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

May 2026

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

The University of Texas at Dallas
Department of Intercollegiate Athletics

Agreed-Upon Procedures Report

August 31, 2025

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Independent Accountants' Report

Dr. Prabhas V. Moghe, President
The University of Texas at Dallas
National Collegiate Athletic Association

We have performed the procedures enumerated below to confirm whether the accompanying schedule of revenues and expenses (unaudited) (the Schedule) of The University of Texas at Dallas (the University) Department of Intercollegiate Athletics is in compliance with National Collegiate Athletic Association (NCAA) Bylaw 7.3.1.5.22.1 for the year ended August 31, 2025 (the reporting period). The University's management is responsible for the accompanying Schedule.

The University has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement of complying with NCAA Bylaw 7.3.1.5.22.1. Additionally, the NCAA has specified in their Bylaws the procedures to be performed and, therefore, has agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

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

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

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

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

  We found no exceptions as a result of these procedures.

Revenue General

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

  The University does not maintain a supporting schedule for indirect institutional support; therefore the procedure was not performed.

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

  We found no exceptions as a result of these procedures.

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

  As this was the first year of the University's transition to NCAA Division II and therefore was not required to submit financial data via the Membership Financial Reporting System in the prior year, a comparison to prior year amounts was not a relevant procedure.

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

Ticket Sales

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

Direct State or Other Governmental Support

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

Student Fees

- Selected a sample of student fees transactions during the reporting period and agreed each selection to the University's general ledger and/or the Schedule and recalculated totals.

- Compared and agreed student fees reported by the University in the Schedule for the reporting period to student enrollments during the same reporting period and recalculated totals.

- Obtained documentation of the University's methodology for allocating student fees to intercollegiate athletics programs.

- If the athletics department is reporting that an allocation of student fees should be countable as generated revenue, recalculated the totals of the University's methodology for supporting that they are able to count each sport. Tied the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals.

  We found no exceptions as a result of these procedures.

Direct Institutional Support

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

- Recalculated totals.

  We found no exceptions as a result of these procedures.

Less - Transfers to Institution

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

Indirect Institutional Support

- As the total indirect institutional support reported on the Schedule was less than 4% of total revenues, no procedures were performed.

Guarantees

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

Contributions

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

In-Kind

- There were no in-kind revenue reported on the Schedule, so no procedures were performed.

Compensation and Benefits Provided by a Third Party

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

Media Rights

- There were no media rights reported on the Schedule, so no procedures were performed.

NCAA Distributions and NCAA Host Revenue Settlements

- There were no NCAA distributions and NCAA host revenue settlements reported on the Schedule, so no procedures were performed.

Conference Distributions and Conference Distributions Post-Season Generated Revenue

- There were no conference distributions and conference distributions post-season generated revenue reported on the Schedule, so no procedures were performed.

Program Sales, Concessions, Novelty Sales and Parking

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

Royalties, Licensing, Advertisements and Sponsorships

- Obtained a summary of customers for total revenue and selected a sample of agreements related to the institution's participation in revenues from royalties, licensing, advertisements and sponsorships during the reporting period for relevant terms and conditions.

- Compared and agreed the related revenues to the University's general ledger and/or the Schedule

- Recalculated totals

We found no exceptions as a result of these procedures.

Sports Camp Revenues

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

Athletics Restricted Endowment and Investment Income

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

Other Operating Revenue

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

- Recalculated totals.

    We found no exceptions as a result of these procedures.

Football Bowl Revenues

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

Expense General

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

    The University does not maintain a supporting schedule for indirect institutional support; therefore the procedure was not performed.

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

    We found no exceptions as a result of these procedures.

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

    As this was the first year of the University's transition to NCAA Division II and therefore was not required to submit financial data via the Membership Financial Reporting System in the prior year, a comparison to prior year amounts was not a relevant procedure.

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

Athletic Student Aid

- Selected a sample of 10 students (10% of the total student athletes) from the listing of institutional student aid recipients during the reporting period.

- Obtained individual student account detail for each selection and compared total aid in the University's student system to the student's detail in Compliance Assistant (CA) or University's report that reconciles to the NCAA Membership Financial Reporting System.

- Recalculated totals for each sport and overall.

    We found no exceptions as a result of these procedures.

Guarantees

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

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

- Obtained and inspected a listing of coaches employed by the University and related entities during the reporting period. Selected a sample of coaches' contracts that included men's and women's basketball from the listing. The University does not participate in football.

- Compared and agreed the financial terms and conditions of each selection to the related coaching salaries, benefits and bonuses recorded by the University in the Schedule during the reporting period.

- Obtained and inspected payroll summary registers for the reporting period for each selection. Compared and agreed payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the University and recorded by the University in the Schedule during the reporting period.

- Compared and agreed the totals recorded to any employment contracts executed for the sample selected.

- Recalculated totals.

  We found no exceptions as a result of these procedures.

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

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

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

- Selected a sample of support staff/administrative personnel employed by the University during the reporting period.

- Obtained and inspected the reporting period summary payroll register for each selection. Compared and agreed related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the University and recorded by the University in the Schedule during the reporting period.

- Recalculated totals.

  We found no exceptions as a result of these procedures.

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

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

Severance Payments

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

Recruiting

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

Team Travel

- Selected a sample of team travel transactions during the reporting period and agreed each selection to the University's general ledger and/or the Schedule.

- Obtained a copy of the University's team travel polices. Compared and agreed existing University team travel policies to NCAA related policies.

- Obtained general ledger detail and compared to the total expenses reported.

- Recalculated totals.

We found no exceptions as a result of these procedures.

Sports Equipment, Uniforms and Supplies

- Selected a sample of team travel transactions during the reporting period and agreed each selection to the University's general ledger and/or the Schedule.

- Obtained general ledger detail and compared to the total expenses reported.

- Recalculated totals

We found no exceptions as a result of these procedures.

Game Expenses

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

Fund Raising, Marketing and Promotion

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

Sports Camp Expenses

- There were no sports camp expenses reported on the Schedule, so no procedures were performed.

Spirit Groups

- There were no spirit groups expenses reported on the Schedule, so no procedures were performed.

Athletic Facilities Debt Service, Leases and Rental Fees

- There were no athletic facilities debt service, leases and rental fees reported on the Schedule, so no procedures were performed.

Direct Overhead, Administrative Expenses, Facilities Maintenance and Operations

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

Indirect Institutional Support

- As the total of indirect institutional support reported on the Schedule was less than 4% of total operating expenses, no procedures were performed.

Medical Expenses and Insurance

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

Memberships and Dues

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

Student-Athlete Meals (Nontravel)

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

Other Operating Expenses

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

Post-Season Football Expenses

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

Post-Season Non-Football Expenses

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

Enhanced Educational Expenses (Alston or Other)

- There were no enhanced educational expenses (Alston or other) reported on the Schedule, so no procedures were performed.

Institutional NIL Revenue Share

- There was no institutional NIL revenue share reported on the Schedule, so no procedures were performed.

Minimum Agreed-Upon Procedures Program for Other Reporting Items

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

Excess Transfers to Institution

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

Conference Realignment Expenses

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

Total Athletics Related Debt

- There was no athletics related debt, so no procedures were performed.

Total Institutional Debt

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

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

Value of Athletics Dedicated Endowments

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

  We found no exceptions as a result of these procedures.

Value of Institutional Endowments

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

  We found no exceptions as a result of these procedures.

Total Athletics Related Capital Expenditures

- Obtained a schedule of athletics related capital expenditures made by athletics, the University and affiliated organizations during the reporting period.

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

- Recalculated totals.

  We found no exceptions as a result of these procedures.

We were engaged by the University to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Schedule of the University for the year ended August 31, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the President and members of management of the University and an authorized representative of the NCAA, and is not intended to be, and should not be, used by anyone other than these specified parties.

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
May 21, 2026

University of Texas at Dallas
Department of Intercollegiate Athletics
Schedule of Revenues and Expenses (Unaudited)
Year Ended August 31, 2025

	Men's Basketball	Men's Other	Women's Basketball	Women's Other	Non Nonprogram Specific	Total
Operating Revenues						
Ticket sales	$ 5,305	$ 8,045	$ 5,305	$ 11,355	$ -	$ 30,010
Direct state or other governmental support	-	-	-	-	-	-
Student fees	100,000	326,842	100,000	379,842	1,954,259	2,860,943
Direct institutional support	-	-	-	-	2,067,872	2,067,872
Less, transfers to institution	-	-	-	-	-	-
Indirect institutional support	-	-	-	-	200,000	200,000
Guarantees	12,000	-	2,000	-	-	14,000
Contributions	40,086	26,521	7,295	26,764	4,313	104,979
In-Kind	-	-	-	-	-	-
Compensation and benefits provided by a third party	-	-	-	-	-	-
Media rights	-	-	-	-	-	-
NCAA distributions and NCAA host revenue settlements	-	-	-	-	-	-
Conference distributions and conference distributions post-season generated revenue	-	-	-	-	-	-
Program sales, concessions, novelty sales and parking	-	-	-	-	43,346	43,346
Royalties, licensing, advertisements and sponsorships	-	-	-	-	209,597	209,597
Sports camp revenues	9,472	-	-	-	-	9,472
Athletics restricted endowment and investment income	-	-	-	-	6,331	6,331
Other operating revenue	-	-	-	-	485,210	485,210
Football bowl revenues	-	-	-	-	-	-
Total operating revenues	166,863	361,408	114,600	417,961	4,970,928	6,031,760
Operating Expenses						
Athletic student aid	19,231	96,155	19,231	115,383	-	250,000
Guarantees	-	500	1,049	-	-	1,549
Coaching salaries, benefits and bonuses paid by the University and related entities	196,768	568,807	179,967	683,266	-	1,628,808
Coaching salaries, benefits and bonuses paid by a third party	-	-	-	-	-	-
Support staff/administrative compensation, benefits and bonuses paid by the University and related entities	-	-	-	-	1,820,409	1,820,409
Support staff/administrative compensation, benefits and bonuses paid by a third-party	-	-	-	-	-	-
Severance payments	-	-	-	-	-	-
Recruiting	8,203	9,447	6,691	21,406	-	45,747
Team travel	119,562	216,247	57,162	214,827	-	607,798
Sports equipment, uniforms and supplies	13,113	80,149	23,095	135,519	-	251,876
Game expenses	9,153	37,476	9,567	43,875	-	100,071
Fund raising, marketing and promotion	-	-	-	-	58,965	58,965
Sports camp expenses	-	-	-	-	-	-
Spirit groups	-	-	-	-	-	-
Athletic facilities debt service, leases and rental fees	-	-	-	-	-	-
Direct overhead and administrative expenses and facilities maintenance and operations	-	-	-	-	23,938	23,938
Indirect institutional support	-	-	-	-	200,000	200,000
Medical expenses and insurance	-	-	-	-	120,454	120,454
Memberships and dues	250	825	300	1,045	26,496	28,916
Student-athlete meals (nontravel)	9,834	7,931	4,745	11,558	-	34,068
Other operating expenses	1,129	2,465	1,657	9,994	148,971	164,216
Post-season football expenses	-	-	-	-	-	-
Post-season non-football expenses	-	-	-	-	-	-
Enhanced educational benefits (Alston or other)	-	-	-	-	-	-
Institutional NIL revenue share	-	-	-	-	-	-
Total operating expenses	377,243	1,020,002	303,464	1,236,873	2,399,233	5,336,815
Excess (deficiency) of revenues over (under) expenses	$ (210,380)	$ (658,594)	$ (188,864)	$ (818,912)	$ 2,571,695	$ 694,945

See notes to schedule of revenues and expenses (unaudited)

1. Basis of Presentation

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

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

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

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

2. Capital Assets

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

- Acquisition - Athletics acquires capital assets through the normal process at the University. All purchases are centralized and are to be made using the method that provides the best value to the University. Informal quotes are required for purchases above $5,000, and comparative procurement is required for all assets above $15,000. The capitalization threshold is $10,000.

- Approval - Capital asset purchases are approved by the Director of Athletics.

- Depreciation - Depreciation is allocated to Athletics assets, or portions of real-assets, under the control of Athletics. Depreciation is calculated on a straight-line basis.

- Disposal - Disposal of capital assets must be done in accordance with State of Texas law and institutional policy.

3. Long-Term Debt

Total University debt outstanding, net of issuance cost, at August 31, 2025 was $699,310,341.

4. Contributions

There were no contributions exceeding 10% or more of all contributions received for intercollegiate athletics during the reporting period.

University of Texas at Dallas
Department of Intercollegiate Athletics

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

	2025 Actual	2025 Budget	Budget to Actual Variance
Operating Revenues			
Student fees	$ 2,860,943	$ 2,873,741	$ (12,798)
Direct institutional support	2,067,872	2,055,608	12,264
Operating Expenses			
Coaching salaries, benefits and bonuses paid by the University and related entities	1,628,808	1,643,400	(14,592)
Support staff/administrative compensation, benefits and bonuses paid by the University and related entities	1,820,409	1,767,371	53,038
Team travel	607,798	619,845	(12,047)