

ATHLETIC DEPARTMENT SOUTHEASTERN LOUISIANA UNIVERSITY

**UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

FINANCIAL AUDIT SERVICES

**Agreed-Upon Procedures Report
Issued January 24, 2024**

**LOUISIANA LEGISLATIVE AUDITOR
1600 NORTH THIRD STREET
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BATON ROUGE, LOUISIANA 70804-9397**

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January 12, 2024

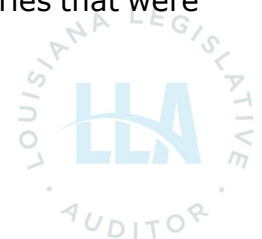
Independent Accountant's Report on the
Application of Agreed-Upon Procedures

**DR. WILLIAM WAINWRIGHT, PRESIDENT
SOUTHEASTERN LOUISIANA UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**
Hammond, Louisiana

We have performed the procedures enumerated below, which were agreed to by you, as President of the Southeastern Louisiana University (University), solely to assist you in evaluating whether the accompanying Statement of Revenues and Expenses (Statement) of the University's athletic department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17, in evaluating the University's compliance with other specified NCAA legislation, and in evaluating the effectiveness of the University's internal control over compliance for the year ended June 30, 2023. University management is responsible for the accuracy of the Statement (unaudited) and the related notes (unaudited), compliance with NCAA requirements and legislation, and internal control over financial reporting and compliance. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of management of the University. Management of the University has acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement. 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 University specified a threshold of \$5,000 for reporting exceptions and the agreed-upon procedures described below were not applied to any transactions that fell under this amount, nor did we report any exceptions noted below this amount. In addition, procedures were not performed on specific reporting categories that were less than 4% of the total revenues or expenses

The procedures that we performed and our findings are as follows:



MINIMUM COMPLIANCE AGREED-UPON PROCEDURES

INTERNAL CONTROL

1. We obtained, through discussion with management, the identity of those aspects of internal control that management considers unique to intercollegiate athletics.
2. We performed procedures to test specific elements of the control environment and accounting systems that are unique to intercollegiate athletics to determine adherence to established policies and procedures relating to revenues and expenses. The following procedures were performed:
 - (a) We randomly selected one cash receipt batch sheet of ticket sales and followed it through the University's cash control system to determine adherence to established policies and procedures.
 - (b) We selected the 10 largest athletic department cash disbursement transactions and followed them through the University's accounting system to determine adherence to established policies and procedures.
 - (c) We inquired of and observed athletic department personnel to determine their compliance with policies and procedures related to the control and safeguarding of unsold tickets.

We found no exceptions as a result of these procedures.

3. We obtained the University's procedures for gathering information on the nature and extent of affiliated and outside organization activity for or on behalf of the University's intercollegiate athletics program and performed procedures to determine the University's adherence to these procedures.

We found no exceptions as a result of these procedures.

STATEMENT OF REVENUES AND EXPENSES

GENERAL PROCEDURES

1. We obtained written representations from management as to the accuracy of the Statement, completeness of required schedules and related financial information, adequacy of controls, compliance with NCAA rules and legislation, completeness of the list of all known affiliated and outside organizations, and other information as we considered necessary for the fiscal year ended June 30, 2023.

2. We verified the mathematical accuracy of the amounts on the Statement and compared and agreed the amounts to supporting schedules provided by the University and/or the University's general ledger.

We found no exceptions as a result of these procedures.

3. We compared and agreed a sample of 10 operating revenue receipts and a sample of 10 expense disbursements obtained from the supporting schedules to adequate supporting documentation.

We found no exceptions as a result of these procedures.

4. We compared each major revenue and expense account over 10% of total revenues or expenses for June 30, 2023, to June 30, 2022, amounts and budget estimates, to identify variations greater than 10%.

We reported the analysis in Appendix A to this report.

MINIMUM AGREED-UPON PROCEDURES FOR REVENUES

1. Using a schedule prepared by the University, we compared the value of the tickets sold, complimentary tickets provided, and unsold tickets for the reporting period per the schedule to the related revenue reported by the University in the general ledger and Statement and to the related attendance figures. We agreed the information on the schedule to the supporting game reconciliations for a random sample of one football, one men's basketball, one women's basketball, and one baseball game. We recalculated the reconciliations for the games tested.

We found no exceptions as a result of these procedures.

2. We compared and agreed student fees reported in the Statement to student enrollment. We obtained documentation of the University's methodology for allocating student fees to the intercollegiate athletics program. We obtained explanations from the University regarding any variances in excess of 5%. We recalculated the totals. Additionally, if the athletics department reported that an allocation of student fees should be countable as generated revenue, we recalculated the totals of its methodology for supporting that the athletic department is able to count each sport. We tied the calculation to supporting documents such as seat manifests, ticket sales reports, and student fee totals.

We found no exceptions as a result of these procedures and identified no variance that exceeded 5%.

3. We compared direct institutional support recorded by the University during the reporting period with the institutional supporting budget transfers

documentation and other corroborative supporting documentation and we recalculated the totals.

We found no exceptions as a result of these procedures.

4. We selected a sample of one football, one men's basketball, one women's basketball, and one baseball contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period. We compared and agreed each selection to the University's general ledger and recalculated the totals.

We found no exceptions as a result of these procedures.

5. We obtained and reviewed supporting documentation for each contribution of monies, 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% or more in the aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting period. We also recalculated the totals.

We found no exceptions a result of these procedures.

6. We compared the NCAA distribution amounts recorded in the revenue and expense reporting during the reporting period to the general ledger detail for NCAA distributions and other corroborative supporting documentation and recalculated the totals.

We found no exceptions a result of these procedures.

7. We obtained and inspected agreements related to the University's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period for relevant terms and conditions. We compared and agreed related revenues to the general ledger and recalculated the totals.

We found no exceptions a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR EXPENSES

1. We selected a sample of 10% of student athletes from the listing of University student aid recipients. The data was captured by the University through the creation of a squad list for each sponsored sport.
 - (a) We obtained individual student account detail for each selection, and compared total aid in the University's student system to the student's detail in NCAA Compliance Assistance (CA) software.

(b) We performed a check of each student selected to ensure his/her information was reported accurately in the NCAA's CA software using the criteria found in 2023 NCAA Agreed Upon Procedures Appendix D, step 20.c.

(c) We recalculated the totals for each sport and overall for all sports.

We found no exceptions as a result of these procedures.

2. We obtained and inspected a list of coaches and support staff/administrative personnel employed by the University and related entities during the reporting period. We selected a sample of five coaches' contracts of football, men's and women's basketball and baseball from the listing and a sample of three staff/administrative personnel and perform the following:

(a) We compared and agreed the financial terms and conditions of each selection to the related salaries, benefits, and bonuses recorded by the University and related entities in the Statement during the reporting period.

(b) We obtained and inspected payroll summary registers for the reporting year for each selection.

(c) We compared and agreed payroll summary registers for each selection to the related salaries, benefits, and bonuses paid by the University and related entities' expense recorded by the University in the Statement during the reporting period.

(d) We compared and agreed the totals recorded to any employment contracts executed for the sample selected.

(e) We recalculated the totals.

We found no exceptions as a result of these procedures.

3. We obtained and documented an understanding of the University's team travel policies, and compared and agreed the University's team travel policies to existing University and NCAA-related policies. In addition, we obtained the general ledger detail and compared the detail to the total expenses reported. We recalculated the totals.

We found no exceptions as a result of these procedures.

4. We obtained the general ledger detail for the purchase of equipment, uniforms, and supplies and compared the detail to the total expenses reported. We selected a sample of five transactions to validate the existence of the transactions and the accuracy of their recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

5. We obtained the general ledger detail for fund raising, marketing, and promotion and compared the detail to the total expenses reported. We selected a sample of one transaction to validate the existence of the transactions and the accuracy of their recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

6. We obtained the general ledger detail for other operating expenses and transfers to the university and compared the detail to the total expenses reported. We selected a sample of five transactions to validate the existence of the transactions and the accuracy of their recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR OTHER REPORTING ITEMS

1. We obtained the repayment schedule for all outstanding intercollegiate athletics debt during the reporting period. The Lion Athletics Association has a note payable of \$757,853 related to baseball improvements (scoreboard and turf), new turf for the softball field, and new turf for the football field. We recalculated the annual maturities (consisting of principal and interest) of the notes payable as presented in the Lion Athletics Association audit report.

We found no exceptions as a result of these procedures.

2. We agreed the total outstanding University debt to supporting documentation and the University's audited financial statements and the University's general ledger.

We found no exceptions as a result of these procedures.

3. We obtained the schedule and general ledger detail of all athletics dedicated endowments maintained by athletics, the University, and affiliated organizations. We agreed the fair market value in the schedules to the supporting documentation and audited financial statements.

We found no exceptions as a result of these procedures.

4. We agreed the total fair market value of University endowments to supporting documentation, the University's general ledger, and audited financial statements.

We found no exceptions as a result of these procedures.

5. We obtained a schedule of athletics related capital expenditures made by athletics, the University, and affiliated organizations during the reporting period, additions only. We obtained the general ledger detail and compared the detail to the total expenses reported. We selected a sample of two transactions to validate the existence of the transactions and the accuracy of their recording. We recalculated the totals.

We found no exceptions as a result of these procedures.

MINIMUM AGREED-UPON PROCEDURES FOR NOTES AND DISCLOSURES

1. We obtained from University management a list of contributions of monies, goods, or services received directly by the intercollegiate athletics program from any affiliated or outside organization, agency, or individuals (e.g., contributions by corporate sponsors) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period, and ensured the source(s) of the funds, goods, and services, as well as the value associated with these items, were properly disclosed in the notes to the Statement.

We noted the Lion Athletics Association and the Southeastern Louisiana Foundation are the only outside organizations that provided individual contributions of monies, goods, or services to the athletic department that exceeded 10% of the total contributions (see Note 1 to the Statement).

2. We obtained a description of the University's policies and procedures for acquiring, approving, depreciating, and disposing of intercollegiate athletics-related assets. We ensured that the University's policies and procedures are properly disclosed within the notes to the Statement.

We found no exceptions as result of these procedures (see Note 2 to the Statement).

3. We were to obtain from University management the repayment schedules for all outstanding intercollegiate athletics debt maintained by the University during the reporting period. If such debt exists, we were to recalculate the annual maturities, agree annual maturities to supporting documentation and to the University's general ledger, and ensure the repayment schedule is properly disclosed within the notes to the Statement.

We were informed by management that the University did not maintain any debt related to intercollegiate athletics during the reporting period. An affiliated organization, the Lion Athletics Association, has a note payable of \$757,853 related to baseball improvements (scoreboard and turf), new turf for the softball field, and new turf for the football field.

We recalculated the annual maturities of the notes payable as presented in the Lion Athletics Association audit report (see Note 3 to the Statement).

**MINIMUM AGREED-UPON PROCEDURES FOR
AFFILIATED AND OUTSIDE ORGANIZATIONS**

1. We obtained from management a listing of all affiliated and outside organizations for the reporting period. We obtained written representations from management that the Lion Athletics Association, the Southeastern Louisiana University Foundation, and the Southeastern Louisiana University Alumni Association, Inc., are the only outside organizations created for or on behalf of the athletic department.

We found no exceptions as a result of these procedures.

2. We obtained from management of the University statements for all affiliated and outside organizations and agreed the amounts reported in the statements to the University's general ledger and we confirmed revenues and expenses directly with a responsible official of the organization.

We found no exceptions as a result of these procedures.

3. We obtained from University management a summary schedule of revenues and expenses for or on behalf of intercollegiate athletics programs by affiliated and outside organizations not under the accounting control of the University to be included with the agreed-upon procedures report as follows:

	Lion Athletics Association	(A Portion of) Southeastern Louisiana University Foundation	(A Portion of) Southeastern Alumni Association, Inc.	Total
Revenues				
Contributions	\$798,850	\$99,495		\$898,345
In-kind	122,081			122,081
Media rights	75			75
Program, novelty, parking, and concession sales	346,016			346,016
Royalties, licensing, advertisement, and sponsorships	1,044,626			1,044,626
Sports camp revenues	13,350			13,350
Athletics restricted endowments and investments income	3,118	364,946		368,064
Total Revenues	<u>2,328,116</u>	<u>464,441</u>	<u>NONE</u>	<u>2,792,557</u>
Expenses				
Coaching salaries, benefits, and bonuses paid by the University and related entities	388,775			388,775
Team travel	15,195			15,195
Sports equipment, uniforms and supplies	396			396
Fund raising, marketing and promotion	663,901			663,901
Spirit groups	21,681			21,681
Athletic facilities debt service, leases, and rental fees	143,588			143,588
Direct overhead and administrative expenses	31,543			31,543
Medical expenses and insurance	377			377
Other operating expenses	378,798	91,223		470,021
Total Expenses	<u>1,644,254</u>	<u>91,223</u>	<u>NONE</u>	<u>1,735,477</u>
EXCESS (Deficiency) OF REVENUE OVER (Under) EXPENSES	<u>\$683,862</u>	<u>\$373,218</u>	<u>NONE</u>	<u>\$1,057,080</u>

We obtained written representations from management as to the accuracy of the summary schedule.

We found no exceptions as a result of these procedures.

- For all outside organizations that had an independent audit, we obtained the independent auditor's report to identify any significant deficiencies relating to the outside organization's internal controls. We were to make inquiries of management to document any corrective action taken in response to the significant deficiencies.

The Lion Athletics Association statements were audited by an independent certified public accountant for the year ended June 30, 2023. The audit report dated December 15, 2023, did not include a report on internal control.

The Southeastern Louisiana University Foundation statements were audited by an independent certified public accountant for the year ended

June 30, 2023. The audit report dated November 7, 2023, did not include a report on internal control.

The Southeastern Louisiana University Alumni Association, Inc. statements were audited by an independent certified public accountant for the year ended June 30, 2023. The audit report dated September 13, 2023, included three significant deficiencies related to failure to remove an authorized check signer, lack of board member review of bank statements, and segregation of duties related to gift deposits. University management obtained and accepted corrective action planned by the Southeastern Louisiana University Alumni Association.

ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

1. In order for the NCAA to place reliance on the Division I financial reporting to calculate the NCAA revenue distributions, we performed the following procedures:
 - (a) For Grants-in-Aid, we compared and agreed the sports sponsored and reported in the NCAA Membership Financial Reporting System to the Calculation of Revenue Distribution Equivalencies Report (CRDE) from CA or other report that supports the equivalency calculations from the institution.

We found no exceptions as a result of these procedures.

- (b) We compared current year Grants-in-Aid revenue distribution equivalencies to prior-year reported equivalencies per the Membership Financial Report submission. We inquired and documented an explanation for any variance greater than 4%.

There were variances for football (-18.4%), men's basketball (-7.4%), and golf (-10.2%), which were greater than +/- 4%.

For football, the COVID-19 waivers expired which resulted in fewer scholarships being offered. These waivers allowed COVID-19 seniors to be provided athletic aid and not count against team limitation. For men's basketball and golf, there were less scholarship dollars provided to student athletes which resulted in the decrease in revenue equivalency.

There were variances for women's basketball (-8.8%), soccer (-4.8%), tennis (-7.0%), volleyball (-4.8%), softball (8.3%), women's track & field (30.5%), and beach volleyball (47.8%), which were greater than +/- 4%.

For women's basketball, soccer, tennis, and volleyball, the University stated there were less scholarship dollars provided to student athletes which resulted in the decrease in revenue equivalency. For softball and women's track and field, there were additional scholarship funds available to student athletes for these sports. For beach volleyball, there were additional athletic scholarship funds provided in order to increase the roster size as the sport continues to grow.

- (c) We obtained the University's Sports Sponsorship and Demographics Form submitted to NCAA Research for the reporting year. We validated that the countable NCAA sports reported by the University met the minimum requirements, set forth in Bylaw 20.10.6.3, related to the number of contests and the number of participants. We also ensured the University properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

We found no exceptions as a result of these procedures.

- (d) We compared the current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance.

We did not identify any variances from the prior year.

- (e) For Pell Grants, we agreed 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 University's financial aid records, of all student-athlete Pell Grants.

We found no exceptions as a result of these procedures.

- (f) We compared current-year Pell Grants total to the prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance greater than 20 grants.

We found no exceptions as a result of these procedures and identified no variances that exceed 20 grants.

An agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. 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 and related notes of the University's Athletic Department or on its compliance with NCAA Bylaw 20.2.4.17 or on the effectiveness of the University Athletic Department's internal control over financial reporting or compliance for the year ended June 30, 2023. 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 University 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 President of the University and is not intended to be, and should not be, used by anyone other than this specified party. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

LMF:JBM:BH:BQD:aa

SLUNCAA2023

UNAUDITED

Statement A

**ATHLETIC DEPARTMENT
SOUTHEASTERN LOUISIANA UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Statement of Revenues and Expenses
For the Year Ended June 30, 2023**

	FOOTBALL	MEN'S BASKETBALL	WOMEN'S BASKETBALL	BASEBALL	OTHER SPORTS	NON- PROGRAM SPECIFIC	TOTAL
REVENUES							
Operating revenues:							
Ticket sales	\$425,722	\$24,313	\$12,475	\$121,886	\$24,573	\$40,454	\$649,423
Student fees	896,882	80,216	279,966	223,854	1,161,596	143,412	2,785,926
Direct institutional support	1,678,161	227,006	522,283	419,553	2,383,828	612,805	5,843,636
Less - transfers to institution						(144,407)	(144,407)
Indirect institutional support						35,978	35,978
Guarantees	575,000	714,604	70,000	13,000	13,000		1,385,604
Contributions	314,863	74,076	60,725	205,544	144,646	318,603	1,118,457
In-kind	48,366	7,750	13,279	17,665	6,879	28,142	122,081
Media rights					75		75
NCAA distributions	79,560		31,380		18,607	754,825	884,372
Conference distributions (non media and non-football bowl)						225,706	225,706
Program, novelty, parking, and concession sales	1,045	15	15	105	8,481	340,632	350,293
Royalties, licensing, advertisement, and sponsorships	57,448	4,100	11,700	6,403	19,539	1,215,470	1,314,660
Sports camp revenues				13,350			13,350
Athletics restricted endowment and investments income	185,689	41,266	36,411	27,728	67,048	9,922	368,064
Other operating revenue	6,018			5,569		8,646	20,233
Total operating revenues	<u>4,268,754</u>	<u>1,173,346</u>	<u>1,038,234</u>	<u>1,054,657</u>	<u>3,848,272</u>	<u>3,590,188</u>	<u>14,973,451</u>
EXPENSES							
Operating expenses:							
Athletic student aid	1,540,308	342,470	296,232	317,087	1,861,231	108,106	4,465,434
Guarantees	97,163	11,614	7,000	18,883	13,881		148,541
Coaching salaries, benefits, and bonuses paid by the University and related entities	1,308,204	424,437	355,454	334,944	842,865	26,564	3,292,468
Support staff/administrative compensation, benefits, and bonuses paid by the University and related entities	30,586	1,548	5,750	6,822	10,866	2,419,025	2,474,597
Recruiting	34,266	26,378	26,089	10,113	35,907		132,753
Team travel	334,902	205,108	199,737	113,764	596,883	1,606	1,452,000
Sports equipment, uniforms, and supplies	226,749	40,268	30,132	77,826	206,761	71,615	653,351
Game expenses	68,176	38,850	29,175	32,160	61,022	1,625	231,008
Fundraising, marketing, and promotion	264,747	6,160	12,286	52,845	22,829	328,028	686,895
Spirit groups						62,155	62,155
Athletic facilities debt service, leases, and rental fees	15,771			5,614	1,405	151,738	174,528
Direct overhead and administrative expenses	98,885	25,916	35,636	51,355	68,908	274,599	555,299
Indirect institutional support						35,978	35,978
Medical expenses and insurance		3,213			36,846	335,879	375,938
Memberships and dues	16,150	1,720	2,210		4,788	44,271	69,139
Student-athlete meals (non-travel)	68,303	10,586	8,621	2,646	21,946	65,187	177,289
Other operating expenses	164,544	35,078	29,912	30,598	62,134	525,857	848,123
Total operating expenses	<u>4,268,754</u>	<u>1,173,346</u>	<u>1,038,234</u>	<u>1,054,657</u>	<u>3,848,272</u>	<u>4,452,233</u>	<u>15,835,496</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENSES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$862,045)</u>	<u>(\$862,045)</u>

NOTES TO THE FINANCIAL STATEMENT

(Unaudited)

1. CONTRIBUTIONS

Individual contributions received directly by the Athletic Department from the Lion Athletics Association and the Southeastern Louisiana University Foundation, totaling \$582,519 and \$117,753, respectively, exceeded 10% of the total contributions included in Statement A.

2. CAPITAL ASSETS

Capital assets are reported at cost at the date of acquisition or their estimated fair value at the date of donation. For movable property, the University's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized if they exceed \$100,000. Any infrastructure exceeding \$3 million must be capitalized, but the University does not have any infrastructure that meets that criterion. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation is computed using the straight-line method over the estimated useful life of the assets, generally 40 years for buildings and infrastructure, 20 years for depreciable land improvements, and 3 to 10 years for most movable property. All departments within the University follow standardized policies and procedures prescribed by state laws and regulations for acquiring, approving, depreciating, and disposing of capital assets.

3. Debt Note

The University did not maintain any debt related to intercollegiate athletics during the reporting period. An affiliated organization, the Lion Athletics Association, has a note payable of \$757,853 related to baseball improvements (scoreboard and turf), new turf for the softball field, and new turf for the football field. The schedule presented in the Lion Athletics Association audit report is as follows:

<u>Years Ending</u>	<u>Amount</u>
2024	\$122,556
2025	75,099
2026	457,221
2027	37,855
2028 and thereafter	<u>65,122</u>
	<u>\$757,853</u>

MAJOR REVENUE AND EXPENSE ANALYSIS

(Unaudited)

Appendix A

Appendix A includes an analysis of revenue and expense accounts that exceed 10% of total revenues and expenses. A comparison is presented of current-year amounts to prior-year amounts and of current-year amounts to budget estimates.

**ATHLETIC DEPARTMENT
SOUTHEASTERN LOUISIANA UNIVERSITY
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA**

**Major Revenue and Expense Analysis
For the Year Ended June 30, 2023**

Accounts Exceeding 10% Threshold and Variation Greater Than 10%	Fiscal Year 2023	Fiscal Year 2022	Increase/ (Decrease)	Percent Variance	
Operating Revenues per Statement A					
Student Fees	\$2,785,926	\$2,270,771	\$515,155	23%	1

Operating Expenses per Statement A

No variations met the 10% variance threshold in NCAA guidelines, and no explanations are required.

Budget	Fiscal Year 2023 - Actual	Fiscal Year 2023 - Budget	Increase/ (Decrease)	Percent Variance	
Revenue - Student Fees	\$2,744,454	\$2,139,600	\$604,854	28%	2
Expense - Athletic Student Aid	\$3,409,880	\$2,796,541	\$613,339	22%	3

NOTES:

The budget information does not include affiliated outside organization amounts; therefore, the analysis is presented on University amounts only.

1. Student fee revenues increased due to \$594,949 in federal Higher Education Emergency Relief Fund funding being received in fiscal year 2023 for prior fiscal years.
2. Actual student fee revenues exceeded budget due to \$594,949 in federal Higher Education Emergency Relief Fund funding being received in fiscal year 2023 for prior fiscal years.
3. Athletic Student Aid was budgeted in fiscal year 2023 based upon the revenue decline due to enrollment; however, as the fiscal year progressed athletics was able to generate revenues at a level necessary to fund scholarships at approximately fiscal year 2022 levels.