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February 27, 2018

Mr. John Hitt
c/o Mr. Brad Stricklin
UCF Athletics Association, Inc.
PO Box 163555
Orlando, FL 32816-3555

Dear President Hitt:

This letter confirms the arrangements for Crowe Horwath LLP ("Crowe" or "us" or "we" or "our") to apply agreed-upon procedures, as discussed in attachment A, solely to assist you in evaluating whether the statement of revenue and expenses of the intercollegiate athletics programs of the University of Central Florida (collectively "University" or "you" or "your") is presented in compliance with the National Collegiate Athletic Association ("NCAA") Constitution Article 3.2.4.16 for the year ended June 30, 2018, from information you provide. The attached Crowe Engagement Terms is an integral part of this letter, and its terms are incorporated herein.

The agreed-upon procedures will be performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of President John Hitt of the University and the NCAA.

Because these procedures will not constitute an examination in accordance with standards established by the American Institute of Certified Public Accountants, we will not express an opinion on the statement of revenue and expenses of the University's intercollegiate athletics programs or on the University's compliance with NCAA Constitution Article 3.2.4.16. We have no obligation to perform any procedures beyond those listed in Attachment A. If we were to perform additional procedures, other matters might come to our attention that would be reported to you. It is understood that we will prepare a report reflecting our findings of the procedures outlined in attachment A for use by you and the NCAA. We make no representations as to the adequacy of these procedures for your and the NCAA purpose.

If you decide that additional procedures are needed, we will discuss those with you. It is customary for us to document such revisions, either by memo or by an addendum to this letter. If you wish to add specified users of the report, we will require that they acknowledge in writing their responsibility for the sufficiency of these procedures.

The agreed-upon procedures do not contemplate obtaining the understanding of internal control or assessing control risk, tests of accounting records and responses to inquiries by obtaining corroborating evidential matter, and certain other procedures ordinarily performed during an examination. Thus, this engagement does not provide assurance that we will become aware of significant matters that would be disclosed in an examination. Our engagement cannot be relied upon to disclose errors, fraud, or illegal acts that may exist. However, we will inform you of any significant errors that may come to our attention. Our engagement will not enable us to address legal or regulatory matters or abuses of management discretion, which matters should be discussed by you with your legal counsel. You are also responsible for the accuracy and completeness of the information provided to Crowe for purposes of this engagement and for timely updating such information. Because of the importance of such information to our engagement, you agree to release Crowe and its personnel from any liability and costs relating to our

services under this engagement attributable to the inaccuracy or incompleteness of information provided to us for purposes of this engagement.

Our procedures and work product are intended for the benefit and use of the University and NCAA. This engagement will not be planned or conducted in contemplation of reliance by any other party or with respect to any specific transaction and is not intended to benefit or influence any other party. Therefore, items of possible interest to a third party may not be specifically addressed or matters may exist that could be assessed differently by a third party. The working papers for this engagement are the property of Crowe and constitute confidential information.

Although the actual language of our report may change as a result of our procedures, we presently expect our report on the agreed-upon procedures to read as follows:

Customize to match the expected report.

> We have performed the procedures listed in Attachment A, which were agreed to by President John Hitt of the University of Central Florida ("University") and the National Collegiate Athletic Association ("NCAA"), solely to assist the president in evaluating whether the University complied with the NCAA Constitution Article 3.2.4.16 for the year ended June 30, 2018. The University's management is responsible for the Schedule of Revenue and Expenses of intercollegiate athletics operations ("Schedule") and the Schedule's compliance with those requirements.
>
> 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 those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in the attached listing of procedures and findings either for the purpose for which this report has been requested or for any other purpose.
>
> The procedures that we performed and our findings are included in Attachment A.
>
> We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the Statement and the Statement's compliance with the NCAA Constitution Article 3.2.4.16. Accordingly, we do not express such an opinion. 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 President John Hitt of the University of Central Florida and the NCAA and is not intended to be and should not be used by anyone other than these specified parties.

If, for any reason, we are unable to complete the agreed-upon procedures, we will not issue a report as a result of this engagement.

FEES

Our fees, including of out-of-pocket expenses, are outlined below. Our invoices are due and payable upon receipt. Invoices that are not paid within 30 days of receipt are subject to a monthly interest charge of one percent per month or the highest interest rate allowed by law, whichever is less, which we may elect to waive at our sole discretion, plus costs of collection including reasonable attorneys' fees. If any amounts invoiced remain unpaid 30 days after the invoice date, you agree that Crowe may, in its sole discretion, cease work until all such amounts are paid or terminate this engagement.

Agreed Upon Procedures for the year ending June 30, 2018	$7,000

Circumstances may arise under which we must perform additional work and, thus, require additional billings for our services. Examples of such circumstances include, but are not limited to:

- Changing NCAA requirements
- Erroneous or incomplete records
- Change in your organizational structure or size due to merger and acquisition activity or other events
- Change in your controls
- Agreed-upon level of preparation and assistance from your personnel not provided
- Failure of your staff to prepare information in a timely manner
- Numerous revisions to your information
- Lack of availability of appropriate Association personnel during audit fieldwork.

MISCELLANEOUS

For purposes of this Miscellaneous section, the Acceptance section below, and all of the Crowe Engagement Terms, "Client" will mean the entity(ies) defined in the first paragraph of this letter and will also include all related parents, subsidiaries, and affiliates of Client who may receive or claim reliance upon any Report.

Crowe will provide the services to Client under this Agreement as an independent contractor and not as Client's partner, agent, employee, or joint venturer under this Agreement. Neither Crowe nor Client will have any right, power or authority to bind the other party.

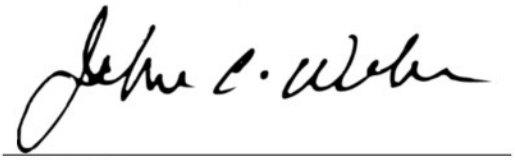
This engagement letter agreement (the "Agreement") reflects the entire agreement between the parties relating to the services (or any reports, deliverables or other work product) covered by this Agreement. The engagement letter and any attachments (including without limitation the attached Crowe Engagement Terms) are to be construed as a single document, with the provisions of each section applicable throughout. This Agreement may not be amended or varied except by a written document signed by each party. It replaces and supersedes any other proposals, correspondence, agreements and understandings, whether written or oral, relating to the services covered by this letter, and each party agrees that in entering this Agreement, it has not relied on any oral or written representations, statements or other information not contained in or incorporated into this Agreement. Any non-disclosure or other confidentiality agreement is replaced and superseded by this Agreement. The agreements of the parties contained in this Agreement will survive the completion or termination of this Agreement. If any provision (in whole or in part) of this Agreement is found unenforceable or invalid, this will not affect the remainder of the provision or any other provisions in this Agreement, all of which will continue in effect as if the stricken portion had not been included. This Agreement may be executed in two or more actual, scanned, emailed, or electronically copied counterparts, each and all of which together are one and the same instrument. Accurate transmitted copies (transmitted copies are reproduced documents that are sent via mail, delivery, scanning, email, photocopy, facsimile or other process) of the executed Agreement or signature pages only (whether handwritten or electronic signature), will be considered and accepted by each party as documents equivalent to original documents and will be deemed valid, binding and enforceable by and against all parties. This Agreement must be construed, governed, and interpreted under the laws of the State of Illinois, without regard for choice of law principles.

We are pleased to have this opportunity to serve you, and we look forward to a continuing relationship. If the terms of this letter and the attached Crowe Engagement Terms are acceptable to you, please sign below and return one copy of this letter at your earliest convenience. Please contact us with any questions or concerns.

ACCEPTANCE

I have reviewed the arrangements outlined above and in the attached "Crowe Engagement Terms," and I accept on behalf of the Client the terms and conditions as stated. By signing below, I represent and warrant that I am authorized by Client to accept the terms and conditions as stated.

IN WITNESS WHEREOF, University of Central Florida and Crowe have duly executed this engagement letter effective the date first written above.

UCF ATHLETICS ASSOCIATION, INC.	CROWE HORWATH LLP
William F. Merck II	
Signed: Friday, April 27, 2018	
Signature	Signature
	John C. Weber
Printed Name	Printed Name
President	Partner
Title	Title
	February 27, 2018
Date	Date

Crowe Engagement Terms

Crowe wants Client to understand the terms under which Crowe provides its services to Client and the basis under which Crowe determines its fees. These terms are part of the Agreement and apply to all services described in the Agreement as well as all other services provided to Client (collectively, the "Services"), unless and until a separate written agreement is executed by the parties for separate services. Any advice provided by Crowe is not intended to be, and is not, investment advice.

CLIENT'S ASSISTANCE – For Crowe to provide Services effectively and efficiently, Client agrees to provide Crowe timely with information requested and to make available to Crowe any personnel, systems, premises, records, or other information as reasonably requested by Crowe to perform the Services. Access to such personnel and information are key elements for Crowe's successful completion of Services and determination of fees. If for any reason this does not occur, a revised fee to reflect additional time or resources required by Crowe will be mutually agreed. Client agrees Crowe will have no responsibility for any delays related to a delay in providing such information to Crowe. Such information will be accurate and complete, and Client will inform Crowe of all significant tax, accounting and financial reporting matters of which Client is aware.

PROFESSIONAL STANDARDS – As a regulated professional services firm, Crowe must follow professional standards when applicable, including the Code of Professional Conduct of the American Institute of Certified Public Accountants ("AICPA"). Thus, if circumstances arise that, in Crowe's professional judgment, prevent it from completing the engagement, Crowe retains the right to take any course of action permitted by professional standards, including declining to express an opinion or issue other work product or terminating the engagement.

REPORTS – Any information, advice, recommendations or other content of any memoranda, reports, deliverables, work product, presentations, or other communications Crowe provides under this Agreement ("Reports"), other than Client's original information, are for Client's internal use only, consistent with the purpose of the Services. Client will not rely on any draft Report. Unless required by an audit or other attestation professional standard, Crowe will not be required to update any final Report for circumstances of which we become aware or events occurring after delivery.

CONFIDENTIALITY – Except as otherwise permitted by this Agreement or as agreed in writing, neither Crowe nor Client may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Client use of any Crowe work product will be limited to its stated purpose and to Client business use only. However, Client and Crowe each agree that either party may disclose such information to the extent that it: (i) is or becomes public other than through a breach of this Agreement, (ii) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (iii) was known to the recipient at the time of disclosure or is thereafter created independently, (iv) is disclosed as necessary to enforce the recipient's rights under this Agreement, or (v) must be disclosed under applicable law, regulations, legal process or professional standards.

THIRD PARTY PROVIDER – Crowe may use a third-party provider in providing Services to Client, which may require Crowe to share Client confidential information with the provider. If Crowe uses a third-party provider, Crowe will enter into a confidentiality agreement with the provider to require the provider to protect the confidentiality of Client's confidential information, and Crowe will be responsible to Client for maintaining its confidentiality.

CLIENT-REQUIRED CLOUD USAGE – If Client requests that Crowe access files, documents or other information in a cloud-based or web-accessed hosting service or other third-party system accessed via the internet, including, without limitation iCloud, Dropbox, Google Docs, Google Drive, a data room hosted by a third-party, or a similar service or website (collectively, "Cloud Storage"), Client will confirm with any third-parties assisting with or hosting the Cloud Storage that either such third-party or Client (and not Crowe) is responsible for complying with all applicable laws relating to the Cloud Storage and any information contained in the Cloud Storage, providing Crowe access to the information in the Cloud Storage, and protecting the information in the Cloud Storage from any unauthorized access, including without limitation unauthorized access to the information when in transit to or from the Cloud Storage. Client represents that

it has authority to provide Crowe access to information in the Cloud Storage and that providing Crowe with such access complies with all applicable laws, regulations, and duties owed to third-parties.

DATA PROTECTION – If Crowe holds or uses Client information that can be linked to specific individuals who are Client's customers ("Personal Data"), Crowe will treat it as confidential as described above and comply with applicable US state and federal law and professional regulations in disclosing or using such information to carry out the Services. Crowe has implemented and will maintain physical, electronic and procedural safeguards reasonably designed to (i) protect the security, confidentiality and integrity of the Personal Data, (ii) prevent unauthorized access to or use of the Personal Data, and (iii) provide proper disposal of the Personal Data (collectively, the "Safeguards"). Client warrants that it has the authority to provide the Personal Data to Crowe in connection with the Services and that Client has processed the Personal Data provided to Crowe in accordance with applicable law. To provide the Services, Client may also need to provide Crowe with access to Personal Data consisting of protected health information, financial account numbers, Social Security or other government-issued identification numbers, or other data that, if disclosed without authorization, would trigger notification requirements under applicable law ("Restricted Personal Data"). In the event Client provides Crowe access to Restricted Personal Data, Client will consult with Crowe on appropriate measures (consistent with professional standards applicable to Crowe) to protect the Restricted Personal Data, such as: deleting or masking unnecessary information before making it available to Crowe, encrypting it when transferring it to Crowe, or providing it to Crowe only during on-site review on Client's site. Client will provide Crowe with Restricted Personal Data only in accordance with mutually agreed protective measures. Otherwise, Client and Crowe agree each may use unencrypted electronic media to correspond or transmit information and such use will not in itself constitute a breach of this Agreement.

INTELLECTUAL PROPERTY – Crowe may use ideas, concepts, methodologies, data, software, designs, utilities, tools, models, techniques, systems, Reports, or other know-how that it develops, owns or licenses ("Materials") in performing the Services. Crowe retains all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers compiled in providing the Services, but not in the Client information reflected in them. Upon payment for Services and subject to the other terms of this Agreement, Client will use Reports, as well as any Materials therein, only to the extent necessary and permitted under this Agreement.

AGGREGATED DATA – Client hereby acknowledges and agrees that Crowe may aggregate Client content and data with content and data from other clients ("Data Aggregations") for purposes including, without limitation, product and service development, commercialization, industry benchmarking, or quality improvement initiatives. Crowe will scrub the content and data so that Client sensitive information is not disclosed and so that all data is anonymized. All Data Aggregations will be the sole and exclusive property of Crowe.

SAGEWORKS BENCHMARKING – Client agrees that Crowe may from time to time provide Client's confidential accounting and / or financial data to a third party, Sageworks, Inc., for research or benchmarking purposes. Client's agreement in the prior sentence is based on Crowe's agreement to maintain such information as confidential and not to identify Client in any benchmarking reports. The information disclosed will include Client's six digit North American Industry Classification System (commonly referred to as the "NAICS" code) and certain balance sheet and income statement category totals required to generate the following financial metrics and ratios: current ratio, quick ratio, average days in inventory, average days in accounts receivable, average days in account payable, debt-to-equity ratio, debt service coverage, return on equity, return on assets, gross margin, net profit before taxes, and earnings before interest, taxes, depreciation and amortization ("EBITDA"), and number of full time employees (or their equivalent) for average revenue and return on assets per employee.

LEGAL AND REGULATORY CHANGE – Crowe may periodically communicate to Client changes in laws, rules or regulations. However, Client has not engaged Crowe, and Crowe does not undertake an obligation, to advise Client of changes in (a) laws, rules, regulations, industry or market conditions, or (b) Client's own business practices or other circumstances (except to the extent required by professional standards). The scope of Services and the fees for Services are based on current laws and regulations. If changes in laws or regulations change Client's requirements or the scope of the Services, Crowe's fees will be modified to a mutually agreed amount to reflect the changed level of Crowe's effort.

PUBLICATION – Client agrees to obtain Crowe's specific permission before using any Report or Crowe work product or Crowe's firm's name in a published document, and Client agrees to submit to Crowe copies of such documents to obtain Crowe's permission before they are filed or published.

CLIENT REFERENCE – From time to time Crowe is requested by prospective clients to provide references for Crowe service offerings. Client agrees that Crowe may use Client's name and generally describe the nature of Crowe's engagement(s) with Client in marketing to prospects, and Crowe may also provide prospects with contact information for Client personnel familiar with Crowe's Services.

NO PUNITIVE OR CONSEQUENTIAL DAMAGES – Any liability hereunder will not include any consequential, special, incidental, indirect, punitive, or exemplary damages or loss, nor any lost profits, goodwill, savings, or business opportunity, even if a party had reason to know of the possibility of such damages.

LIMIT OF LIABILITY – Except where it is judicially determined that Crowe performed its Services with gross negligence or willful misconduct, each party's liability will not exceed fees paid by Client to Crowe for the portion of the work giving rise to liability. A claim for a return of fees paid is the exclusive remedy for any damages. This limit of liability will apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted, including, without limitation, to claims based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This limit of liability will also apply after this Agreement.

INDEMNIFICATION FOR THIRD-PARTY CLAIMS – In the event of a legal proceeding or other claim brought against Crowe by a third party, except where it is judicially determined that Crowe performed Services with gross negligence or willful misconduct, up to the amount set forth in F.S. 768.28, Client agrees to indemnify and hold harmless Crowe and its personnel against all costs, fees, expenses, damages and liabilities, including attorney fees and any other fees or defense costs, associated with such third-party claim, relating to or arising from any Services performed or work product provided by Crowe that Client uses or discloses to others or this engagement generally. This indemnification is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim, liability, or damages asserted, including, without limitation, to claims, liability or damages based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This indemnification will also apply after termination of this Agreement.

NO TRANSFER OR ASSIGNMENT OF CLAIMS – No claim against Crowe, or any recovery from or against Crowe, may be sold, assigned or otherwise transferred, in whole or in part.

TIME LIMIT ON CLAIMS – In no event will any action against Crowe, arising from or relating to this engagement letter or the Services provided by Crowe relating to this engagement, be brought after the earlier of 1) two (2) years after the date on which occurred the act or omission alleged to have been the cause of the injury alleged; or 2) the expiration of the applicable statute of limitations or repose.

RESPONSE TO LEGAL PROCESS – If Crowe is requested by subpoena, request for information, or through some other legal process to produce documents or testimony pertaining to Client or Crowe's Services, and Crowe is not named as a party in the applicable proceeding, then Client will reimburse Crowe for its professional time, plus out-of-pocket expenses, as well as reasonable attorney fees, Crowe incurs in responding to such request.

MEDIATION – If a dispute arises, in whole or in part, out of or related to this engagement, or after the date of this agreement, between Client or any of Client's affiliates or principals and Crowe, and if the dispute cannot be settled through negotiation, Client and Crowe agree first to try, in good faith, to settle the dispute by mediation administered by the American Arbitration Association, under its mediation rules for professional accounting and related services disputes, before resorting to litigation or any other dispute-resolution procedure. The results of mediation will be binding only upon agreement of each party to be bound. Costs of any mediation will be shared equally by both parties. Any mediation will be held in Orlando, Florida.

JURY TRIAL WAIVER – FOR ALL DISPUTES RELATING TO OR ARISING BETWEEN THE PARTIES, THE PARTIES AGREE TO WAIVE A TRIAL BY JURY TO FACILITATE JUDICIAL RESOLUTION AND TO SAVE TIME AND EXPENSE. EACH PARTY AGREES IT HAS HAD THE OPPORTUNITY TO HAVE ITS LEGAL COUNSEL REVIEW THIS WAIVER. THIS WAIVER IS IRREVOCABLE, MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND APPLIES TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, OR MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS WRITTEN CONSENT TO A BENCH TRIAL WITHOUT A JURY. HOWEVER, AND NOTWITHSTANDING THE FOREGOING, IF ANY COURT RULES OR FINDS THIS JURY TRIAL WAIVER TO BE UNENFORCEABLE AND INEFFECTIVE IN WAIVING A JURY, THEN ANY DISPUTE RELATING TO OR ARISING FROM THIS ENGAGEMENT OR THE PARTIES' RELATIONSHIP GENERALLY WILL BE RESOLVED BY ARBITRATION AS SET FORTH IN THE PARAGRAPH BELOW REGARDING "ARBITRATION."

ARBITRATION – If any court rules or finds that the JURY TRIAL WAIVER section is not enforceable, then any dispute between the parties relating to or arising from this Agreement or the parties' relationship generally will be settled by binding arbitration in Orlando, Florida (or a location agreed in writing by the parties). Any issues concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of this Section, will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). The arbitration will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). The parties will use the International Institute for Conflict Prevention & Resolution (the "CPR Institute") Global Rules for Accelerated Commercial Arbitration (the "Accelerated Rules") then in effect, or such other rules or procedures as the parties may agree in writing. In the event of a conflict between those rules and this Agreement, this Agreement will control. The parties may alter each of these rules by written agreement. If a party has a basis for injunctive relief, this paragraph will not preclude a party seeking and obtaining injunctive relief in a court of proper jurisdiction. The parties will agree within a reasonable period of time after notice is made of initiating the arbitration process whether to use one or three arbitrators, and if the parties cannot agree within fifteen (15) business days, the parties will use a single arbitrator. In any event the arbitrator(s) must be retired federal judges or attorneys with at least 15 years commercial law experience and no arbitrator may be appointed unless he or she has agreed to these procedures. If the parties cannot agree upon arbitrator(s) within an additional fifteen (15) business days, the arbitrator(s) will be selected by the CPR Institute. Discovery will be permitted only as authorized by the arbitrator(s), and as a rule, the arbitrator(s) will not permit discovery except upon a showing of substantial need by a party. To the extent the arbitrator(s) permit discovery as to liability, the arbitrator(s) will also permit discovery as to causation, reliance, and damages. The arbitrator(s) will not permit a party to take more than six depositions, and no depositions may exceed five hours. The arbitrator(s) will have no power to make an award inconsistent with this Agreement. The arbitrator(s) will rule on a summary basis where possible, including without limitation on a motion to dismiss basis or on a summary judgment basis. The arbitrator(s) may enter such prehearing orders as may be appropriate to ensure a fair hearing. The hearing will be held within one year of the initiation of arbitration, or less, and the hearing must be held on continuous business days until concluded. The hearing must be concluded within ten (10) business days absent written agreement by the parties to the contrary. The time limits in this section are not jurisdictional. The arbitrator(s) will apply substantive law and may award injunctive relief or any other remedy available from a judge. The arbitrator(s) may award attorney fees and costs to the prevailing party, and in the event of a split or partial award, the arbitrator(s) may award costs or attorney fees in an equitable manner. Any award by the arbitrator(s) will be accompanied by a reasoned opinion describing the basis of the award. Any prior agreement regarding arbitration entered by the parties is replaced and superseded by this agreement. The arbitration will be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrator(s) may be entered by any court having jurisdiction thereof. All aspects of the arbitration will be treated by the parties and the arbitrator(s) as confidential.

NON-SOLICITATION – Client and Crowe acknowledge the importance of retaining key personnel. Accordingly, both parties agree that during the period of this agreement, and for one (1) year after its expiration or termination, neither party will solicit any personnel or subcontractors (if any) of the other party for employment without the written consent of the other party. If an individual becomes an employee of the other party, the other party agrees to pay a fee equal to the individual's compensation for the prior full twelve-month period to the original employer.

AFFILIATES – Crowe Horwath LLP is an independent member of Crowe Horwath International, a Swiss verein. Each member firm of Crowe Horwath International is a separate and independent legal Association. Crowe Horwath LLP and its affiliates are not responsible or liable for any acts or omissions of Crowe Horwath International or any other member of Crowe Horwath International and specifically disclaim any and all responsibility or liability for acts or omissions of Crowe Horwath International or any other member of Crowe Horwath International. Crowe Horwath International does not render any professional services and does not have an ownership or partnership interest in Crowe Horwath LLP. Crowe Horwath International and its other member firms are not responsible or liable for any acts or omissions of Crowe Horwath LLP and specifically disclaim any and all responsibility or liability for acts or omissions of Crowe Horwath LLP.

University or Central Florida
NCAA AUP REVENUE AND EXPENSE PROCEDURES
June 30, 2018
ATTACHMENT A

If a specific reporting category is omitted from the schedule or it is less than .5% of the total revenues or expenses, the procedure is not deemed to be applicable for that specific category.

Procedures

Revenue Procedures

1. Before the commencement of fieldwork, determine that the amounts reported on the Schedule agree to the institution's general ledger. Recalculate totals.

   Results:

2. Compare and agree each operating revenue category reported in the Schedule during the reporting period to supporting statements provided by the institution.

   Results:

3. Compare and agree a haphazard sample of 5 operating revenue receipts obtained from the above operating revenue supporting statements to adequate supporting documentation (such as payment receipts, posting general and daily balancing report).

   Results:

4. Compare each major revenue account over $1 million or 10% of the total revenues to prior period amounts and budget estimates. Obtain and document an understanding of any significant variations over $1 million or 10% from the prior year. Report the analysis as a supplement to the final agreed upon procedures report.

   Results:

Ticket Sales

5. Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Institution in the Schedule and the related attendance figures.

   Results:

6. Recalculate totals of the listings of tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets.

   Results:

Student Fees

7. Compare and agree student fees reported by the institution in the Schedule for the reporting period to the student enrollment report obtained from the Registrar during the same reporting period.

   Results:

8. Obtain and document an understanding of institution's methodology for allocating student fees to intercollegiate athletics programs.

   Results:

9. Recalculate total student fees on the enrollment report.

   Results:

10. If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, recalculate their calculation for supporting that they are able to count each sport. Tie the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals.

    Results:

Direct State or Other Governmental Support

11. Compare direct state or other governmental support recorded by the institution during the reporting period with state appropriations, institutional authorizations or other corroborative supporting documentation <describe other documentation>.

    Results:

12. Recalculate the total for direct state of other governmental support based on the detailed listing of components provided by the institution.

    Results:

Direct Institutional Support

13. Compare the direct institutional support recorded by the institution during the reporting period with the institutional supporting budget transfers documentation and other <describe item used> corroborative supporting documentation.

    Results:

14. Recalculate the total of direct institutional support based on the detailed listing of institutional supporting budget transfers documentation and other corroborative supporting documentation <describe item used> provided by the institution.

    Results:

Transfers Back to Institution

15. Compare the transfers back to institution reported on the Schedule by the athletics department with supporting journal entries <or describe item used> of the institution.

    Results:

16. Recalculate totals of transfers back to the institution based on detailed listing of supporting journal entries <or describe item used> provided by the institution.

    Results:

Indirect Institutional Support

17. Compare the indirect institutional support recorded by the institution during the reporting period with corroborative documentation such as expense payments, cost allocation detail or other <describe item used> corroborative supporting documentation by the institution.

    Results:

18. Recalculate totals of indirect institutional support based on detailed listing of expense payments, cost allocation detail or other corroborative supporting documentation <describe the item used if other> provided by the institution.

    Results:

Guarantees

19. Select a haphazard sample of 4 settlement reports for away games during the reporting period and agree each selection to the institution's general ledger and the Schedule.

    Results:

20. Select a haphazard sample of 4 contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree each selection to the institution's general ledger and the Schedule.

    Results:

21. Recalculate totals of the guarantees reported on the Schedule based on detailed listing of guarantees provided by the institution <or describe other supporting documentation>.

    Results:

Contributions

22. Compare each major revenue account to the prior period amounts and budget estimates (major defined as $1 million or 10% of total revenue). Obtain and document an understanding of any significant (greater than $1 million or 10%) variations.

    Results:

23. Obtain and agree supporting documentation for any contributions of money, goods or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period.

    Results:

In-Kind

24. Compare the in-kind recorded by the institution during the reporting period with a schedule of in-kind donations.

    Results:

25. Recalculate total of the schedule of in-kind donations

    Results:

Compensation and Benefits Provided by a Third-Party

26. Obtain the summary of revenues from affiliated and outside organizations (the "Summary") as of the end of the reporting period from the institution.

    Results:

27. Select a haphazard sample of funds representing at least 20% of the compensation and benefits revenues from the Summary and compare and agree each selection to supporting documentation (such as a report from the third-party), the institution's general ledger, and the Summary.

    Results:

28. Recalculate totals of the summary of compensation and benefits provided by a third party based on the listing of revenues from affiliated and outside organizations provided by the institution.

    Results:

29. If the third party was audited by independent auditors, obtain the related independent auditors' report.

    Results:

Media Rights

30. Obtain and inspect agreements to understand the institution’s total media (broadcast, television, radio) rights received by the institution or through their conference offices. Compare and agree the media right revenues recorded to a summary statement of all media rights identified.

    Results:

31. Compare and agree related revenues to the institution’s general ledger and the Schedule. Ledger totals may be different for total conference distributions if media rights are not broken out separately.

    Results:

32. Recalculate totals of the listing or general ledger detail of revenues related to media rights based on listing of media rights provided by the institution.

    Results:

NCAA Distributions

33. Compare the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documents (i.e., check copy, agreement, <describe the item used if other>).

    Results:

34. Recalculate totals of amounts recorded in the general ledger detail for NCAA distributions based on the general ledger detail <or describe item used if other> provided by the institution.

    Results:

Conference Distributions

35. Obtain and inspect all agreements related to the institution's participation in revenues from tournaments during the reporting period to gain an understanding of the relevant terms and conditions.

    Results:

36. Compare and agree the related revenues to the institution's general ledger and the Schedule.

    Results:

37. Recalculate totals of conference distributions based on the detailed listing of agreements and related revenues provided by the institution.

    Results:

Program Sales, Concessions, Novelty Sales and Parking

38. Compare the amount recorded in the revenue reporting category to a general ledger detail of program sales, concessions, novelty sales and parking as well as any other corroborative supporting documents (i.e., check copy, agreement, <describe the item used if other>).

    Results:

39. Recalculate totals of program sales, concessions, novelty sales and parking revenues based on the detailed listing and general ledger detail provided by the institution.

    Results:

Royalties, Licensing, Advertisements and Sponsorships

40. Obtain and inspect all agreements related to the institution's participation in revenues from royalties, advertisements and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

    Results:

41. Compare and agree the related revenues to the institution's general ledger and the Schedule.

    Results:

42. Recalculate totals of royalties, licensing, advertisements and sponsorship revenues based on the detailed listing of agreements and related revenues provided by management.

    Results:

Sports Camp Revenues

43. Inspect sports-camp contract(s) between the institution and person(s) conducting institutional sports-camps or clinics during the reporting period to obtain an understanding of the institution's methodology for recording revenues from sports-camps.

    Results:

44. Obtain schedules of camp participants.

    Results:

45. Select a haphazard sample of 2 individual camp participant cash receipts from the statement of sports-camp participants and agree each selection to the institution's general ledger and the Schedule.

    Results:

46. Recalculate totals of sports camp revenues based on the detailed listing of sport camp revenues provided by management.

    Results:

Athletics Restricted Endowment and Investment Income

47. Obtain and inspect all endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

    Results:

48. Compare and agree the classification and use of endowment and investment income reported in the Schedule during the reporting period to the uses of income defined within the related endowment agreement.

    Results:

49. Recalculate totals of athletics restricted endowment and investment income based on the detailed schedule of the athletics endowment and investment income provided by the institution.

    Results:

Other

50. Perform minimum agreed-upon procedures referenced for all revenue categories (see above under revenue procedures, points 1-3).

    Results:

51. Recalculate totals of detailed listing provided by the institution supporting other revenues.

    Results:

* * * * *

Expense Procedures

1. Before the commencement of fieldwork, determine that the amounts reported on the Schedule agree to the institution's general ledger. Recalculate totals.

   Results:

2. Compare and agree each operating expense category reported in the Schedule during the reporting period to supporting schedules provided by the institution.

   Results:

3. Compare and agree a haphazard sample of 5 operating expenses (or all if the population is less than 5) obtained from the above operating expense supporting schedules to adequate supporting documentation (such as completed expense reimbursement forms, copies of receipts and invoices).

   Results:

4. Compare and agree each major expense account over $1 million or 10% of the total expenses to prior period amounts and budget estimates. Obtain and document an understanding of any significant variations (significant defined as 10% or $1 million). Report the analysis as a supplement to the final agreed upon procedures report.

   Results:

Athletic Student Aid

5. Select a haphazard sample of students from the listing of institutional student aid recipients during the reporting period. Sample shall be no less than 10% of the total student athletes for institutions who have used NCAA's Compliance Assistant software to prepare athletic aid detail and no less than 20% of total student athletes for institutions who have not.

   Results:

6. Obtain individual student-account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.

   Results:

7. Perform a check of each student selected to determine 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:

   The equivalency value for each student-athlete in all sports, including head-count sports, need to be converted to a full-time equivalency value. The full-time equivalency value is calculated 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. If using the NCAA Compliance Assistant software, this equivalency value should already be calculated for you on that squad list labeled "Rev. Dist. Equivalent Award". If not using the NCAA Compliance Assistant Software, agree the numerator to the grant amount reported on the squad list and the denominator to a schedule of the total cost or tuition, fees, books, room and board for the academic year, and recalculate.

   a. *Criterion:* 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 will place an asterisk by the student athlete within the sport that is not countable towards grants-in- aid revenue distribution.

      Procedure: For each student selected, determine if the student participated in more than one sport by scanning all squad lists and verify that the student was properly flagged or not flagged by the Compliance assistant software as being in more than one sport. If the Compliance Assistance software is not used, observe computation to determine whether only one equivalent award value was used for each student.

      Results:

   b. *Criterion:* All equivalency calculations should be rounded to two decimal places. The NCAA Compliance Assistant software and the on-line summary form will automatically round to two decimal places.

      Procedure: For each student selected, observe that calculations have two decimal points.

      Results:

   c. *Criterion:* The full grant amount should be the full cost of tuition for an academic year, not semester.

      Procedure: For each student selected, compare the grant amount shown to the cost of tuition as published the institution and determine whether it is for the full year, not a semester.

      Results:

   d. *Criterion:* If a sport is discontinued and the grant(s) are still being honored by the institution, the grant(s) may be included in the total.

      Procedure: For each selection, if the sport is not discontinued, this is not applicable. For any selections where the sport is discontinued and the institution has included the related grant for the student, observe documentation that the grant is still being honored by the institution.

      Results:

e. *Criterion:* Student-athletes receiving athletic aid who have exhausted their athletics eligibility or are inactive due to medical reasons should be included in the grants-in-aid calculation, marked properly on the squad list and on the Grants-in-Aid submission form. Students who have exhausted eligibility will be marked with an "E" and students who are inactive due to medical reasons will be marked with an "M".

   Procedure: If a student selected is included in the grants in aid calculation, obtain and observe letter(s) from the institution to the student communicating the status and determine that the student is properly flagged in the compliance software (if used). Obtain the grants in aid calculation and observe the student is included in the calculation.

   Results:

f. *Criterion:* Only athletic grants awarded in sports in which the NCAA conducts championship competitions, emerging sports for women and football should be included in the calculations.

   Procedure: Obtain a list of NCAA championship competitions and emerging sports for women. For the students selected, compare the sports included within the calculations to those on the list and determine if there are any discrepancies.

   Results:

8. Recalculate total student aid for each sport and overall based on detailed listing of student aid expense provided by the institution.

   Results:

Guarantees

9. Obtain and inspect visiting institution's away-game settlement reports received by the institution during the reporting period and agree related expenses to the institution's general ledger and the Schedule.

   Results:

10. Obtain and inspect all contractual agreements pertaining to expenses recorded by the institution from guaranteed contests during the reporting period.

    Results:

11. Compare and agree related amounts expensed by the institution during the reporting period to the institution's general ledger and the Schedule.

    Results:

12. Recalculate total guarantee expense based on detailed listing provided by the institution.

    Results:

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

13. Obtain and inspect a listing of coaches employed by the institution and related entities during the reporting period.

    Results:

14. Select a haphazard sample of 5 coaches' contracts that must include football, and men's and women's basketball from the above listing.

    Results:

15. Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the institution and related entities in the Schedule during the reporting period.

    Results:

16. Obtain and inspect payroll summary registers for the reporting period for each selection.

    Results:

17. Compare and agree related payroll registers for the reporting period to the related coaching salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the Schedule during the reporting period.

    Results:

18. Compare and agree the totals recorded to any employment contracts executed for the sample selected.

    Results:

19. Recalculate totals of coaching salaries, benefits and bonuses paid based on detailed listing provided by the institution.

    Results:

Coaching Other Compensation and Benefits Paid by a Third-Party

20. Obtain and inspect a listing of coaches employed by third parties during the reporting period.

    Results:

21. Select a haphazard sample of 5 coaches from the listing above, or all if less than 5. Compare and agree the financial terms and conditions of each selection to the related coaching other compensation and benefits paid by third party and recorded by the institution in the Schedule during the reporting period.

    Results:

22. Obtain and inspect reporting period payroll summary registers for each selection.

    Results:

23. Compare and agree the related payroll summary register to the coaching other compensation and benefits paid by a third party expenses recorded by the institution in the Schedule during the reporting period.

    Results:

24. Recalculate totals of coaching salaries, benefits and bonuses paid by third parties based on detail listing provided by the institution.

    Results:

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

25. Select a haphazard sample 5 (or all if fewer than 5) support staff/administrative personnel employed by the institution and related entities during the reporting period.

    Results:

26. Obtain and inspect the reporting period summary payroll register for each selection.

    Results:

27. Compare and agree related reporting period payroll summary registers to the related support/staff administrative salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the Schedule during the reporting period.

    Results:

28. Recalculate totals of support staff/administrative salaries, benefits, and bonuses based on detailed listing provided by the institution.

    Results:

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

29. Select a haphazard sample of 5 (or all if fewer than 5) support staff/administrative personnel employed by the third parties during the reporting period.

    Results:

30. Obtain and inspect reporting period payroll summary registers for each selection.

    Results:

31. Compare and agree related reporting period payroll summary registers to the related support/staff administrative other compensation and benefits expense recorded by the institution in the Schedule during the reporting period.

    Results:

32. Recalculate totals of support staff/administrative salaries, benefits, and bonuses paid by third parties based on detailed listing provided by the institution.

    Results:

Severance Payments

33. Select a haphazard sample of 5 employees (or all if fewer than 5) receiving severance payments by the institution during the reporting period and agree each severance payment to the related termination letter or employment contract.

    Results:

34. Recalculate totals of severance payments based on the detail listing provided by the institution.

    Results:

Recruiting

35. Obtain and document an understanding of the Institution's recruiting expense policies.

    Results:

36. Compare and agree to existing institutional and NCAA-related policies.

    Results:

37. Obtain general ledger detail and compare to the total expenses reported.

    Results:

Team Travel

38. Obtain and document an understanding of the Institution's team travel policies.

    Results:

39. Compare and agree to existing institutional and NCAA-related policies.

    Results:

40. Obtain general ledger detail and compare to the total expenses reported.

    Results:

Equipment, Uniforms and Supplies

41. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

42. Recalculate totals of equipment, uniforms and supplies expense based on the detailed listing provided by the institution.

    Results:

Games Expenses

43. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

44. Recalculate totals of grant expenses based on the detailed listing provided by the institution.

    Results:

Fund Raising, Marketing and Promotion

45. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

46. Recalculate totals of fund raising, marketing and promotion expenses based on the detailed listing provided by the institution.

    Results:

Sports Camp Expenses

47. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

48. Recalculate totals of sports camp expenses based on the detailed listing provided by the institution.

    Results:

Spirit Groups

49. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

50. Recalculate totals of spirit group expenses based on the detailed listing provided by the institution.

    Results:

Athletic Facility Debt Service, Leases and Rental Fees

51. Obtain a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. Compare a sample of 5 facility payments including the top two highest facility payments and an additional 3 haphazardly selected payments to additional supporting documentation (e.g. debt financing agreements, leases, rental agreements).

    Results:

52. Compare amounts recorded to amounts listed in the general ledger detail.

    Results:

53. Recalculate totals of athletic, facility debt service, leases and rental fees expenses based on the detailed listing provided by the institution.

    Results:

Direct Overhead and Administrative Expenses

54. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if less than 5) to validate existence of transaction and accuracy of recording by agreeing to related calculations/agreements/<or describe the item used>.

    Results:

55. Recalculate totals of direct overhead and administrative expenses based on the detailed listing provided by the institution.

    Results:

Medical Expenses and Medical Insurance

56. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

57. Recalculate totals of medical expenses and medical insurance based on the detailed listing provided by the institution.

    Results:

Memberships and Dues

58. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

59. Recalculate totals of memberships and dues expenses based on the detailed listing provided by the institution.

    Results:

Other Operating Expenses and Transfers to Institution

60. Obtain general ledger detail and compare to the total expenses reported. Select a haphazard sample of 5 transactions (or all if fewer than 5) to validate existence of transaction and accuracy of recording by agreeing to underlying invoices, <or describe the item used>.

    Results:

61. Recalculate totals of other operating expenses and transfers to the institution based on the detailed listing provided by the institution.

    Results:

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Additional Minimum Agreed Upon Procedures

1. Compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the institution. The NCAA Membership Financial Reporting System populates the sports from the NCAA Membership Database as they are reported by the institution. If there is a discrepancy in the sports sponsored between the NCAA Membership Financial Reporting System and the squad lists, inquire about the discrepancy and report the reason for the discrepancy in the AUP report.

    Results: