of individual camp participant cash receipts from the schedule of sports-camp participants and agree each selection to the Program's general ledger, and/or the statement and recalculate totals. 	<p>As sports camp revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.</p>
17. Athletics Restricted Endowment and Investment Income	
<ul style="list-style-type: none"> a. Obtain and inspect endowment agreements (if any) for relevant terms and conditions. 	<p>No exceptions noted.</p>
<ul style="list-style-type: none"> b. 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. 	<p>No exceptions noted.</p>
18. Other Operating Revenue	
<ul style="list-style-type: none"> a. Perform minimum agreed-upon procedures referenced for all revenue categories and recalculate totals. 	<p>As other operating revenues for the year ended June 30, 2023 were below 4% of total revenues, this procedure was not performed.</p>
19. Football Bowl Revenues	
<ul style="list-style-type: none"> a. Obtain and inspect 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. 	<p>As there were no football bowl revenues for the year ended June 30, 2023, this procedure was not performed.</p>
<ul style="list-style-type: none"> b. Compare and agree the related revenues to the institution's general ledger, and/or the statement and recalculate totals. 	<p>As there were no football bowl revenues for the year ended June 30, 2023, this procedure was not performed.</p>

All Expense Categories

- | | |
|---|---|
| <ul style="list-style-type: none"> • Compare and agree each expense category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 4.0% of the total expenses, no procedures are required for that specific category. | <p>No exceptions noted.</p> |
| <ul style="list-style-type: none"> • Compare and agree a sample of expenses obtained from the above operating expense supporting schedules to adequate supporting documentation. | <p>No exceptions noted.</p> |
| <ul style="list-style-type: none"> • Compare each major expense account over 10% of the total expenses to prior period amounts and budget estimates. Obtain and document an explanation of any variations greater than 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report. | <p>No exceptions noted and amounts and explanations for variations from the prior period are included in the supplement on page 20.</p> |

20. Athletic Student Aid

- | | |
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| <p>a. Select a sample of students (10% of the total student-athletes for institutions who have used NCAA's Compliance Assistant (CA) software to prepare athletic aid detail, with a maximum sample size of 40, and 20% of total student-athletes for institutions who have not, with a maximum sample size of 60) from the listing of institutional student aid recipients during the reporting period. Data should be captured by the institution through the creation of a squad/eligibility list for each sponsored sport.</p> | <p>A sample of 28 student aid recipients was selected.</p> |
| <p>b. Obtain individual student account detail for each selection and compare total aid in the institution's student system to the student's detail in CA or the institution report that ties directly to the NCAA Membership Financial Reporting System.</p> | <p>No exceptions noted.</p> |
| <p>c. <u>Division I Institutions Only:</u> Perform a check of each student selected to ensure their information was reported accurately in either the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using the following criteria:</p> <ul style="list-style-type: none"> • The equivalency value for each student-athlete in all sports, including head-count sports, needs to be converted to a full-time equivalency value. The full-time equivalency value is calculated using the athletic grant amount reported on the Calculation of Revenue Distribution Equivalencies Report (CRDE) from CA as the numerator and the full | <p>No exceptions noted.</p> |

Procedure

Finding

- grant amount which is the total cost for tuition, fees, required course-related books, room and board for an academic year as the denominator. If using the NCAA CA software, this equivalency value should already be calculated for you on the CRDE report labeled “Revenue Distribution Equivalent Award”.
- Grants-in-aid is calculated by using the revenue distribution equivalencies by sport and in aggregate. (Athletic grant amount divided by the full grant amount). No exceptions noted.
 - Other expenses related to attendance (also known as cost of attendance) should not be included in grants-in-aid revenue distribution equivalencies. Only tuition, fees, room, board and course-related books are countable for grants-in-aid revenue distribution per Bylaw 20.02.10. Note: for compliance purposes equivalencies may include other expenses related to attendance per Bylaw 15.02.2, however these expenses are not allowed to be included for revenue distribution equivalencies. No exceptions noted.
 - Full grant amount should be entered as a full year of tuition, not a semester or quarter. No exceptions noted.
 - Student-athletes are to be counted once, regardless of multiple sport participation, and should not receive a revenue distribution equivalency greater than 1.00. No exceptions noted.
 - Athletic grants are valid for revenue distribution purposes only in sports in which the NCAA conducts championships competition, emerging sports for women and football bowl subdivision football. No exceptions noted.
 - Grants-in-aid are valid for revenue distribution purposes in NCAA sports that do not meet the minimum contests and participants’ requirements of Bylaw 20.10.6.3. No exceptions noted.
 - Institutions providing grants to student-athletes listed on the CRDE as “Exhausted Eligibility (fifth-year)” or “Medical” receive credit in the grants-in-aid component. No exceptions noted.
 - The athletics aid equivalency cannot exceed maximum equivalency limits. However, the total revenue distribution equivalency can exceed maximum equivalency limits due to exhausted eligibility and medical equivalencies (reference Bylaw 15.5.3.1). No exceptions noted.

Procedure	Finding
<ul style="list-style-type: none"> • If a sport is discontinued and the athletic grant(s) are still being honored by the institution, the grant(s) are included in student-athlete aid for revenue distribution purposes. 	As there were no discontinued sports for the year ended June 30, 2023, this procedure was not performed.
<ul style="list-style-type: none"> • All equivalency calculations should be rounded to two decimal places. 	No exceptions noted.
<ul style="list-style-type: none"> • If a selected student received a Pell Grant, ensure the value of the grant is not included in the calculation of equivalencies or the total dollar amount of student athletic aid expense for the institution. 	No exceptions noted.
<ul style="list-style-type: none"> • If a selected student received a Pell Grant, ensure the student's grant was included in the total number and total value of Pell Grants reported for Revenue Distribution purposes in the NCAA Membership Financial Reporting System. 	No exceptions noted.
<p>d. Recalculate totals for each sport and overall.</p>	No exceptions noted.
21. Guarantees	
<p>a. Obtain and inspect visiting institution's away-game settlement reports received by the institution during the reporting period and agree related expenses to the Program's general ledger and/or the statement and recalculate totals.</p>	As guarantees for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
<p>b. Obtain and inspect contractual agreements pertaining to expenses recorded by the Program from guaranteed contests during the reporting period. Compare and agree related amounts expensed by the institution to the Program's general ledger and/or the statement and recalculate totals.</p>	As guarantees for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
22. Coaching Salaries, Benefits and Bonuses Paid by the University and Related Entities	
<p>a. Obtain and inspect a listing of coaches employed by the Program and related entities during the reporting period. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the listing.</p>	A listing of all coaches employed by the Program was obtained. A sample of five coaches and two pay periods was selected, including the men's and women's basketball head coaches and the men's football head coach.
<p>b. Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the Program and related entities in the statement during the reporting period.</p>	No exceptions noted.

Procedure	Finding
<ul style="list-style-type: none"> c. Obtain and inspect payroll summary registers for the reporting year for each selection. Compare and agree payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the Program and related entities expense recorded by the Program in the statement during the reporting period. d. Compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals. 	<p>No exceptions noted.</p> <p>No exceptions noted.</p>
23. Coaching Salaries, Benefits, and Bonuses Paid by a Third-Party	
<ul style="list-style-type: none"> a. Obtain and inspect a listing of coaches employed by third parties during the reporting period. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the listing. b. 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 Program in the statement during the reporting period. c. Obtain and inspect reporting period payroll summary registers for each selection. Compare and agree related payroll summary register to the coaching other compensation and benefits paid by a third-party recorded by the institution in the statement during the reporting period and recalculate totals. 	<p>As there were no coaching salaries, benefits, and bonuses paid by a third-party for the year ended June 30, 2023, this procedure was not performed.</p> <p>As there were no coaching salaries, benefits, and bonuses paid by a third-party for the year ended June 30, 2023, this procedure was not performed.</p> <p>As there were no coaching salaries, benefits, and bonuses paid by a third-party for the year ended June 30, 2023, this procedure was not performed.</p>
24. Support Staff/Administrative Compensation, Benefits, and Bonuses Paid by the University and Related Entities	
<ul style="list-style-type: none"> a. Select a sample of support staff/administrative personnel employed by the Program and related entities during the reporting period. b. Obtain and inspect reporting period summary payroll register for each selection. Compare and agree related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the Program and related entities expense recorded by the Program in the statement during the reporting period and recalculate totals. 	<p>A sample of five support staff/administrative personnel for two pay periods each was selected.</p> <p>No exceptions noted.</p>

Procedure	Finding
25. Support Staff/Administrative Compensation, Benefits, and Bonuses Paid by a Third-Party	
<ul style="list-style-type: none"> c. Select a sample of support staff/administrative personnel employed by the third parties during the reporting period. 	As there were no support staff/administrative compensation, benefits, and bonuses paid by a third-party for the year ended June 30, 2023, this procedure was not performed.
<ul style="list-style-type: none"> d. Obtain and inspect reporting period payroll summary registers for each selection. Compare and agree related payroll summary registers to the related support staff administrative other compensation and benefits expense recorded by the Program in the statement during the reporting period and recalculate totals. 	As there were no support staff/administrative compensation, benefits, and bonuses paid by a third-party for the year ended June 30, 2023, this procedure was not performed.
26. Severance Payments	
<ul style="list-style-type: none"> a. Select a sample of employees receiving severance payments by the institution during the reporting period and agree each severance payment to the related termination letter or employment contract and recalculate totals. 	As there were no severance payments for the year ended June 30, 2023, this procedure was not performed.
27. Recruiting	
<ul style="list-style-type: none"> a. Obtain documentation of the Program's recruiting expense policies. 	As recruiting expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
<ul style="list-style-type: none"> b. Compare and agree to existing institutional- and NCAA-related policies. 	As recruiting expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
<ul style="list-style-type: none"> c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals. 	As recruiting expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
28. Team Travel	
<ul style="list-style-type: none"> a. Obtain documentation of the Program's team travel policies. 	We obtained and documented an understanding of the Program's team travel policies.
<ul style="list-style-type: none"> b. Compare and agree to existing institutional- and NCAA-related policies. 	No exceptions noted and policies are consistent with institutional and NCAA-related policies.
<ul style="list-style-type: none"> c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals. 	No exceptions noted.

Procedure	Finding
29. Sports Equipment, Uniforms, and Supplies	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As sports equipment, uniforms and supplies for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
30. Game Expenses	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As game expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
31. Fund Raising, Marketing and Promotion	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As fund raising, marketing and promotion expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
32. Sports Camp Expenses	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As sports camp expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
33. Spirit Groups	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As the spirit groups expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
34. Athletic Facilities Debt Service, Leases and Rental Fees	
<ul style="list-style-type: none"> a. Obtain a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. Compare a sample of facility payments including the top two highest facility payments to additional supporting documentation (e.g. debt financing agreements, leases, rental agreements). b. Compare amounts recorded to amounts listed in the general ledger detail and recalculate totals. 	No exceptions noted.
35. Direct Overhead and Administrative Expenses	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As direct overhead and administrative expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.

Procedure	Finding
36. Indirect Institutional Support	
<ul style="list-style-type: none"> a. Tested with revenue section – Indirect Institutional Support. 	No exceptions noted.
37. Medical Expenses and Insurance	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As medical expenses and insurance for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
38. Memberships and Dues	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As memberships and dues for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
39. Student-Athlete Meals (non-travel)	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As student-athlete meals for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
40. Other Operating Expenses	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As other operating expenses for the year ended June 30, 2023 were below 4% of total expenses, this procedure was not performed.
41. Football Bowl Expenses (41 and 41A)	
<ul style="list-style-type: none"> a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. 	As there were no football bowl expenses for the year ended June 30, 2023, this procedure was not performed.

Additional Minimum Agreed-Upon Procedures

In order for the NCAA to place reliance on the Division I financial reporting to calculate the Division I NCAA revenue distributions, which is a financial benefit to the institution, the following procedure are required:

1. Grants-in-Aid:

- a.** Compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the Calculation of Revenue Distribution Equivalencies Report (CRDE) from Compliance Assistant (CA) or other report that supports the equivalency calculations from the institution between May and August. The NCAA Membership Financial Reporting System populates the sports from the NCAA Sports Sponsorship and Demographics Form as they are reported by the institution between May and August. If there is a discrepancy in the sports sponsored between the NCAA Membership Financial Reporting System and the CRDE or other report that supports the equivalency calculations, inquire about the discrepancy and report the justification in the AUP report.

No exceptions noted.
- b.** Compare current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission. Inquire and document an explanation for any variance greater than +/-4%.

We noted no variance greater than the threshold.

2. Sports Sponsorships:

- a.** Obtain the institution’s Sports Sponsorship and Demographics Forms submitted to the NCAA for the reporting year. Validate that the countable NCAA sports reported by the institution met the minimum requirements, set forth in Bylaw 20.10.6.3, related to the number of contests and the number of participants. If the institution requested and/or received a waiver related to minimum contests or minimum participants for a sport, that sport would **not** qualify as a sponsored sport for the purposes of revenue distribution. Also, only sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football are eligible. Once the countable sports have been validated, ensure that the institution has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. Note: Any discrepancies MUST be resolved within the NCAA Membership Financial Reporting System prior to the report being submitted to the NCAA.

No exceptions noted.

Procedure	Finding
<p>b. Compare current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission. Inquire and document an explanation for any variance.</p>	No variance noted.
3. Pell Grants:	
<p>a. Agree the total number of Division I student-athletes who, during the academic year, received a Pell Grant award (e.g. Pell Grant recipients on Full Athletic Aid, Pell Grant recipients on Partial Athletic Aid and Pell Grant recipients with no Athletic Aid) and the total dollar amount of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report generated out of the institution's financial aid records of all student-athlete Pell Grants. Note 1: Only Pell Grants for sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football are countable. Note 2: Student-athletes should only be counted once even if the athlete participates in multiple sports. Note 3: Individual student-aid file testing in step 31 above should tie any selected student athletes who received Pell Grants back to the report of all student athlete Pell Grants to test the completeness and accuracy of the report.</p>	No exceptions noted.
<p>b. Compare current year Pell Grants total to prior year reported total per the Membership Financial Report submission. Inquire and document an explanation for any variance greater than +/- 20 grants.</p>	We noted no variance greater than the threshold.

Minimum Agreed-Upon Procedures for Other Reporting Items

50. Excess Transfers to Institution

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| <p>a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.</p> | <p>As there were no excess transfers to institution for the year ended June 30, 2023, this procedure was not performed.</p> |
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51. Conference Realignment Expenses

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| <p>a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.</p> | <p>As there were no conference realignment expenses for the year ended June 30, 2023, this procedure was not performed.</p> |
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Procedure

Finding

52. Total Athletics Related Debt

- | | |
|---|--|
| a. Obtain repayment schedules for all outstanding intercollegiate athletics debt during the reporting period. Recalculate annual maturities (consisting of principal and interest) provided in the schedules obtained. | As there was no athletics related debt at June 30, 2023, this procedure was not performed. |
| b. Agree the total annual maturities and total outstanding athletic related to supporting documentation and the institution's general ledger, if applicable. | As there was no athletics related debt at June 30, 2023, this procedure was not performed. |

53. Total Institutional Debt

- | | |
|---|----------------------|
| a. Agree the total outstanding institutional debt to supporting documentation and the institution's audited financial statements, if available, or the institution's general ledger. | No exceptions noted. |
|---|----------------------|

54. Value of Athletics Dedicated Endowments

- | | |
|---|----------------------|
| a. Obtain a schedule of all athletics dedicated endowments maintained by athletics, the institution, and affiliated organizations. Agree the fair market value in the schedule(s) to supporting documentation, the general ledger(s) and audited financial statements, if available. | No exceptions noted. |
|---|----------------------|

55. Value of Institutional Endowments

- | | |
|--|----------------------|
| a. Agree the total fair market value of institutional endowments to supporting documentation, the institution's general ledger and/or audited financial statements, if available. | No exceptions noted. |
|--|----------------------|

56. Total Athletics Related Capital Expenditures

- | | |
|---|---|
| a. Obtain a schedule of athletics related capital expenditures made by athletics, the institution, and affiliated organizations during the reporting period, additions only. | As there were no athletics related capital expenditures for the year ended June 30, 2023, this procedure was not performed. |
| b. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals. | As there were no athletics related capital expenditures for the year ended June 30, 2023, this procedure was not performed. |

Agreed-Upon Procedures Related to Affiliated and Outside Organizations

Procedure

1. The Program shall identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Once the Program has made these statements available, the independent accountant shall agree the amounts reported in the statement to the organization's general ledger or, alternatively, confirm revenues and expenses directly with a responsible official of the organization. In addition, the Program shall prepare a summary of revenues and expenses for or on behalf of intercollegiate athletics programs affiliated and outside organizations to be included with the agreed-upon procedures report.

Results

The Program identified the RE Arena, Inc. (REA), UND Arena Services Inc., and Arena Holdings Charitable LLC (collectively, the Organization), and the University of North Dakota Alumni Association and Foundation (the Foundation) as the only outside organizations making expenditures for, or on behalf of the Program or its employees. The Foundation serves as the official legal conduit for the acceptance, investment, and distribution of private gifts in support of the activities and programs of the Program. Expenditures for, or on behalf of the Program or its employees are made directly from the Organization or the Foundation. For the year ended June 30, 2023, the Organization recognized revenue of \$2,667,152 on behalf of the Program. For the year ended June 30, 2023, the Foundation recognized revenues and expenses of \$294,088 on behalf of the Program.

Finding

No exceptions noted.

Procedure

2. The independent accountant shall obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. The Program's independent accountant shall also inquire of institutional and outside organization management as to corrective action taken in response to comments concerning internal control structure (if any).

Results

We obtained and read the audited financial statements of the Organization and the Foundation for the year ended June 30, 2023, and the related management letters. The results of this procedure disclosed that the independent auditors expressed an unmodified opinion on the financial statements of the Organization and the Foundation. The independent auditors noted no material weaknesses in the Organization's and the Foundation's internal control.

Finding

No exceptions noted.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the compliance of the accompanying statement of revenues and expenses (Exhibit I) of the Program and the accompanying notes to the statement of revenues and expenses (Exhibit II). 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.

This report is intended solely for the information and use of the management of the University, the Program, the University of North Dakota Board of Trustees, and the National Collegiate Athletic Association, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
December 15, 2023

UNIVERSITY OF NORTH DAKOTA
INTERCOLLEGIATE ATHLETICS PROGRAM
STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023
(UNAUDITED - SEE ACCOMPANYING INDEPENDENT ACCOUNTANTS' REPORT
ON THE APPLICATION OF AGREED-UPON PROCEDURES)

	Men's Hockey	Football	Men's Basketball	Women's Basketball	Other Sports	Nonprogram Specific	Total
Revenues							
1 Ticket sales	\$ 4,331,629	\$ 822,480	\$ 123,037	\$ 101,076	\$ 25,513	\$ -	\$ 5,403,735
2 Direct state or other governmental support	-	-	-	-	-	-	-
3 Student fees	-	-	-	-	-	3,083,815	3,083,815
4 Direct institutional support	1,297,123	514,886	543,545	519,590	1,151,494	3,862,865	7,889,503
5 Less - transfers to institution	-	-	-	-	-	-	-
6 Indirect institutional support	-	-	-	-	-	4,054,506	4,054,506
6A Indirect institutional support - athletic facilities debt service, leases and rental fees	-	-	-	-	-	-	-
7 Guarantees	-	515,000	185,000	5,000	12,500	-	717,500
8 Contributions	795,365	555,545	5,292	4,573	146,771	4,055,193	5,562,739
9 In-kind	19,452	26,561	13,087	13,087	-	64,107	136,294
10 Compensation and benefits provided by a third-party	-	-	-	-	-	-	-
11 Media rights	624,276	-	-	-	-	500,000	1,124,276
12 NCAA distributions	-	40,960	-	-	1,560	1,088,555	1,131,075
13 Conference distributions (non media and non football bowl)	14,975	-	2,250	-	102,893	267,000	387,118
13A Conference distributions of football bowl generated revenue	-	-	-	-	-	-	-
14 Program, novelty, parking and concession sales	229,891	61,714	-	-	-	3,513	295,118
15 Royalties, licensing, advertisement and sponsorships	-	-	-	-	-	1,326,314	1,326,314
16 Sports camp revenues	-	124,034	32,530	46,378	193,333	14,013	410,288
17 Athletics restricted endowment and investment income	1,029,064	126,221	25,024	19,780	196,927	13,787	1,410,803
18 Other operating revenue	231,258	21,608	971	328	44,233	146,163	444,561
19 Football bowl revenues	-	-	-	-	-	-	-
Total operating revenues	<u>8,573,033</u>	<u>2,809,009</u>	<u>930,736</u>	<u>709,812</u>	<u>1,875,224</u>	<u>18,479,831</u>	<u>33,377,645</u>
Expenses							
20 Athletic student aid	594,212	2,083,214	420,887	439,159	2,587,753	49,909	6,175,134
21 Guarantees	168,000	50,000	15,000	6,450	28,720	-	268,170
22 Coaching salaries, benefits and bonuses paid by the university and related entities	1,094,688	1,285,242	565,619	480,707	1,357,136	-	4,783,392
23 Coaching salaries, benefits and bonuses paid by a third party	-	-	-	-	-	-	-
24 Support staff/administrative compensation, benefits and bonuses paid by the university and related entities	318,978	158,543	90,181	64,592	98,563	2,690,216	3,421,073
25 Support staff/administrative compensation, benefits and bonuses paid by a third-party	-	-	-	-	-	-	-
26 Severance payments	-	-	-	-	-	-	-
27 Recruiting	116,412	95,493	78,231	88,192	153,828	-	532,156
28 Team travel	1,401,217	1,031,784	299,536	328,784	1,506,239	-	4,567,560
29 Sports equipment, uniforms and supplies	466,006	224,903	82,082	51,235	348,521	-	1,172,747
30 Game expenses	186,493	293,173	126,682	81,132	119,577	38,770	845,827
31 Fund raising, marketing and promotion	81,926	95,679	24,916	24,925	10,478	947,221	1,185,145
32 Sports camp expenses	-	110,698	17,393	29,917	62,923	-	220,931
33 Spirit groups	-	-	-	-	-	105,225	105,225
34 Athletic facilities debt service, leases and rental fees	933,503	193,600	400,073	400,073	1,021,087	-	2,948,336
35 Direct overhead and administrative expenses	16,878	110,648	3,299	5,281	43,313	447,576	626,995
36 Indirect institutional support	-	-	-	-	-	4,054,506	4,054,506
37 Medical expenses and insurance	35,979	80,594	6,801	28,374	163,743	849,372	1,164,863
38 Memberships and dues	1,077	13,160	1,665	2,880	8,578	47,382	74,742
39 Student-athlete meals (non-travel)	6,110	175,662	6,802	1,226	72,673	71,448	333,921
40 Other operating expenses	42,892	14,318	5,739	7,624	19,080	522,259	611,912
41 Football bowl expenses	-	-	-	-	-	-	-
41A Football bowl expenses - coaching compensation/bonuses	-	-	-	-	-	-	-
Total operating expenses	<u>5,464,371</u>	<u>6,016,711</u>	<u>2,144,906</u>	<u>2,040,551</u>	<u>7,602,212</u>	<u>9,823,884</u>	<u>33,092,635</u>
50 Excess transfers to institution	-	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenses	<u>\$ 3,108,662</u>	<u>\$ (3,207,702)</u>	<u>\$ (1,214,170)</u>	<u>\$ (1,330,739)</u>	<u>\$ (5,726,988)</u>	<u>\$ 8,655,947</u>	<u>\$ 285,010</u>
51 Conference realignment expenses							\$ -
52 Total athletics related debt							\$ -
53 Total institutional debt							\$ 384,503,623
54 Value of athletics dedicated endowments							\$ 43,388,686
55 Value of institutional endowments							\$ 377,961,500
56 Total athletics related capital expenditures							\$ -

- See accompanying notes to statement of revenues and expenses -

**UNIVERSITY OF NORTH DAKOTA
INTERCOLLEGIATE ATHLETICS PROGRAM
NOTES TO STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023
(UNAUDITED – SEE ACCOMPANYING INDEPENDENT ACCOUNTANTS’
REPORT ON THE APPLICATION OF AGREED-UPON PROCEDURES)**

(1) **Basis of Accounting:**

The Statement of Revenues and Expenses of the University of North Dakota (the University) Intercollegiate Athletics Program (the Program) has been prepared using the accrual basis of accounting except whereas noted below. Under this method, revenues are recorded when earned and expenses are recognized when they are incurred.

(2) **Capital Assets:**

Capital asset purchases of the Program are recorded as expenditures when incurred, as capital assets are recorded in the property funds of the University, and are not recorded as assets in the Program’s accounting records. As such, no depreciation expense is recorded in the Program’s accounting records.

(3) **Contributions:**

The University of North Dakota Alumni Association and Foundation (the Foundation) serves as the official legal conduit for the acceptance, investment, and distribution of private gifts in support of the activities and programs of the Program. For the year ended June 30, 2023, total contributions of \$5,562,739 were recognized and have been included in the accompanying statement of revenues and expenses. Contributions received from the Foundation and the RE Arena, Inc. (REA) were the only contributions exceeding 10% of total contributions, as reported in the statement of revenues and expenses, for the year ended June 30, 2023.

(4) **Management Agreement:**

On July 1, 2020, the University entered into a ten-year, three-month agreement with REA for REA to act as the sole and exclusive manager and operator of the Ralph Engelstad Arena. In return for REA’s services, the University splits ticket sales with REA. The University receives 48% of gross ticket revenues and REA retains the remaining 52%. For the year ended June 30, 2023, the Program recorded gross ticket revenue of \$5,403,735. For the year ended June 30, 2023, REA retained \$2,667,152 of ticket revenue, which was recorded by the Program in Athletic Facilities Debt Service, Leases and Rental Fees in the accompanying Statement of Revenues and Expenses.

(5) **Surplus/Deficit Allocations:**

The Program is allowed to carry forward all available funds at the end of each fiscal year to the next fiscal year. Deficits are funded by the Program to the extent there is sufficient net position available.

UNIVERSITY OF NORTH DAKOTA INTERCOLLEGIATE ATHLETICS PROGRAM
SUPPLEMENT TO STATEMENT OF REVENUES AND EXPENSES
VARIATION ANALYSIS OF THE TOTAL REVENUES AND EXPENSES
TO PRIOR PERIOD AMOUNTS AND BUDGET ESTIMATES
FOR THE YEAR ENDED JUNE 30, 2023
(UNAUDITED - SEE ACCOMPANYING INDEPENDENT ACCOUNTANTS'
REPORT ON APPLYING AGREED-UPON PROCEDURES)

Revenues	2023	2022	\$ Variance	% Variance	Variation Explanation
8 Contributions	\$ 5,562,739	\$ 3,777,531	\$ 1,785,208	47.26%	Annual UND Champions Club contribution in support of Athletics Scholarships from UNDAAF increased from \$1.3M in FY22 to \$2.8M in FY23.
Expenses					
28 Team travel	\$ 4,567,560	\$ 3,322,118	\$ 1,245,442	37.49%	Inflation was the biggest factor in the increased cost of Team Travel. Other factors that contributed to increased costs included, but were not limited to, the following: a 45% increase in charter flight costs with only one additional trip from FY22, WBB competing in the WBI Tournament in FY23, postseason berths for WSC & WVB that did not occur in FY22, and MIH traveling for first round of NCHC Playoffs (hosted in FY22).

Note 1: The budget estimates for the University of North Dakota Intercollegiate Athletics Program are not prepared in a format consistent with the revenue and expense categories specified by the NCAA. Thus, the variance analysis of total revenues and expenses to the budget estimates for the year ended June 30, 2023, could not be performed.