



Report of Independent Certified Public Accountants on
Applying Agreed-Upon Procedures Performed on
Intercollegiate Athletics as Required by the National
Collegiate Athletic Association (NCAA)

University of Nevada, Reno
Department of Intercollegiate Athletics

Year ended June 30, 2017



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**Report of Independent Certified Public Accountants on Applying
Agreed-Upon Procedures Performed on Intercollegiate Athletics
as Required by the National Collegiate Athletic Association (NCAA)**

Dr. Marc Johnson, President
University of Nevada, Reno

We have performed the procedures enumerated below, which were agreed to by the Nevada System of Higher Education, solely to assist the University of Nevada, Reno (the "University") Intercollegiate Athletics Department (the "Department") in complying with National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.15 for the year ended June 30, 2017. The University is responsible for the Statement of Revenues and Expenditures and associated notes (the "Statement") and the Statement's compliance with NCAA Bylaw 3.2.4.15. 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 the management of the University. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows.

General Revenue Procedures

1. We compared and agreed revenue by category reported on the Statement to supporting schedules provided by the Department and found them to be in agreement.
2. We compared and agreed a sample of three (3) operating revenue receipts for each of the revenue categories from the Statement to relevant supporting documentation, as applicable, including check copies and deposit slips; however we did not select a sample of three (3) operating revenue receipts for the revenue categories of Indirect Facilities and Administrative Support, and Direct State or Other Government Support as operating revenue receipts are not applicable for these revenue categories.
3. We performed an analysis comparing revenue by category, for categories greater than or equal to 4% of total revenue as reported on the Statement, to the prior period amounts and to budget estimates for the same period and obtained explanations for all variances in excess of 10%.

Ticket Sales

4. We agreed total tickets sold and complimentary tickets provided and the related attendance figures for a sample of three (3) games held during the year ended June 30, 2017 to the related revenue reported by the Department on the Statement and to the financial report for the game without exception.
5. We recalculated ticket sales totals for the three (3) selected events without exception.

Student Fees

6. We compared and agreed student fees reported by the Department for the reporting period to student enrollments during the same reporting period. Student fees as reported in the Statement differed from our estimated student fees by \$652. The fees as reported in the Statement are lower than our estimate.
7. We obtained and documented an understanding of the University's methodology for allocating student fees to intercollegiate athletics programs.
8. We recalculated student fees. As noted above, student fees as reported in the Statement differed from our estimated student fees by \$652. The fees as reported in the Statement are lower than our estimate.

Game Guarantees

9. We did not obtain and inspect a sample of three (3) away-game settlement reports received by the University during the year ended June 30, 2017 because, per the Department, they did not obtain settlement reports for away games. We obtained and inspected a sample of three (3) contractual agreements for away games during the year ended June 30, 2017 and agreed the associated receipts to the general ledger as noted below in procedure 10.
10. We obtained and inspected a sample of three (3) contractual agreements pertaining to revenues derived from guaranteed contests during the year ended June 30, 2017 and compared and agreed each selection to the University's general ledger with no exceptions noted.
11. We obtained a listing of all away games for which game guarantees were received and recalculated game guarantee revenues and agreed it to the University's general ledger without exception.

Contributions

12. We obtained relevant supporting documentation for each contribution, including donor correspondence and cash receipts and compared the contributions amount in this documentation to the Statement for 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) that constitutes 10 percent or more of all contributions received for intercollegiate athletics during the year ended June 30, 2017. We noted only one contributor that exceeded 10%; the University of Nevada, Reno Foundation. We confirmed the contributions with the donor and noted an exception of \$2,027 between the confirmation and the Department. The variance was due to the confirmation included ticket revenue collected by the Foundation which were correctly included in ticket sales on the report.

In-Kind

13. We compared the in-kind contributions recorded by the Department during the reporting period to a schedule of in-kind donations and recalculated totals.

Compensation and Benefits Provided by a Third-Party

14. We did not obtain a summary of revenues from affiliated and outside organizations (the "Summary") during the year ended June 30, 2017 because there was no compensation or benefits provided by a third-party during the year according to the Department.
15. We did not select a sample of three (3) transactions from the Summary and compare and agree each transaction to supporting documentation and to the University's general ledger because there was no compensation or benefits provided by a third-party during the year, per the Department.

Direct State or Other Governmental Support

16. We compared direct state or other governmental support recorded by the Department during the year ended June 30, 2017 with state appropriations, institutional authorizations and/or other corroborative supporting documentation and noted an exception of \$4,268 between the Department and the support. The variance was due to funds that were not used by the Department during the period.
17. We recalculated direct state or other governmental support totals without exception.

Direct Institutional Support

18. We agreed the direct institutional support recorded by the Department on the Statement for the year ended June 30, 2017 with corresponding analysis prepared by the Department for the same periods, sourced from the University's general ledger without exception.
19. We recalculated direct institutional support totals presented in the Statement without exception.

Transfers Back to Institution

20. We did not compare the transfers back to the University with permanent transfers back to the University from the Department as there were no related transfers per the Department and per review of general ledger.
21. We did not recalculate transfers back to the University totals as there were no transfers per the Department.

Indirect Institutional Support

22. We agreed the indirect institutional support recorded by the Department on the Statement for the year ended June 30, 2017 with a corresponding analysis for the same periods, sourced from the University's general ledger without exception.
23. We recalculated indirect institutional support totals without exception.

NCAA Distributions

24. We compared the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documentation without exception.
25. We recalculated NCAA distributions totals without exception.

Conference Distributions Including All Tournament Revenues

26. We obtained detail of all agreements related to the Department's participation in revenues from tournaments during the year ended June 30, 2017.
27. We compared and agreed the NCAA tournament and conference revenues to the University's general ledger and the Statement without exception.
28. We recalculated NCAA tournament and conference distributions totals without exception.

Media Rights

29. We obtained and inspected only one (1) vendor agreement related to the Department's participation in revenues from broadcast, television, radio and internet rights to gain an understand of the relevant terms and conditions as the Department indicated it only had one agreement during the year.
30. We compared and agreed media rights revenues to the University's general ledger and the Statement without exception.
31. We recalculated media rights totals without exception.

Programs Sales, Concessions, Novelty Sales and Parking

32. We compared and agreed a sample of two (2) revenue receipts, as there was only one transaction per the Department, for program sales, concessions, novelty sales and parking to relevant supporting documentation, as applicable, including check copies and deposit slips without exception.
33. We recalculated programs sales, concessions, novelty sales and parking totals without exception.

Royalties, Licensing, Advertisements, and Sponsorships

34. We obtained and inspected a sample of three (3) agreements related to the Department's participation in revenues from royalties, licensing, advertisements, and sponsorships for the year ended June 30, 2017.
35. We compared and agreed the royalty, sponsorship, and advertisement revenues to the University's general ledger without exception.
36. We recalculated royalty, sponsorship and advertisement revenue totals without exception.

Sports Camp Revenues

37. We did not inspect a sample of three (3) sports-camp contracts between the Department and persons conducting institutional sports camps or clinics during the year ended June 30, 2017 to obtain an understanding of the University's methodology for recording revenues from sports-camps because the Department has indicated that it does not conduct sports-camps. The University conducts sports-camps through the continuing education department which records the revenues and expenses on its own records. Since, per the Department, it is not involved with the sports-camps, no revenues are reported on the Statement.
38. We did not obtain schedules of camp participants or perform procedures because, per the Department, it does not conduct sports-camps for the reasons noted in procedure #37 above.
39. We did not select a sample of three (3) individual camp participant cash receipts from the schedule of sports-camp participants and agree each selection to the University's general ledger and/or the Statement because, per the Department, it does not conduct sports-camps for the reasons noted in procedure #37 above.
40. We did not recalculate sports-camp revenues because the Department does not conduct sports-camps for the reasons noted in procedure #37 above.

Athletics Restricted Endowment and Investment Income

41. We obtained and inspected a sample of three (3) endowment agreements to gain an understanding of the relevant terms and conditions. We compared and agreed the classification and use of the endowment and investment income reported in the Statement during the reporting period to the uses of income defined within the related endowment agreements without exception.
42. We recalculated endowment and investment income without exception.

Other Revenues

43. We compared and agreed three (3) revenue receipts for other revenues to relevant supporting documentation, as applicable, including check copies and deposit slips without exception.
44. We recalculated other revenues totals without exception.

Bowl Revenue

45. We did not obtain and inspect agreements related to the institution's revenues from post-season bowl participation during the reporting period to gain an understanding of the relevant terms and conditions because the Department did not appear in a post-season bowl game. Since the Department was not a participant in a post-season bowl game, no revenues are reported on the Statement.

46. We did not compare and agree the related revenues to the institution's general ledger and/or the Statement because, per the Department, it did not participate in a post-season bowl as noted in procedure #45 above.
47. We did not recalculate bowl revenues because the Department did not participate in a post-season bowl as noted in procedure #45 above.

General Expense Procedures

1. We compared and agreed each athletics expense category reported on the Statement to supporting schedules provided by the Department and found them to be in agreement.
2. We compared and agreed a sample of three (3) operating expenses for each of the expense categories from the Statement and obtained relevant supporting documentation, including invoices and check copies and found them to be in agreement; however we did not select a sample of three (3) operating expenses for the expense category of Indirect Facilities and Administrative Support as operating expense are not applicable for these expense categories.
3. We performed an analysis comparing expenses by category, for categories greater than or equal to 4% of total expenses, as reported on the Statement, to the prior period amounts and to budget estimates for the same period and obtained explanations for all variances in excess of 10%.

Athletic Student Aid

4. We selected a sample of 10% of the total student athletes population (for institutions who have used NCAA's Compliance Assistant software to prepare athletic aid detail) from the listing of institutional student aid recipients for the year ended June 30, 2017.
5. We obtained individual student-account detail for each selection and compared total aid allocated from the related aid award letter to the respective student's account without exception.
6. We performed a check of each student selected to ensure their information was reported accurately in either the NCAA's Compliance Assistant software or entered directly into the NCAA Membership Financial Reporting System using the following criteria:
 - a) The equivalency value for each student-athlete in all sports, including head-count sports, need to be converted to a full-time equivalency value (calculated by using the athletic grant amount reported on the squad list as the numerator and the full grant amount which is the total cost for tuition, fees, books, room and board for an academic year as the denominator). The University uses the NCAA Compliance Assistant software, this equivalency value is already calculated.
 - b) If an athlete participates in more than one sport, the Rev. Dist. Equivalent Award can only be included in one sport. NCAA Compliance Assistant software places an asterisk by the student athlete within the sport that is not countable towards grants-in-aid revenue distribution.
 - c) All equivalency calculations should be rounded to two decimal places. The NCAA Compliance Assistant software and the on-line summary form automatically round to two decimal places.
 - d) The full grant amount is the full cost of tuition for an academic year, not semester.
 - e) If a sport is discontinued and the grants are still being honored by the institution, the grants are included in student-athlete aid for revenue distribution purposes.
 - f) If a student-athlete receives athletic aid who has exhausted their athletic eligibility or is inactive due to medical reasons, they are still included in the student-athlete aid total and noted on the squad list.
 - g) Athletic student aid only includes athletic aid awarded to sports in which the NCAA conducts championship competitions, emerging sports for women, and FBS football.
 - h) If a selected student received a Pell Grant, we ensured 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.

- i) If a selected student received a Pell Grant, we ensured 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.
7. We recalculated the total amount presented for athletic student aid in the Statement without exception.

Guarantees

8. We did not obtain and inspect a sample of three (3) home-game settlement reports received by the University during the year ended June 30, 2017 because, per the Department, they did not obtain settlement reports for home games. We did obtain and inspect a sample of three (3) contractual agreements for home games during the year ended June 30, 2017 and agreed the associated expenses to the general ledger without exception as noted below in procedures 9 and 10.
9. We obtained and inspected a sample of three (3) contractual agreements pertaining to expenses recorded by the Department from guaranteed contests during the year ended June 30, 2017.
10. We compared and agreed related amounts expensed by the Department for contest guarantees to the University's general ledger without exception.
11. We recalculated totals for game guarantees expense without exception.

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

12. We obtained a schedule of all compensation paid to coaches during the year ended June 30, 2017.
13. We agreed the schedule provided to the general ledger and the Statement without exception.
14. We selected three (3) coaches from the listing provided and agreed total compensation to the related payroll records and registers without exception. As required, our sample included coaches from football and men's and women's basketball.
15. We obtained and inspected the related W-2's and reconciled them to the payroll register for the related coaching salaries, benefits and bonuses paid by the Department and related entities expense recorded by the Department in the Statement during the reporting period without exception.
16. We recalculated total coaching salaries, benefits and bonuses paid without exception.

Coaching Other Compensation and Benefits Paid by a Third-Party

17. We did not obtain and inspect a listing of coaches employed by third parties during the year ended June 30, 2017 because there were no coaches employed by third parties during the year according to the Department.
18. We did not 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 University in the Statement during the year ended June 30, 2017 because there were no coaches employed by third parties during the year according to the Department.
19. We did not obtain and inspect W-2s, 1099s, etc. for each selection because there were no coaches employed by third parties during the year according to the Department.
20. We did not compare and agree related W-2s, 1099s, etc. to the coaching other compensation and benefits paid by a third-party expenses recorded by the Department in the Statement during the year ended June 30, 2017 because there were no coaches employed by third parties during the year according to the Department.
21. We did not recalculate Coaching Other Compensation and Benefits Paid by a Third-Party totals because there were no coaches employed by third parties during the year according to the Department.

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

22. We obtained a schedule of all compensation paid to athletics-related administrative personnel during the year ended June 30, 2017.

23. We agreed the schedule provided to the University's general ledger and the Statement without exception.
24. We selected three (3) personnel from the listing provided and agreed total compensation to the related payroll records and registers without exception.
25. We obtained and inspected the related W-2's and reconciled them to the payroll register for the related support staff/administrative salaries, benefits and bonuses paid by the Department and related entities expense recorded by the Department in the Statement during the reporting period without exception.
26. We recalculated support staff/administrative salaries, benefits and bonuses paid by the University and related entities reported in the Statement without exception.

Support Staff/Administrative Other Compensation and Benefits Paid by a Third-Party

27. We did not select a sample of three (3) support staff/administrative personnel employed by the third parties during the year ended June 30, 2017 because there were no support staffs/administrative personnel employed by third parties during the year according to the Department.
28. We did not obtain and inspect W-2s, 1099s, etc. for each selection because there were no support staff/administrative personnel employed by third parties during the year according to the Department.
29. We did not compare and agree related W-2s, 1099s, etc. to the related support staff/administrative other compensation and benefits expense recorded by the University in the Statement during the year ended June 30, 2017 because there were no support staffs/administrative personnel employed by third parties during the year according to the Department.
30. We did not recalculate Support Staff/Administrative Other Compensation and Benefits Paid by a Third-Party totals because there were no support staff/administrative personnel employed by third parties during the year according to the Department.

Severance Payments

31. We selected a sample of three (3) employees receiving severance payments by the Department during the year ended June 30, 2017 and agreed each severance payment to the related termination letter or employment contract without exception.
32. We recalculated severance payment totals without exception.

Recruiting

33. We obtained and inspected the Department's recruiting expense policies.
34. We selected a sample of three (3) recruiting expense reimbursement forms and determined that such expenses were in compliance with established allowable expense guidelines without exception.

Team Travel

35. We obtained and inspected the Department's team travel expense policies.
36. We selected a sample of three (3) travel expense reimbursement forms and determined that such expenses were in compliance with established allowable expense guidelines without exception.

Equipment, Uniforms and Supplies

37. We compared and agreed a sample of three (3) equipment, uniforms and supplies expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Game Expenses

38. We compared and agreed a sample of three (3) game expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Fundraising, Marketing and Promotion

39. We compared and agreed a sample of three (3) fundraising, marketing and promotion expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Sports Camp Expenses

40. We did not compare and agree a sample of three (3) sports-camp expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtain relevant supporting documentation, including invoices and check copies because the Department has indicated that it does not conduct sports-camps. The University conducts sports-camps through the continuing education department which records the revenues and expenses on its own records. Since, per the Department, it is not involved with the sports-camps, no expenses are reported on the Statement.

Athletic Facility Debt Service, Leases and Rental Fees

41. We obtained a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. We compared all facility payments to additional supporting documentation (e.g. debt financing agreements, leases, rental agreements) without exception.
42. We recalculated athletics facility debt service, leases and rental fees totals without exception.

Direct Overhead and Administrative Expenses

43. We compared and agreed a sample of three (3) direct overhead and administrative expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies. We did not note any exceptions.
44. We recalculated direct overhead and administrative expense without exception.

Spirit Groups

45. We compared and agreed a sample of three (3) spirit group expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies. We did not note any exceptions.

Medical Expenses and Medical Insurance

46. We compared and agreed a sample of three (3) medical expenses and medical insurance expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Membership and Dues

47. We compared and agreed a sample of three (3) membership and dues expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Other Operating Expenses

48. We compared and agreed a sample of three (3) other operating expenses, from a population in the general ledger that comprised the totals reported on the Statement and obtained relevant supporting documentation, including invoices and check copies without exception.

Bowl Expenses

49. We did not obtain a general ledger detail and compare the detail to the total expenses reported for bowl expense because the Department did not appear in a post-season bowl game. Since the Department was not a participant in a post-season bowl game, no expenses are reported on the Statement.
50. We did not compare and agree a sample of three (3) bowl expense transaction to validate the existence of transaction and accuracy of recording because the Department did not participate in a post-season bowl as noted in procedure #49 above.
51. We did not recalculate bowl expense because the Department did not participate in a post-season bowl as noted in procedure #49 above.

Outside Organizations

52. A schedule of expenditures paid by an outside organization on behalf of the University was not obtained as the Department reported no expenditures were paid by an outside organization on behalf of the Department.

Additional Minimum Agreed-Upon Procedures

53. We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the institution.
54. We obtained the University's Sports Sponsorship and Demographics Forms Report and verified each countable sport met the minimum requirement set forth in Bylaw 20.9.6.3 without exception.
55. We agreed the total number of 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 institutions financial aid records, of all student-athlete Pell Grants.

Excess Transfers to Institution and Conference Realignment Expenses

56. We did not obtain a general ledger detail and compare the detail to the total expenses reported for excess transfers and conference realignment expenses because the Department did not have transfer back to the institution or conference realignment expenses.
57. We did not compare and agree a sample of three (3) excess transfers or conference realignment expenses to validate the existence of transaction and accuracy of recording because the Department did not have these occur during the year as noted in procedure #56 above.
58. We did not recalculate excess transfers to institution and conference realignment expenses because the Department did have these occur during the year as noted in procedure #56 above.

Athletics Related Debt

1. We obtained a repayment schedule for all outstanding intercollegiate athletics debt during the reporting period and recalculated the annual maturities, without exception.
2. We agreed the total annual maturities and total outstanding athletic related debt to supporting documentation and the Department's general ledger, without exception.

Institutional Debt

3. We agreed the total outstanding institutional debt to supporting documentation and the University's audited financial statements, without exception.

Athletics Dedicated Endowments

1. We obtained a schedule of all athletics dedicated endowments maintained by Department, the University, and affiliated organizations and agreed the fair market value in the schedules to supporting documentation and the audited financial statements, without exception.

Institutional Endowments

2. We agreed the total fair market value of institutional endowments to supporting documentation and the audited financial statements, without exception.

Athletics Related Capital Expenditures

1. We obtained a schedule of athletics related capital expenditures made by the Department, the University, and affiliated organizations during the reporting period.
2. We compared and agreed a sample of three (3) athletics related capital expenditures to validate the existence of transaction and accuracy of recording and recalculated totals, without exception.

We were not engaged to and did not conduct an audit or a review, the objective of which is the expression of opinion or limited assurance on the compliance of the accompanying Statement of Revenues and Expenditures of the Department of Intercollegiate Athletics of the University of Nevada, Reno. Accordingly, we do not express such an opinion or limited assurance. 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, management of the Nevada System of Higher Education, and authorized representatives of the NCAA and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Reno, Nevada
January 12, 2018

University of Nevada, Reno
Department of Intercollegiate Athletics

STATEMENT OF REVENUES AND EXPENDITURES

For the year ended June 30, 2017
(Unaudited)

Operating Revenues	Football	Men's Basketball	Women's Basketball	Other Sports	Non Program Specific	Total
Ticket sales	\$ 2,089,730	\$ 1,617,945	\$ 36,755	\$ 87,385	\$ -	\$ 3,831,815
Student fees	-	-	-	-	2,784,267	2,784,267
Guarantees	1,575,000	233,000	-	40,000	-	1,848,000
Contributions	2,797,232	2,681,973	250,384	607,200	1,301,544	7,638,333
In-kind contributions	308,513	108,256	69,007	282,392	998,598	1,766,766
Direct state or other government support	104,180	-	-	585,655	4,543,111	5,232,946
Direct institutional support	525,466	118,275	122,905	931,465	425,744	2,123,855
Indirect institutional support	27,686	159,086	87,005	-	2,063,110	2,336,887
NCAA distributions	1,427,732	768,468	-	-	1,955,263	4,151,463
Conference distributions	66,848	19,212	-	-	(26,744)	59,316
Broadcast, television, radio, and internet rights	1,122,731	200,000	-	-	-	1,322,731
Program sales, concessions, novelty sales and parking	208,911	-	-	15,879	-	224,790
Royalties, licensing, advertisements and sponsorships	-	-	-	-	1,094,793	1,094,793
Athletic restricted endowments and investments	-	-	-	-	323,200	323,200
Other operating revenues	29,842	24,705	24,400	161,684	1,975,765	2,216,396
Bowl revenues	-	-	-	-	-	-
Total operating revenues	10,283,871	5,930,920	590,456	2,711,660	17,438,651	36,955,558
Operating Expenditures						
Athletic student aid	2,454,889	497,242	487,432	3,604,983	551,298	7,595,844
Guarantees	525,000	157,000	13,000	11,840	25,606	732,446
Coaching salaries, benefits and bonuses paid by the university and related entities	2,116,119	950,544	483,092	1,761,858	-	5,311,613
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	479,653	169,754	103,681	40,535	4,647,823	5,441,446
Severance payments	687,556	275,000	45,313	-	-	1,007,869
Recruiting	399,200	181,780	66,636	276,012	25,606	949,234
Team travel	1,014,375	509,336	213,083	1,387,910	10,015	3,134,719
Equipment, uniforms and supplies	426,275	216,038	97,472	416,792	31,500	1,188,077
Game expenses	406,279	178,603	127,508	173,108	24,396	909,894
Fund raising, marketing and promotions	23,411	51,827	8,992	82,572	1,137,079	1,303,881
Athletic facility debt service, leases and rental	-	-	-	-	2,852,415	2,852,415
Direct overhead and administrative expenses	67,638	62,051	30,955	115,843	2,329,110	2,605,597
Indirect institutional support	27,686	159,086	87,005	-	2,063,110	2,336,887
Spirit groups	-	-	-	-	254,715	254,715
Medical expenses and medical insurance	-	-	-	-	431,481	431,481
Membership and dues	2,090	1,405	970	5,621	457,875	467,961
Student athlete meals	153,967	37,884	13,957	23,646	81,538	310,992
Other operating expenses	417,664	116,170	132,107	340,142	1,141,620	2,147,703
Bowl expense	-	-	-	-	-	-
Total operating expenses	9,201,802	3,563,720	1,911,203	8,240,862	16,065,187	38,982,774
Excess (deficiencies) of revenues over (under) expenditures	\$ 1,082,069	\$ 2,367,200	\$ (1,320,747)	\$ (5,529,202)	\$ 1,373,464	\$ (2,027,216)

See accompanying notes.

**University of Nevada, Reno
Department of Intercollegiate Athletics**

NOTES TO STATEMENT OF REVENUES AND EXPENDITURES

**Year ended June 30, 2017
(Unaudited)**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited Statement of Revenues and Expenditures has been prepared on a basis of accounting described by the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.15. This is a comprehensive basis of accounting other than GAAP.

Intercollegiate athletics programs vary significantly in scope and complexity among institutions. Financial reporting procedures and controls also vary. For example, some institutions clearly have segregated intercollegiate athletics from other institutional athletics programs and physical education while at other institutions, these activities are integrated with the institution's administrative structure and accounting records.

NOTE B - CONTRIBUTIONS

Contributions received by the Department that constituted more than 10% of all contributions were made by the University of Nevada, Reno Foundation in the amount of \$7,638,333. There were no in-kind gifts or payments made on behalf of the Department by the Foundation.

University of Nevada, Reno
Department of Intercollegiate Athletics

NOTES TO STATEMENT OF REVENUES AND EXPENDITURES - CONTINUED

Year ended June 30, 2017
(Unaudited)

NOTE C - ENDOWMENTS

Endowments at June 30, 2017 consisted of the following:

<u>Fund Name</u>	<u>Market Value</u>
John Sala Memorial Scholarship Endowment	\$ 15,693
Michael Conway Scholarship Endowment	17,918
Melissa Link Memorial Scholarship Endowment	11,818
Jim Wilson UNR Football Scholarship Endowment	137,891
Mike Gervasoni Memorial Scholarship Endowment	28,891
Bill Ireland Baseball Scholarship Endowment	36,491
Richard and Winifred Elmore Family Scholarship Endowment	24,382
Ron R. Gash Memorial Scholarship Endowment	56,839
David and Merilee Evasovic Scholarship Endowment	24,913
Landis L. Hanson Memorial Scholarship Endowment	11,651
Darby Family Scholarship Endowment	10,000
Dennis and Lisa Verner Men's Golf Team Endowment	56,428
Paul R. Pinching Memorial Athletic Scholarship Endowment	145,366
George M. Basta Men's Basketball Recruiting Endowment	70,650
Russ Goebel Athletic Scholarship Endowment	147,283
Mel Grevich Memorial Scholarship Endowment for 5 th Year Athletes	122,121
United Airlines/Wolf Club Scholarship Endowment	128,679
Dr. Gerald Dales Scholarship Endowment	114,641
Eldorado Hotel/Alumni Football Endowment	56,223
Alumni Football Scholarship Endowment	88,123
George M. and Harriet M. Basta Men's Intercollegiate Athletic Scholarship Endowment	492,668
Jake Lawlor Memorial Scholarship Endowment	7,285
Lied Endowment	3,273,170
Hixson Endowment	943,183
Parrish Endowment	38,130
Seevers Endowment	57,437
Libke Endowment	38,726
Bergmann Endowment	40,493
Elliott Endowment	17,992
Aramini Endowment	12,157
Anderson Endowment	18,904
Western Nevada Endowment	11,193
Fleet Endowment	13,632
AAUN Golf Endowment	44,200
AAUN General Endowment	1,259
Total	<u>\$ 6,316,430</u>

As of June 30, 2017, the University of Nevada, Reno had endowment investments valued at \$333,900,000.