

**The University of Texas at Arlington  
Department of Intercollegiate Athletics  
Agreed-Upon Procedures Report  
For the Fiscal Year Ended August 31, 2025**



**January 2026**

PERFORMED BY BAKER TILLY ON BEHALF OF  
THE UNIVERSITY OF TEXAS SYSTEM AUDIT OFFICE

**The University of Texas at Arlington  
Department of Intercollegiate Athletics**

Agreed-Upon Procedures Report

August 31, 2025

**The University of Texas at Arlington**  
**Department of Intercollegiate Athletics**

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## Independent Accountants' Report

Jennifer Cowley, Ph.D., President  
The University of Texas at Arlington

National Collegiate Athletic Association

We have performed the procedures enumerated below to confirm whether the accompanying schedule of revenues and expenses (unaudited) (the Schedule) of The University of Texas at Arlington (the University) Department of Intercollegiate Athletics is in compliance with National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.18 for the year ended August 31, 2025 (the reporting period). The University's management is responsible for the accompanying Schedule.

The University has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement of complying with NCAA Bylaw 20.2.4.18. Additionally, the NCAA has specified in their Bylaws the procedures to be performed and, therefore, has agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. 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.

Material exceptions for reporting are defined as errors or misclassifications equal to or greater than 1% of total revenues or expenses. Immaterial differences, if any, were discussed with management and adjusted as needed on the Schedule.

The procedures we performed, and our associated findings are as follows:

### Agreed-Upon Procedures Related to the Schedule of Revenues and Expenses

- We obtained the Schedule for the year ended August 31, 2025, as prepared by management. We compared the amounts reported on the Schedule to the University's general ledger.

We found no exceptions as a result of these procedures.

### Revenue General

- Compared and agreed each operating revenue category reported in the Schedule during the reporting period to supporting schedules provided by the University. If a specific reporting category was less than 4% of the total operating revenues, net of the University's direct and indirect support, no procedures were required for that specific category.

We found no exceptions as a result of these procedures.

- Compared and agreed a sample of 25 operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation. The sample was selected from revenue categories that exceeded 4% of total operating revenues, net of the University's direct and indirect support.

We found no exceptions as a result of these procedures.

- Compared each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Obtained and documented an explanation from management of any variations greater than 10%. The analysis is included as supplementary information to this report.

We found no exceptions as a result of these procedures.

The above-referenced testing included the following procedures for specific revenue sources:

#### **Ticket Sales**

- As the total of ticket sales reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

#### **Direct State or Other Governmental Support**

- There was no direct state or other governmental support reported on the Schedule, so no procedures were performed.

#### **Student Fees**

- Selected a sample of student fees transactions during the reporting period and agreed each selection to the University's general ledger and/or the Schedule and recalculated totals.
- Compared and agreed student fees reported by the University in the Schedule for the reporting period to student enrollments during the same reporting period and recalculated totals.
- Obtained documentation of the University's methodology for allocating student fees to intercollegiate athletics programs.
- If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, recalculated the totals of their methodology for supporting that they are able to count each sport. 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.

#### **Direct Institutional Support**

- Compared the direct institutional support recorded by the University during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation.
- Recalculated totals.

We found no exceptions as a result of these procedures.

#### **Less - Transfers to Institution**

- There were no transfers to institution reported on the Schedule so no procedures were performed.

#### **Indirect Institutional Support**

- Compared the indirect institutional support recorded by the University during the reporting period with expense payments, cost allocation detail and other corroborative supporting documentation.
- Recalculated totals.

We found no exceptions as a result of these procedures.

## **Guarantees**

- As the total of guarantees reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

## **Contributions**

- Requested contributions of moneys, goods or services received directly by the 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 constitute 10% or more in aggregate for the reporting period of all contributions received for intercollegiate athletics during the reporting period. We selected a sample of contributions and obtained supporting documentation. There was one contributions of 10% or more in the current year that was reviewed as part of our sample, see Note 4 to schedule of revenues and expenses for additional details.
- Recalculated totals.

We found no exceptions as a result of these procedures.

## **In-Kind**

- As the total of in-kind contributions reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

## **Compensation and Benefits Provided by a Third Party**

- There were no compensation and benefits provided by a third party reported on the Schedule, so no procedures were performed.

## **Media Rights**

- As the total of media rights reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

## **NCAA Distributions and NCAA Host Revenue Settlements**

- Selected a sample and compared the amounts recorded in the revenue categories to general ledger detail for NCAA distributions, NCAA host revenue settlements or post-season non-football NCAA expense reimbursements and other corroborative supporting documents.
- Recalculated totals.

We found no exceptions as a result of these procedures.

## **Conference Distributions and Conference Distributions Post-Season Generated Revenue**

- Obtained and inspected a sample of agreements related to the University's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.
- Compared and agreed the related revenues to the University's general ledger and/or the Schedule.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Program Sales, Concessions, Novelty Sales, and Parking**

- As the total of program sales, concessions, novelty sales, and parking reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

### **Royalties, Licensing, Advertisements and Sponsorships**

- As the total of royalties, licensing, advertisements and sponsorships reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

### **Sports Camp Revenues**

- As the total of sports camp revenues reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

### **Athletics Restricted Endowment and Investment Income**

- As the total of athletics restricted endowment and investment income reported on the Schedule was less than 4% of total revenues, net of the University's direct and indirect support, no procedures were performed.

### **Other Operating Revenue**

- Selected a sample and performed minimum agreed-upon procedures referenced for all other revenue categories.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Football Bowl Revenues**

- There were no football bowl revenues reported on the Schedule, so no procedures were performed.

### **Expense General**

- Compared and agreed each expense category reported in the Schedule during the reporting period to supporting schedules provided by the University. If a specific reporting category was less than 4% of the total expenses, net of the University's athletic student aid and indirect support, no procedures were required for that specific category.

We found no exceptions as a result of these procedures.

- Compared and agreed a sample of 25 expenses obtained from the above operating expense supporting schedules to supporting documentation. The sample was selected from expense categories that exceeded 4% of total operating expenses, net of the University's athletic student aid and indirect support.

We found no exceptions as a result of these procedures.

- Compared each major expense account over 10% of the total expenses to prior period amounts and budget estimate. Obtained and documented an explanation from management of any variations greater than 10%. The analysis is included as supplementary information to this report.

We found no exceptions as a result of these procedures.

The above referenced testing included the following procedures for specific operating expense transactions:

#### **Athletic Student Aid**

- Selected a sample of 40 students (20% of the total student athletes) from the listing of institutional student aid recipients during the reporting period.
- Obtained individual student account detail for each selection and compared total aid in the University's student system to the student's detail in Compliance Assistant (CA) or University's report that reconciles to the NCAA Membership Financial Reporting System.
- Performed a check of each student selected to determine whether their information was reported accurately in either the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using the criteria as defined by the 2025 NCAA Agreed Upon Procedures Manual page 34-36.
- Recalculated totals for each sport and overall.

One exception was noted for a student whose athletic student aid student equivalence calculation did not agree to the report that reconciles to the NCAA Membership Financial Reporting System. Due to this, the revenue distribution equivalency was incorrect.

#### **Guarantees**

- As the total of guarantees reported on the Schedule was less than 4% of total expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

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

- Obtained and inspected a listing of coaches employed by the University and related entities during the reporting period. Selected a sample of coaches' contracts that included men's and women's basketball from the listing. The University does not participate in football.
- Compared and agreed the financial terms and conditions of each selection to the related coaching salaries, benefits and bonuses recorded by the University in the Schedule during the reporting period.
- Obtained and inspected payroll summary registers for the reporting period for each selection. Compared and agreed payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the University and recorded by the University in the Schedule during the reporting period.
- Compared and agreed the totals recorded to any employment contracts executed for the sample selected.
- Recalculated totals.

We found no exceptions as a result of these procedures.

#### **Coaching Salaries, Benefits and Bonuses Paid by a Third-Party**

- There were no coaching other compensation and benefits paid by a third-party reported on the Schedule, so no procedures were performed.

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

- Selected a sample of support staff/administrative personnel employed by the University during the reporting period.
- Obtained and inspected the reporting period summary payroll register for each selection. Compared and agreed related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the University and recorded by the University in the Schedule during the reporting period.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Support Staff/Administrative Salaries, Benefits and Bonuses Paid by a Third-Party**

- There were no support staff/administrative other compensation and benefits paid by a third-party reported on the Schedule, so no procedures were performed.

### **Severance Payments**

- There was no severance payments reported on the Schedule, so no procedures were performed.

### **Recruiting**

- As the total of recruiting expenses reported on the Schedule was less than 4% of total expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Team Travel**

- Selected a sample of team travel transactions during the reporting period and agreed each selection to the University's general ledger and/or the Schedule.
- Obtained a copy of the University's team travel policies. Compared and agreed existing University team travel policies to NCAA related policies.
- Obtained general ledger detail and compared to the total expenses reported.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Sports Equipment, Uniforms and Supplies**

- As the total of sports equipment, uniforms and supplies expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Game Expenses**

- Obtained general ledger detail and compared to the total expenses reported.
- Selected a sample of transactions to validate existence of transaction and accuracy of recording.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Fund Raising, Marketing and Promotion**

- As the total of fund raising, marketing and promotion expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Sports Camp Expenses**

- As the total of sports camp expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Spirit Groups**

- As the total of spirit groups expense reported on the Schedule was less than 4% of total expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Athletic Facilities Debt Service, Leases and Rental Fees**

- Obtained a listing of debt service schedules, lease payment and rental fees for athletics facilities for the reporting year. Compared a sample of facility payments including the top two highest facility payments to additional supporting documentation (e.g. debt financing agreements, lease, rental agreements).
- Compared amounts recorded to amounts listed in the general ledger.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Direct Overhead, Administrative Expenses, Facilities Maintenance and Operations**

- Obtained general ledger detail and compared to the total expenses reported. Selected a sample of transactions to validate existence of transaction and accuracy of recording.
- Compared amounts recorded to amounts listed in the general ledger.
- Recalculated totals.

We found no exceptions as a result of these procedures.

### **Indirect Institutional Support**

- See procedures performed in the revenue section - Indirect Institutional Support

We found no exceptions as a result of these procedures.

### **Medical Expenses and Insurance**

- As the total of medical expenses and insurance reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Memberships and Dues**

- As the total of memberships and dues reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Student-Athlete Meals (Non-Travel)**

- As the total of student-athletes meals (non-travel) expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Other Operating Expenses**

- As the total of other operating expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Post-Season Football Expenses**

- There were no post-season football expenses reported on the Schedule, so no procedures were performed.

### **Post-Season Non-Football Expenses**

- As the total of post-season non-football expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Enhanced Educational Expenses (Alston or Other)**

- As the total of enhanced education expenses (Alston or other) reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Institutional NIL Revenue Share**

- As the total of institutional NIL revenue share expenses reported on the Schedule was less than 4% of total operating expenses, net of the University's athletic student aid and indirect support, no procedures were performed.

### **Additional Minimum Agreed-Upon Procedures**

- For Grants-in-Aid - Compared and agreed 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 University.
- For Grants-in-Aid - We also compared the current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission and documented an explanation for any variations greater than +/- 4%.

We found no exceptions as a result of these procedures.

- For Sports Sponsorship - Compared the Sports Sponsorship and Demographics Forms to the minimum requirements set forth in Bylaw 20.9.6.3, related to the number of contests and the number of participants. We compared the sponsored sports to the countable sports for revenue distribution reported in the NCAA Membership Financial Reporting System.
- We also compared the current year number of sports sponsored to prior year reported total per the Membership Financial Report submission and inquired and documented an explanation for any variance.

We found no exceptions as a result of these procedures.

- For Pell Grants - 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 Grants-in-Aid, Pell Grant recipients on Partial Grants-in Aid and Pell Grant recipients with no Grants-in-Aid) and the total value 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. Also agreed the students selected in the Athletic Student Aid procedures noted above who received Pell grants back to the report generated from the University's financial aid records of all student athlete Pell grant recipients.
- For Pell Grants - Compared the current year total Pell Grants to the prior year reported total per the Membership Financial Report submission for any variance greater than 20 grants. There was not a variance greater than +/-20 grants.

We found no exceptions as a result of the procedures.

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

The following is a complete listing of the minimum agreed-upon procedures for other reporting items, by category performed:

#### **Excess Transfers to Institution**

- There were no transfers to the institution reported on the Schedule, therefore there were no excess transfers to institution, so no procedures were performed.

#### **Conference Realignment Expenses**

- There were no conference realignment expenses, so no procedures were performed.

#### **Total Athletics Related Debt**

- Obtained repayment schedules for all outstanding intercollegiate athletics debt during the reporting period. Recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained.
- Agreed the total annual maturities and total outstanding athletic related debt to supporting documentation and the University's general ledger, as applicable.

We found no exceptions as a result of these procedures.

#### **Total Institutional Debt**

- Agreed the total outstanding debt to supporting documentation and the University's audited financial statements, if available, or the University's general ledger.

We found no exceptions as a result of these procedures, we agreed the total outstanding debt for the University into the University of Texas system audited financial statements since the debt is not held at the University level.

### **Value of Athletics Dedicated Endowments**

- Obtained a schedule of all athletics dedicated endowments maintained by athletics, the University, and affiliated organizations. Agreed the fair value in the Schedule to supporting documentation, the University's general ledger, and audited financial statements, if available.

We found no exceptions as a result of these procedures.

### **Value of Institutional Endowments**

- Agreed the fair value of the institutional endowments to supporting documentation, the University's general ledger and/or audited financial statements, if available.

We found no exceptions as a result of these procedures.

### **Total Athletics Related Capital Expenditures**

- Obtained a schedule of athletics related capital expenditures made by athletics, the University and affiliated organizations during the reporting period.
- Obtained general ledger detail and compared to the total expenses reported. Selected a sample of transactions to validate existence of transactions and accuracy of recording.
- Recalculated totals.

We found no exceptions as a result of these procedures.

We were engaged by the University to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Schedule of the University for the year ended August 31, 2025. 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 and members of management of the University and an authorized representative of the NCAA, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Baker Tilly US, LLP*

Pittsburgh, Pennsylvania  
January 15, 2026

**The University of Texas at Arlington**  
**Department of Intercollegiate Athletics**

Schedule of Revenues and Expenses (Unaudited)  
Year Ended August 31, 2025

	Men's Basketball	Men's Other	Women's Basketball	Women's Other	Nonprogram Specific	Total
<b>Operating Revenues</b>						
Ticket sales	\$ 69,867	\$ 22,936	\$ 24,092	\$ 42,384	\$ 48,161	\$ 207,440
Direct state or other governmental support	-	-	-	-	-	-
Student fees	-	-	-	-	5,701,259	5,701,259
Direct institutional support	-	-	-	-	11,645,849	11,645,849
Less - transfers to institution	-	-	-	-	-	-
Indirect institutional support	-	-	-	-	1,949,306	1,949,306
Guarantees	135,000	4,000	55,000	20,000	-	214,000
Contributions	30	85,544	10,654	32,870	440,826	569,924
In-kind	2,172	-	181	-	13,756	16,109
Compensation and benefits provided by a third party	-	-	-	-	-	-
Media rights	-	-	-	-	44,000	44,000
NCAA distributions and NCAA host revenue settlements	-	-	-	15,575	711,874	727,449
Conference distributions and conference distributions of post-season generated revenue	-	-	-	12,150	2,000,000	2,012,150
Program, novelty, parking and concession sales	-	-	-	-	20,927	20,927
Royalties, licensing, advertisements and sponsorships	-	1,898	-	-	194,528	196,426
Sports camp revenues	-	51,512	-	86,992	-	138,504
Athletics restricted endowment and investment income	7,541	34,866	5,242	42,951	768	91,368
Other operating revenue	-	6,050	100	4,823	406,250	417,223
Football bowl revenues	-	-	-	-	-	-
Total operating revenues	<u>214,610</u>	<u>206,806</u>	<u>95,269</u>	<u>257,745</u>	<u>23,177,504</u>	<u>23,951,934</u>
<b>Operating Expenses</b>						
Athletic student aid	483,418	999,003	547,592	1,693,070	376,105	4,099,188
Guarantees	42,500	-	6,000	1,500	-	50,000
Coaching salaries, benefits and bonuses paid by the University and related entities	986,417	846,151	884,291	1,150,729	310,180	4,177,768
Coaching salaries, benefits and bonuses paid by a third party	-	-	-	-	-	-
Support staff/administrative compensation, benefits and bonuses paid by the University and related entities	-	5,282	7,792	28,681	3,744,266	3,786,021
Support staff/administrative compensation, benefits and bonuses paid by third party	-	-	-	-	-	-
Severance payments	-	-	-	-	-	-
Recruiting	87,290	35,832	59,038	55,260	-	237,420
Team travel	449,461	585,301	340,947	533,357	3,772	1,912,838
Sports equipment, uniforms and supplies	85,013	231,843	67,650	200,076	20,920	605,502
Game expenses	158,255	107,089	171,474	273,838	189,486	900,142
Fund raising, marketing and promotion	-	956	-	311	197,959	199,226
Sports camp expenses	-	7,781	-	37,539	-	45,320
Spirit groups	12,500	-	12,500	1,500	-	26,500
Athletic facilities debt service, leases and rental fees	-	8,508	-	6,865	1,144,508	1,159,881
Direct overhead and administrative expenses and facilities maintenance and operations	83,183	61,413	37,295	95,553	1,457,282	1,734,726
Indirect institutional support	-	-	-	-	809,409	809,409
Medical expenses and insurance	104	40	1,547	80	328,072	329,843
Memberships and dues	17	600	3,800	2,290	118,201	124,908
Student-athlete meals (non-travel)	105,724	28,530	55,980	44,972	114,063	349,269
Other operating expenses	41,346	13,700	22,623	17,952	103,430	199,051
Post-season football expenses	-	-	-	-	-	-
Post-season non-football expenses	-	-	-	23,522	-	23,522
Enhanced educational benefits (Alston or other)	33,514	-	-	-	-	33,514
Institutional NIL revenue share	100,200	-	25,000	-	-	125,200
Total operating expenses	<u>2,668,942</u>	<u>2,932,029</u>	<u>2,243,529</u>	<u>4,167,095</u>	<u>8,917,653</u>	<u>20,929,248</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (2,454,332)</u>	<u>\$ (2,725,223)</u>	<u>\$ (2,148,260)</u>	<u>\$ (3,909,350)</u>	<u>\$ 14,259,851</u>	<u>\$ 3,022,686</u>

See notes to schedule of revenues and expenses (unaudited)

**The University of Texas at Arlington**  
**Department of Intercollegiate Athletics**

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Notes to Schedule of Revenues and Expenses (Unaudited)  
Year Ended August 31, 2025

**1. Basis of Presentation**

The accompanying schedule of revenues and expenses (the Schedule) for the fiscal year ended August 31, 2025 includes the revenues and expenses of the Department of Intercollegiate Athletics of The University of Texas at Arlington (the University) and its intercollegiate athletic programs.

The activities reported within the Schedule include all men's and women's intercollegiate athletic programs. Certain shared costs are allocated to the individual sports based on the relative benefits provided by such activities.

In accordance with National Collegiate Athletic Association (NCAA) financial agreed-upon procedures guidelines, restricted gifts and endowment earnings are reported in the Schedule based upon the existence of conditions placed upon the use of the award by the donor. In addition, plant-related activity such as depreciation is not included in the Schedule. However, the University's policy in regard to property, plant and equipment is to record such assets at cost, or if acquired by gift, at fair value at the date of the gift. Assets are depreciated using the straight-line method over the estimated useful lives of the assets. As assets are retired, sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and gains and losses resulting from such transactions are recorded. Maintenance and repairs are expensed as incurred.

The accompanying Schedule has been prepared on the accrual basis of accounting and in accordance with NCAA Bylaws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Equipment purchases and debt principal payments, which are reported as expenses in the accompanying Schedule, would be capitalized and presented as assets or as a reduction of liabilities, respectively, on the statement of financial position of financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

**2. Capital Assets**

Athletics acquires, approves, depreciates, and disposes assets in accordance with the University's institutional policy as follows:

- Acquisition - Athletics acquires capital assets through the normal process at the University. All purchases are centralized and are to be made using the method that provides the best value to the University. Informal quotes are required for purchases above \$15,000, and comparative procurement is required for all assets above \$50,000. The capitalization threshold is \$5,000.
- Approval - Capital asset purchases are approved by the Senior Associate Athletic Director.
- Depreciation - Depreciation is allocated to Athletics assets, or portions of real-assets, under the control of Athletics. Depreciation is calculated on a straight-line basis.
- Disposal - Disposal of capital assets must be done in accordance with State of Texas law and institutional policy.

**The University of Texas at Arlington**  
**Department of Intercollegiate Athletics**

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Notes to Statement of Revenues and Expenses (Unaudited)  
Year Ended August 31, 2025

**3. Athletics Long-Term Debt**

Total University debt outstanding, net of issuance cost, at August 31, 2025 was \$365,844,333.

Total debt service related to athletic facilities (principal and interest) for the year ended August 31, 2025 was \$1,139,896. The aggregate future scheduled principal and interest payments on athletics related debt at August 31, 2025 is as follows:

Years ending August 31:		
2026	\$	340,480
2027		340,200
2028		340,600
2029		339,640
2030		282,360
Thereafter		<u>2,803,720</u>
Total	\$	<u>4,447,000</u>

**4. Contributions**

One contribution that was 10% or more of all contributions received for intercollegiate athletics during the reporting period was noted. The source of the \$100,000 contribution of funds is individual 1 (name withheld for confidentiality).

**The University of Texas at Arlington**  
**Department of Intercollegiate Athletics**

Reportable Variances in Revenues and Expenses to Budget and Prior Period (Unaudited)  
Year Ended August 31, 2025

	<u>2025 Actual</u>	<u>2025 Budget</u>	<u>Budget to Actual Variance</u>	<u>2024 Actual</u>	<u>2025 to 2024 Variance</u>
<b>Operating Revenues</b>					
Student fees	\$ 5,701,259	\$ 6,317,242	<b>A</b> \$ (615,983)	\$ 5,701,570	\$ (311)
Direct institutional support	11,645,849	8,989,211	<b>B</b> 2,656,638	8,785,062	2,860,787 <b>B</b>
<b>Operating Expenses</b>					
Athletic student aid	4,099,188	4,370,503	(271,315)	4,140,858	(41,670)
Coaching salaries, benefits and bonuses paid by the University and related entities	4,177,768	4,167,727	10,041	4,160,057	17,711
Support staff/administrative compensation, benefits and bonuses paid by the University and related entities	3,786,021	3,739,872	46,149	3,985,756	(199,735)

**A** Decrease due to number of waivers issued for student fees that were not factored into budget based on enrollment.

**B** Increase reflects institutional support to partially cover cumulative prior-year operating results and a one-time capital improvement allocation.