

Fort Lewis College

Athletics Department
Statement of Revenues and Expenses Report of
Independent Accountant's Application of
Agreed-Upon Procedures in Accordance with
National Collegiate Athletic Association
(NCAA) Bylaw 7.3.1.5.22.1

Year Ended June 30, 2025

REPORT NUMBER 2504F-B



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Chair

Representative Max Brooks

Representative Dusty Johnson

Senator Dafna Michaelson Jenet

Representative — Vacant as of Publication
Date

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Contractor

Hinkle & Company, PC



**HINKLE &
COMPANY**
Strategic ^{PC}
Business Advisors

Members of the Legislative Audit Committee:

We have completed the Agreed Upon Procedures engagement on the accompanying Statement of Revenues and Expenses of the Fort Lewis College (College) Department of Intercollegiate Athletics for the year ended June 30, 2025. We performed test work at the College in accordance with Attestation Standards established by the American Institute of Certified Public Accountants. Our agreed upon procedures engagements were conducted in accordance with reporting requirements of the National Collegiate Athletic Association (NCAA) Bylaws 7.3.1.5.22.1 and 7.3.1.5.23 for Division II institutions for the year ended June 30, 2025.

Hinkle & Company, PC

Englewood, Colorado
January 14, 2026

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Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025
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**Independent Accountant's Report
on Applying Agreed-Upon Procedures in Accordance with
NCAA Bylaw 7.3.1.5.22.1**

President and Management of Fort Lewis College
Members of the Legislative Audit Committee

We have performed the procedures enumerated below, which were agreed to by the President solely to assist the College in evaluating whether the accompanying Statement of Revenue and Expenses of the Fort Lewis College (College) is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 7.3.1.5.22.1, for the year ended June 30, 2025. The College's management is responsible for the Statements of Revenue and Expenses (Statement) and the Statement's compliance with those requirements.

The College has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of evaluating whether the accompanying Statement of Revenue and Expense of the College is in compliance with the National Collegiate Athletic Association (NCAA) bylaw 7.3.1.5.22.1, for the year ended June 30, 2025. 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 specific procedures performed, and the results of those procedures are presented on pages 3 through 17.

We were engaged by the College to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on whether the accompanying Statement of Revenue and Expense of the College is in compliance with the National Collegiate Athletic Association (NCAA) bylaw 7.3.1.5.22.1, for the year ended June 30, 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.

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We are required to be independent of the College 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 Legislative Audit Committee, the Colorado Office of the State Auditor, the College's Board of Trustees, management of the College, and the College's Intercollegiate Athletics Department, and is not intended to be and should not be used by anyone other than those specified parties. However, upon release by the Legislative Audit Committee, this report is a public document.

Hick & Company, PC

Englewood, Colorado
January 14, 2026



Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Agreed-Upon Procedures for Affiliated and Outside Organizations

1. The institution shall identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Once the institution has made these statements available, the independent accountant shall agree the amounts reported in the statement to the organization's general ledger or, alternatively, confirm revenues and expenses directly with a responsible official of the organization. In addition, the institution shall prepare a summary of revenues and expenses for or on behalf of intercollegiate athletics programs affiliated and outside organizations to be included with the agreed-upon procedures report;
2. The independent accountant shall obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. The institution's independent accountant shall also inquire of institutional and organizational management as to corrective action taken in response to comments concerning internal control structure (if any).

The institution may tailor these procedures based upon the areas of significance to the institution. The institution should keep the objective of the agreed-upon procedures in mind when determining the sufficiency of the procedures to be performed.

Supplemental Procedures for Affiliated and Outside Organizations

- (1) **Procedure Performed:** We obtained from the College a list of all intercollegiate athletics-related affiliated and outside organizations. The only one identified was the Foundation. We compared the contributions from the Foundation to the amounts recorded in the College's records for the year ended June 30, 2025.

Findings: No exceptions were found as a result of applying the procedure.

- (2) **Procedure Performed:** We obtained a copy of the Foundation's audited financial statements and required communication to governance letter for the Foundation for the year ended June 30, 2025. There were no material weaknesses or significant deficiencies noted in the audit report on internal controls surrounding the revenues and expenses.

Findings: No exceptions were found as a result of applying the procedure.

- (3) **Procedure Performed:** We obtained from the College's Intercollegiate Athletics Department a listing of expenditures, not allowed to be paid by the College, but were paid by the Foundation on behalf of the College's Intercollegiate Athletics Department and compared the amounts to the revenues recorded by the College's Intercollegiate Athletics Department, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Fort Lewis College
Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Agreed-Upon Procedures for Revenues

Before the commencement of fieldwork, the independent accountant should ensure that the amounts reported on the statement agree to the institution's general ledger. For all revenue categories the independent accountant should perform the minimum agreed-upon procedures set forth below.

General

- **Procedure Performed:** We compared and agreed each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 4.0% of the total revenues, no procedures are required for that specific category.
- **Procedure Performed:** We compared and agreed a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation. See procedures performed in specific revenue categories in the following pages.
- **Procedure Performed:** We compared each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Per discussion with management, there were no budget estimates with variances greater than 10%. We obtained an explanation from management on variations greater than 10% as follows:
 - a. *Contributions:* Contributions decreased by 10.8% from the previous year. The reason for the decrease is due to sports programs using all their Foundation funding available in Fiscal Year 2023-2024, so there was less funding available to use in Fiscal Year 2024-2025.
 - b. *Royalties, Advertisements and Sponsorships:* Royalties, advertisements and sponsorships increased by 22.7% from the previous year. The reason for the increase is due to the Corporate Sponsorships as the College obtained 17 additional sponsorships from the previous year.
 - c. *Sports Camp Revenues:* Sports camp revenue increased by 31.4% from the prior year. The reason for the increase is due to the increase in participation. During the 2025 camps, the total participation was 1,256, while the total participation for the 2024 camps was 1,020. The College notes there was a slight increase in participation fees.

Ticket Sales

1. **Procedure Performed:** Ticket sales revenue recorded in the statement for the year ended June 30, 2025 is less than 4.0% threshold of the total revenues.

Findings: Not applicable, no procedures required to be performed.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Direct State or Other Governmental Support

2. **Procedure Performed:** The College does not have direct state or other governmental support for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Student Fees

3. **Procedure Performed:** We obtained an understanding of the College's methodology for allocating student fees to the Intercollegiate Athletics Department for the year ended June 30, 2025. We compared and agreed student fees reported by the College in the statement for the reporting to student enrollments during the same reporting period and recalculated totals without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We obtained documentation of the College's methodology for allocating student fees to intercollegiate athletics programs. We noted the allocation methodology appears reasonable and consistent, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, we recalculated the totals of their methodology for supporting that they are able to count each sport.

Findings: No exceptions were found as a result of applying the procedure.

Direct Institutional Support

4. **Procedure Performed:** We obtained the detail of direct institutional support that funded various athletic department expenses and compared the direct institutional support recorded by the institution during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation and recalculated totals without exception.

Findings: No exceptions were found as a result of applying the procedure.

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For the Year Ended June 30, 2025

Less - Transfers to the Institution

5. **Procedure Performed:** Per discussion with management, there was no transfer of funds to the College from the Intercollegiate Athletics Department for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Indirect Institutional Support

6. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have indirect institutional support for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Guarantees

7. **Procedure Performed:** The guarantees recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total revenues.

Findings: Not applicable, no procedures required to be performed.

Contributions

8. **Procedure Performed:** We obtained from the College a detailed listing of contributions of money, goods or services received directly by the Intercollegiate Athletics Department which identified any contributions from any affiliated or outside organizations, agencies, or groups of individuals (two or more) not included above, (i.e. corporate sponsors), during the year ended June 30, 2025. We noted no contributions over the 10% threshold of the aggregate NCAA contribution revenue requirement.

Findings: No exceptions were found as a result of applying the procedure.

In-Kind

9. **Procedure Performed:** The College did not have in-kind support for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
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For the Year Ended June 30, 2025

Compensation and Benefits Provided by a Third-Party

10. **Procedure Performed:** Per discussion with management, the College's Intercollegiate Athletics Department did not have compensation and benefits provided by a third-party for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Media Rights

11. **Procedure Performed:** Per discussion with management, the College's Intercollegiate Athletics Department did not have media rights revenue for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

NCAA Distributions and NCAA Host Revenue Settlements

12. **Procedure Performed:** The NCAA distributions recorded in the statement for the year ended June 30, 2025 is less than 4.0% threshold of the total revenues.

Findings: Not applicable, no procedures required to be performed.

Conference Distributions and Conference Distributions Post-Season Generated Revenue

13. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have conference distributions or conference post-season generated revenue for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Program Sales, Concessions, Novelty Sales and Parking

14. **Procedure Performed:** The program sales, concessions, novelty sales and parking revenues recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total revenues.

Findings: Not applicable, no procedures required to be performed.

Fort Lewis College

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For the Year Ended June 30, 2025

Royalties, Licensing, Advertisements and Sponsorships

15. **Procedure Performed:** We obtained and inspected agreements related to the College's participation in revenues from royalties, licensing, advertisements, and sponsorships during the reporting period for relevant terms and conditions. We noted that the College appears to be operating under the performance of the agreements, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We compared and agreed the related revenues to the College's statement and recalculated totals, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Sports Camp Revenues

16. **Procedure Performed:** We inspected sports camp contract(s) between the College and person(s) conducting the College sports camps or clinics during the reporting period. We obtained documentation of the College's methodology for recording revenues from sports camps and noted that the College operated under the performance of its methodology, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We obtained schedules of camp participants and selected a sample of five (5) individual camp participant cash receipts from the schedule of sports camp participants and agreed each selection to the College's statement and recalculated totals, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Athletics Restricted Endowment and Investment Income

17. **Procedure Performed:** The College's Intercollegiate Athletics Department did not record any restricted or investment income in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Other Operating Revenue

18. **Procedure Performed:** The Other Operating Revenues recorded in the statement for the year ended June 30, 2025 is less than 4.0% threshold of the total revenues.

Findings: Not applicable, no procedures required to be performed.

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Report of Independent Accountant's Application of Agreed-Up Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Football Bowl Revenues

19. **Procedure Performed:** The College's Intercollegiate Athletics Department did not record any football bowl income in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Agreed-Up Upon Procedures for Expenses

General

- **Procedure Performed:** We compared and agreed each operating expense category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 4.0% of the total expenses, no procedures are required for that specific category.
- **Procedure Performed:** We compared and agreed a sample of operating expense receipts obtained from the above operating expense supporting schedules to adequate supporting documentation. See procedures performed in specific expense categories in the following pages.
- **Procedure Performed:** We compared each major expense account over 10% of the total expenses to prior period amounts and budget estimates. Per discussion with management, there were no budget estimates with variances greater than 10%. We obtained an explanation from management on variations greater than 10% as follows:
 - a. *Team Travel:* Team Travel decreased by 11.8% from the previous year. The reason for the decrease was due to the College having less road trips during the sports seasons.
 - b. *Other Operating Expenses:* The other operating expenses increased by 16.3% from the previous year. The majority of reasons for the increases were due to several increases in operating expenses such as: paying for hiring services for head coach openings, purchase of graduation stoles, outside services for wellness coach, lease terms on two athletic vehicles and over 300 attendees to the Durango Women's Leadership Conference.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures In Accordance with NCAA Bylaw 7.3.1.5.22.1 For the Year Ended June 30, 2025

Athletic Student Aid

20. **Procedure Performed:** We obtained a listing of College athletic student aid recipients for the year ended June 30, 2025. We selected a sample of 40 student-athletes from a population of 437 student-athletes that received student aid during the reporting period from the College's NCAA's Compliance Assistance (CA) software. We agreed the amounts of financial aid per the College to the respective award to the student athlete, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We obtained individual student account detail for each selection and compared the total aid in the College's student system to the student's detail in the College's report that ties directly to the NCAA Membership Financial Reporting System, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We obtained a listing of all equivalency schedules for each sport and noted they were rounded two decimal places and recalculated totals for each sport and overall, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Guarantees

21. **Procedure Performed:** The College's Intercollegiate Athletics Department did not record any Guarantees - Expenses in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

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

22. **Procedure Performed:** We obtained and inspected a listing of coaches employed by the College for the year ended June 30, 2025. We selected a sample of 10 coaches and reviewed their contracts that included men's football, men's and women's soccer, men's and women's basketball and women's softball from the listing, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We compared and agreed the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the College in the statement for the year ended June 30, 2025 without exception.

Findings: No exceptions were found as a result of applying the procedure.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
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For the Year Ended June 30, 2025

Coaching Salaries, Benefits, and Bonuses Paid by the College and Related Entities (Continued)

Procedure Performed: We obtained and inspected payroll summary registers for the year ended June 30, 2025 for each selection. We compared and agreed payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the College recorded in the statement during the reporting period, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Procedure Performed: We compared and agreed the totals recorded to any employment contracts executed for the sample selected and recalculated totals, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Coaching Other Compensation and Benefits Paid by a Third-Party

23. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have coaching other compensation and benefits paid by a third party for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

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

24. **Procedure Performed:** We obtained a listing of support staff/administrative personnel employed by the College for the year ended June 30, 2025. We selected a sample of 5 support staff/administrative personnel employed by the College for the year ended June 30, 2025. Next, we obtained and inspected reporting period summary payroll register for each selection. We compared and agreed related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the College expenses recorded by the College in the statement for the year ended June 30, 2025 and recalculated totals without exception.

Findings: No exceptions were found as a result of applying the procedure.

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

25. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have support staff/administrative personnel other compensation and benefits paid by a third party for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Severance Payments

26. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have severance payments recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Recruiting

27. **Procedure Performed:** The recruiting expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Team Travel

28. **Procedure Performed:** We obtained the College's athletics travel expenses detail for the year ended June 30, 2025. We selected five travel expenses from the detail. We traced and agreed the expenses to supporting documentation and to the College's general ledger, without exception. In addition, we obtained an understanding of the College's team travel expense policies and compared and agreed these policies to existing NCAA-related policies, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Sports Equipment, Uniforms and Supplies

29. **Procedure Performed:** The sports equipment, uniform and supply expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Game Expenses

30. **Procedure Performed:** The game expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
For the Year Ended June 30, 2025

Fund Raising, Marketing and Promotion

31. **Procedure Performed:** The fund raising, marketing and promotion expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Sports Camp Expenses

32. **Procedure Performed:** The sports camp expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Spirit Groups

33. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have spirit groups expense recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Athletic Facilities Debt Service, Leases and Rental Fees

34. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have athletic facilities debt service, leases and rental fees expense recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Direct Overhead, Administrative Expenses, Facilities Maintenance and Operations

35. **Procedure Performed:** The direct overhead, administrative expenses, facilities maintenance, and operation expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
In Accordance with NCAA Bylaw 7.3.1.5.22.1
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Indirect Institutional Support

36. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have indirect institutional support expenses recorded in the statement for the year ended June 30, 2025

Findings: Not applicable, no procedures required to be performed.

Medical Expenses and Medical Insurance

37. **Procedure Performed:** We obtained a general ledger detail of medical expenses and medical insurance and compared to the total expenses reported. We selected a sample of transactions to validate the existence of the transaction and accuracy of recording and recalculated totals, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Memberships and Dues

38. **Procedure Performed:** The membership and dues expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Student-Athlete Meals (non-travel)

39. **Procedure Performed:** The student-athlete meals (non-travel) recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Other Operating Expenses and Transfers to Institution

40. **Procedure Performed:** We obtained the general ledger detail of other operating expenses and transfers to the College and compared to the total expenses reported. We traced and agreed the expenses to supporting documentation and to the College's general ledger, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures In Accordance with NCAA Bylaw 7.3.1.5.22.1 For the Year Ended June 30, 2025

Post-Season Football Expenses

41. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have post season football expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Post-Season Non-Football Expenses

42. **Procedure Performed:** The post-season non-football expenses recorded in the statement for the year ended June 30, 2025 is less than the 4.0% threshold of total expenses.

Findings: Not applicable, no procedures required to be performed.

Enhanced Educational Expenses

43. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have enhanced educational expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, no procedures required to be performed.

Institutional NIL Revenue Share

44. **Procedure Performed:** The College's Intercollegiate Athletics Department did not have institutional NIL revenue share expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, no procedures required to be performed.

Minimum Agreed-Upon Procedures Program for the Other Reporting Items

Following is a complete listing of the minimum agreed-upon procedures for other reporting items, by category for procedures that performed, and our findings, as follows:

Excess Transfers to Institution

Procedure Performed: The College's Intercollegiate Athletics Department did not have excess transfers to Institution expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the Institution did not report any activity in this category.

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For the Year Ended June 30, 2025

Conference Realignment Expenses

Procedure Performed: The College's Intercollegiate Athletics Department did not have conference realignment expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the Institution did not report any activity in this category.

Total Athletics Related Debt

Procedure Performed: The College's Intercollegiate Athletics Department did not have athletics related debt expenses recorded in the statement for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Total Institutional Debt

Procedure Performed: Total institutional debt reported by the College for the year ended June 30, 2025 was tested as part of the financial statement audit without exception.

Findings: No exceptions were found as a result of applying the procedure.

Value of Athletics Dedicated Endowments

Procedure Performed: Athletics endowments are maintained by the Foundation. For the year ended June 30, 2025, the Foundation's financial statements were included in the College's financial statements as a discretely presented component unit. Given that we rely on the Foundation auditor as part of the overall College audit, no further procedures were performed on this specific category.

Findings: No exceptions were found as a result of applying the procedure.

Value of Institutional Endowments

Procedure Performed: The College's Intercollegiate Athletics Department did not have institutional endowments for the year ended June 30, 2025.

Findings: Not applicable, the College did not report any activity in this category.

Fort Lewis College

Report of Independent Accountant's Application of Agreed-Upon Procedures
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Total Athletics Related Capital Expenditures

Procedure Performed: We obtained a schedule of athletics related capital expenditures made by athletics, the institution and affiliated organizations for the year ended June 30, 2025. We obtained the general ledger detail and compared it to the total expenses reported. From the detail, we selected a sample of four capital expenditures during the year, and validated the existence and accuracy of recording, and recalculated totals, without exception.

Findings: No exceptions were found as a result of applying the procedure.

Fort Lewis College
Intercollegiate Athletics Program Accounts of Fort Lewis College
and Fort Lewis College Foundation
Statement of Revenues and Expenses (unaudited)
For the Year Ended June 30, 2025

	Football	Men's Basketball	Women's Basketball	Other Men's Sports	Other Women's Sports	Non-Program Specific	Total
Revenues							
Ticket Sales	\$ 11,077	\$ 8,048	\$ 6,664	\$ 2,476	\$ 4,600	\$ -	\$ 32,865
Student Fees	247,511	122,057	119,827	159,567	519,955	(285,127)	883,790
Direct Institutional Support	1,092,877	369,486	300,062	686,204	1,227,484	1,615,346	5,291,459
Guarantees - Revenue	-	-	4,500	-	1,000	-	5,500
Contributions	116,053	85,029	43,257	226,874	218,918	150,129	840,260
NCAA Distributions Including All Tournament Revenues	-	-	-	-	-	88,928	88,928
Post-Season Non-Football NCAA Expense Reimbursements	-	-	-	25,710	4,555	2,880	33,145
Program Sales, Concessions, Novelty Sales and Parking	256	-	-	576	20,406	-	21,238
Royalties, Licensing, Advertisements and Sponsorships	350	175	175	875	1,925	602,880	606,380
Sports Camp Revenues	59,940	60,606	29,750	136,567	160,038	4,327	451,228
Other Revenue	10,910	-	692	16,675	36,456	206,285	271,018
Total Operating Revenue	<u>\$ 1,538,974</u>	<u>\$ 645,401</u>	<u>\$ 504,927</u>	<u>\$ 1,255,524</u>	<u>\$ 2,195,337</u>	<u>\$ 2,385,648</u>	<u>\$ 8,525,811</u>

(Continued)

Fort Lewis College
Intercollegiate Athletics Program Accounts of Fort Lewis College
and Fort Lewis College Foundation
Statement of Revenues and Expenses (unaudited)
For the Year Ended June 30, 2025
(Continued)

	Football	Men's Basketball	Women's Basketball	Other Men's Sports	Other Women's Sports	Non-Program Specific	Total
Operating Expenses							
Athletic Student Aid	\$ 720,783	\$ 257,923	\$ 212,299	\$ 579,202	\$ 929,024	\$ 154,188	\$ 2,853,419
Head Coaching Salaries, Benefits and Bonuses Paid by the College	148,157	125,751	115,572	159,448	373,968	-	922,896
Asst Coaching Salaries, Benefits and Bonuses Paid by the College	275,834	79,400	60,261	93,985	167,791	-	677,271
Support Staff/Administrative Salaries Paid by the College	-	7,556	-	7,695	6,978	797,724	819,953
Recruiting	24,285	24,058	13,954	3,127	39,804	64,000	169,228
Team Travel	130,341	115,192	63,074	205,886	336,861	-	851,354
Sports Equipment, Uniforms and Supplies	39,665	22,539	9,232	35,906	122,349	-	229,691
Game Expenses	38,362	21,972	18,090	18,513	35,171	40,721	172,829
Fund Raising, Marketing and Promotion	-	765	523	1,146	-	123,270	125,704
Sports Camp Expenses	324	17,697	19,860	20,075	50,458	(13,891)	94,523
Direct Overhead and Administrative Expenses	-	-	-	-	-	18,728	18,728
Facilities Maintenance and Operations	-	-	-	-	-	2,795	2,795
Medical Expenses and Medical Insurance	-	-	-	-	-	357,526	357,526
Memberships and Dues	225	-	-	1,146	3,106	31,546	36,023
Student-Athlete Meals (non-travel)	22,663	1,641	3,015	7,669	11,288	173	46,449
Net Transfers	-	-	-	(17,000)	(17,000)	34,000	-
Camp/Program	-	-	-	10,769	(10,769)	-	-
Other Operating Expenses	108,372	22,940	18,463	43,417	66,863	877,149	1,137,204
NCAA Post-Season Non-Football Expenses	-	-	-	22,165	14,116	-	36,281
Total Operating Expenses	<u>1,509,011</u>	<u>697,434</u>	<u>534,343</u>	<u>1,193,149</u>	<u>2,130,008</u>	<u>2,487,929</u>	<u>8,551,874</u>
Excess/(Deficiency) of Revenues							
Over/(Under) Expenses	<u>\$ 29,963</u>	<u>\$ (52,033)</u>	<u>\$ (29,416)</u>	<u>\$ 62,375</u>	<u>\$ 65,329</u>	<u>\$ (102,281)</u>	<u>\$ (26,063)</u>

Fort Lewis College
Notes to Intercollegiate Athletics Program of Fort Lewis College
and Fort Lewis College Foundation
Statement of Revenues and Expenses (unaudited)

Note 1: Basis of Presentation

The accompanying Intercollegiate Athletics Program Accounts of the Fort Lewis College and the Fort Lewis College Foundation - Statement of Revenues and Expense (the Statement) has been prepared in accordance with guidelines by the National Collegiate Athletic Association.

The purpose of the Statement is to present a summary of revenues and expenditures for the Athletic Department of the College and Foundation (including amounts expended on behalf of the College by the organizations outside the control of the College) for the year ended June 30, 2025. Because the Statement presents only a selected portion of the activities of the College (and certain other organizations), it is not intended to and does not present either the financial position, changes in fund balances or revenues and expenditures for the year then ended for the College.

The accompanying Statement has been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when an obligation is incurred.

For reporting purposes, the major sports in which the College participates are combined by and reported by the following major categories: Football, Men's Basketball, Women's Basketball, Other Men's Sports, and Other Women's Sports. The first three categories represent individual activities whereas the last two represent the combined activity of multiple sports. The administrative functions of the Intercollegiate Athletics Department, which supports all sports, have been combined and reported within the Non-Program Specific category.

Note 2: Summary of Significant Accounting Policies

The following is a summary of the more significant accounting policies of the College's Intercollegiate Athletics Department:

Revenues

Revenues from operations have been allocated based on management's estimate of which sport generated the income. Financial aid support has been allocated based on the actual payments made in support of each sport.

Fort Lewis College
Notes to Intercollegiate Athletics Program of Fort Lewis College
and Fort Lewis College Foundation
Statement of Revenues and Expenses (unaudited)

Note 2: Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets are stated at cost at the date of acquisition or at fair value at the date of donation. For equipment, the capitalization policy includes all items with a value of \$5,000 or more, and an estimated useful life of greater than one year. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Estimated useful lives range from 3 to 10 years for equipment and 20 to 50 years for facility improvements. The College Purchasing Director is responsible for controlling property procurement. The Department Director is responsible for informing the Purchasing Director of property received by donation. Department personnel are responsible for the safeguard, care, maintenance, and proper use of all property assigned.

The Department Director is responsible for informing the Purchasing Director of property received by donation. Department personnel are responsible for the safeguard, care, maintenance, and proper use of all property assigned. Because the athletic department is considered to be a general fund activity for reporting purposes, no specific assets are allocated to athletics. There is no debt associated with the athletics department.

Note 3: Concentration of Donor Sources

The Foundation was the single donor source for the Intercollegiate Athletics Department with contributions of \$840,260 for the year ended June 30, 2025. The contributions received from the Foundation represent gifts from various donors made on behalf of the Intercollegiate Athletics Department.