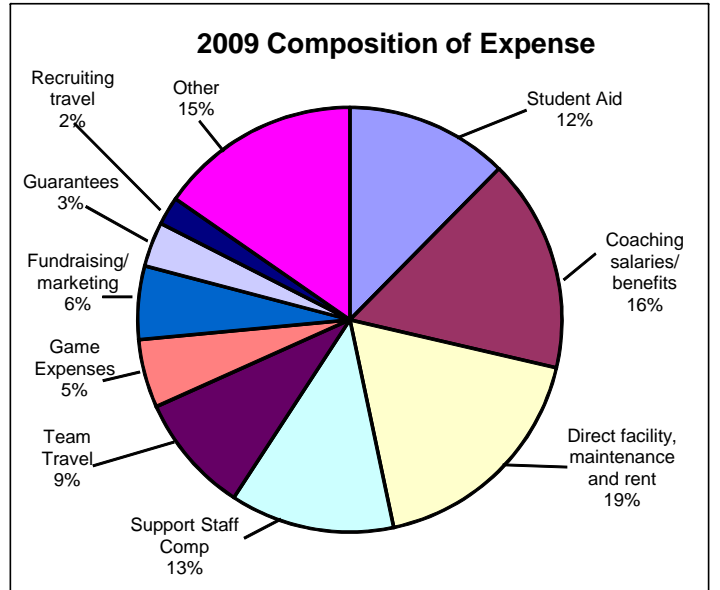
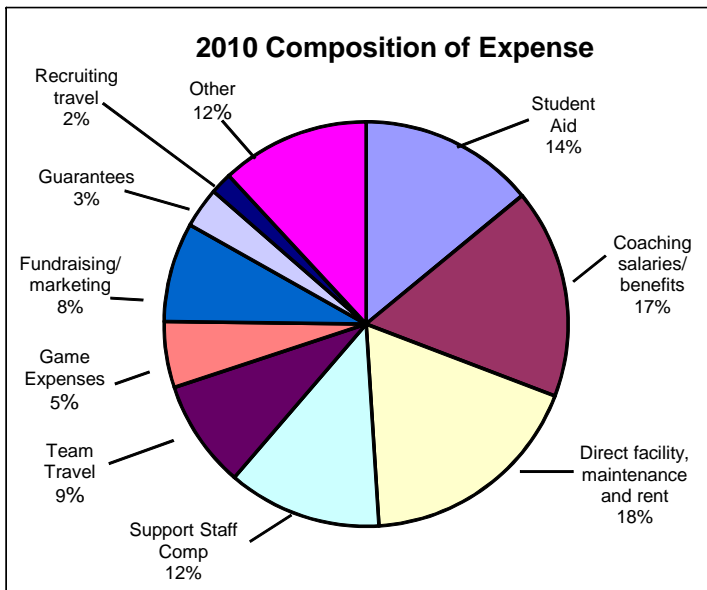
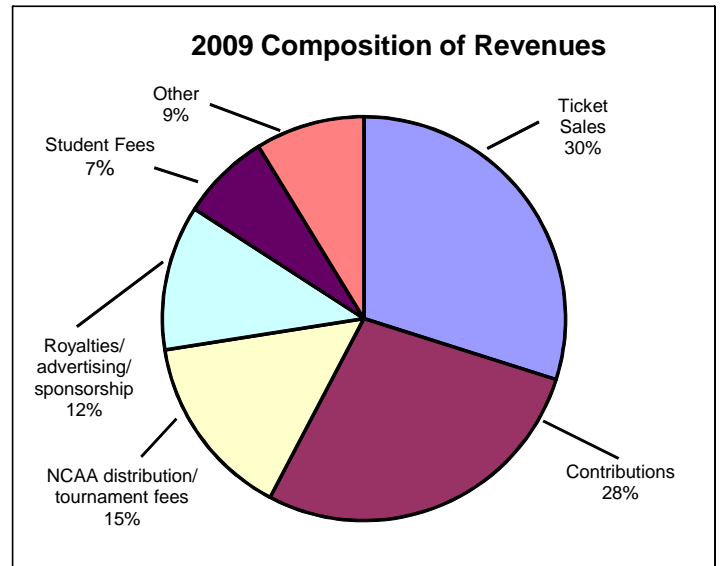
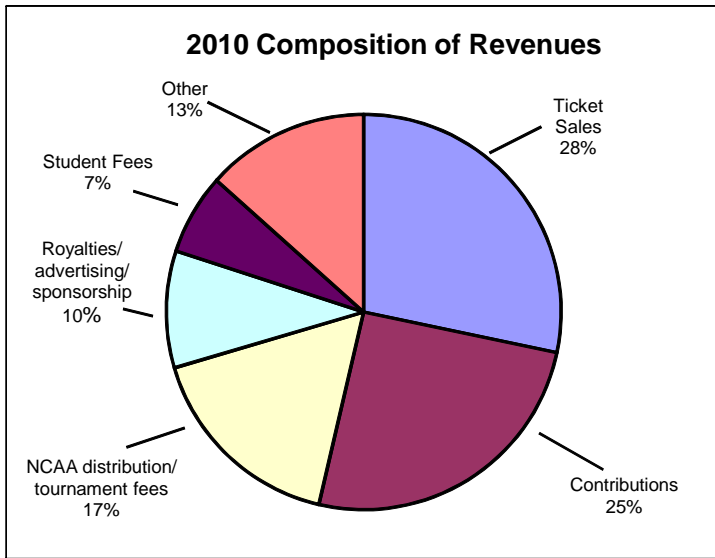


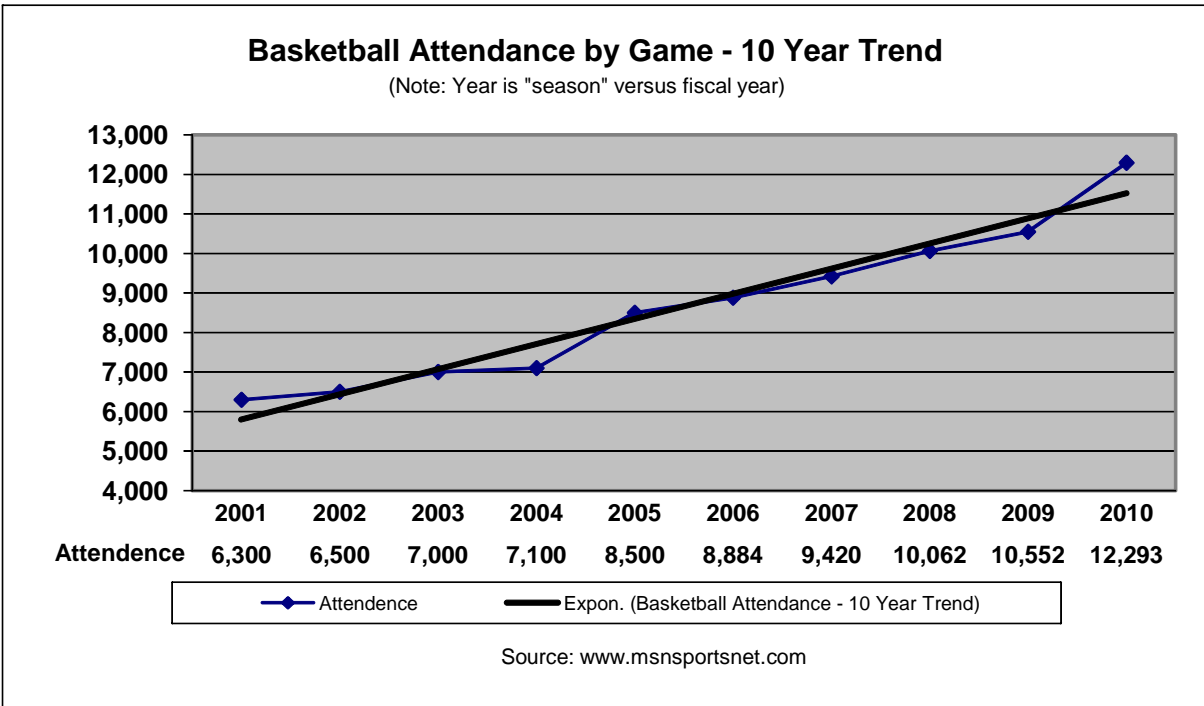
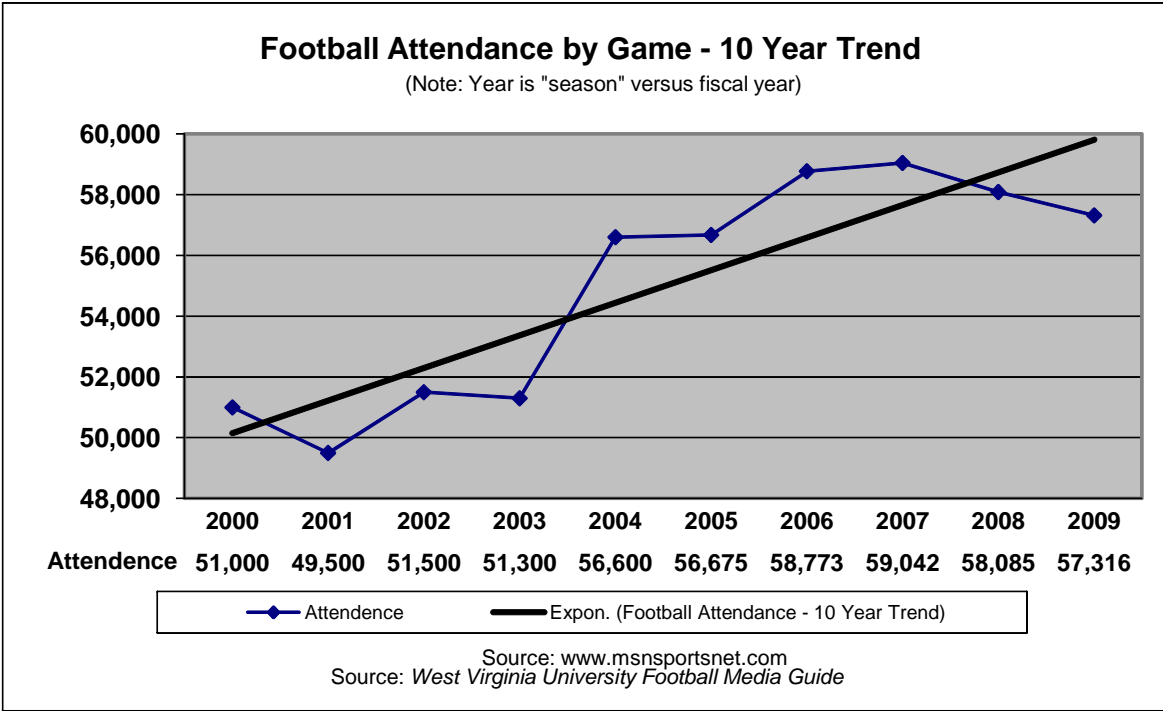
**WEST VIRGINIA UNIVERSITY
DEPARTMENT OF INTERCOLLEGIATE ATHLETICS
Morgantown, West Virginia**

**NCAA FINANCIAL REPORTING
INCLUDING AGREED-UPON PROCEDURES
June 30, 2010**

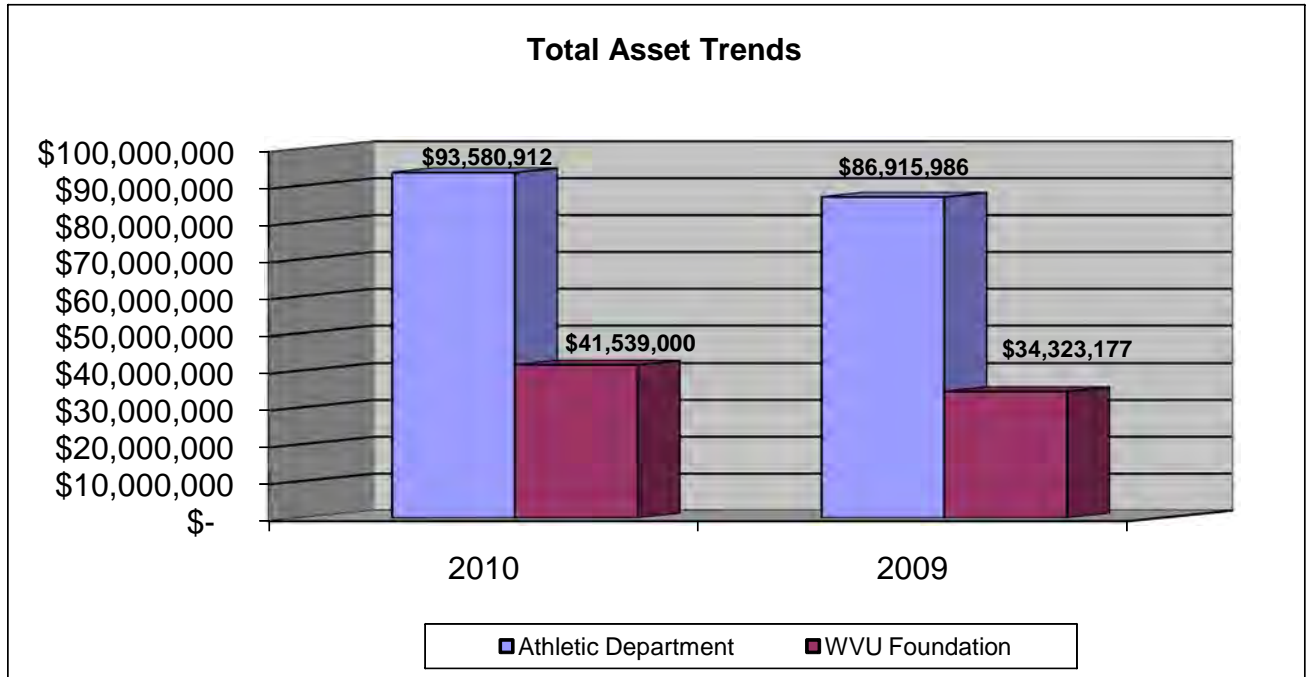
WEST VIRGINIA UNIVERSITY
FINANCIAL STATEMENT HIGHLIGHTS
COMPOSITION OF REVENUES AND EXPENSES (Unaudited)
June 30, 2010 and 2009



**WEST VIRGINIA UNIVERSITY
FINANCIAL STATEMENT HIGHLIGHTS
FOOTBALL AND BASKETBALL ATTENDANCE BY GAME
10-YEAR TREND (Unaudited)**



**WEST VIRGINIA UNIVERSITY
FINANCIAL STATEMENT HIGHLIGHTS
TOTAL ASSET TRENDS (Unaudited)**



**WEST VIRGINIA UNIVERSITY
DEPARTMENT OF INTERCOLLEGIATE ATHLETICS AND
OUTSIDE ORGANIZATIONS
BALANCE SHEETS (Unaudited)
June 30, 2010 and 2009**

	June 30, 2010			June 30, 2009		
	Athletic Department	Outside Organizations	Total	Athletic Department	Outside Organizations	Total
ASSETS						
Deposits with the State Treasurer	\$ 5,625,124	\$ -	\$ 5,625,124	\$ 2,789,377	\$ -	\$ 2,789,377
Current accounts receivable	676,229	-	676,229	1,008,104	-	1,008,104
Non-current accounts receivable	286,724	-	286,724	586,724	-	-
Construction in progress	5,619,020	-	5,619,020	2,199,552	-	2,199,552
Property, plant and equipment	115,879,367	-	115,879,367	107,765,096	-	107,765,096
Less: accumulated depreciation	(34,505,552)	-	(34,505,552)	(27,432,867)	-	(27,432,867)
Assets with the WVU Foundation in accounts of the Athletic Dept.:						
Deposits	-	11,867,558	11,867,558	-	7,263,461	7,263,461
Cumulative Unavailable to Spend	-	93,428	93,428	-	105,029	-
Gifts	-	-	-	-	-	-
Gifts in Transit to Investment Principle	-	45,100	45,100	-	30,590	30,590
Next year's spending distribution	-	238,962	238,962	-	377,362	377,362
Short-term investments	-	-	-	-	-	-
Advances	-	(817)	(817)	-	108,543	108,543
Investments at fair value	-	29,294,769	29,294,769	-	26,308,640	26,308,640
TOTAL ASSETS	\$ 93,580,912	\$ 41,539,000	\$ 135,119,912	\$ 86,915,986	\$ 34,193,625	\$ 120,417,858
LIABILITIES						
Advance season ticket sales	\$ 9,815,461	\$ -	\$ 9,815,461	\$ 10,132,770	\$ -	\$ 10,132,770
Other deferred revenue	-	3,600,000	3,600,000	-	-	-
Amounts owed to WVU	2,971,106	-	2,971,106	3,124,230	-	3,124,230
Amounts owed to WVUF	4,248,064	-	4,248,064	4,400,000	-	4,400,000.00
Accrued interest	78,867	-	78,867	59,340	-	59,340
Accrued payroll and benefits	1,458,734	-	1,458,734	535,131	-	535,131
Deferred compensation payable	1,965,742	2,566,245	4,531,987	1,322,396	2,792,986	4,115,382
Bond indebtedness	31,851,334	-	31,851,334	32,482,528	-	32,482,528
Vouchers payable	961,973	-	961,973	1,199,583	-	1,199,583
Other liabilities	190,183	12,699	202,882	116,752	138,746	255,498
Total liabilities	<u>53,541,464</u>	<u>6,178,944</u>	<u>59,720,408</u>	<u>53,372,730</u>	<u>2,931,732</u>	<u>56,304,462</u>
FUND BALANCE						
Reserved	-	27,739,423	27,739,423	-	24,464,145	24,464,145
Unreserved	40,039,448	7,620,633	47,660,081	33,543,256	6,797,748	40,341,004
Total fund balance	<u>40,039,448</u>	<u>35,360,056</u>	<u>75,399,504</u>	<u>33,543,256</u>	<u>31,261,893</u>	<u>64,805,149</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ 93,580,912	\$ 41,539,000	\$ 135,119,912	\$ 86,915,986	\$ 34,193,625	\$ 121,109,611

WEST VIRGINIA UNIVERSITY
DEPARTMENT OF INTERCOLLEGIATE ATHLETICS AND
OUTSIDE ORGANIZATIONS
INCOME STATEMENTS AND CHANGES IN FUND BALANCES (Unaudited)
June 30, 2010 and 2009

	June 30, 2010			June 30, 2009		
	Athletic	Outside	Total	Athletic	Outside	Total
	Department	Organizations		Department	Organizations	
REVENUES COLLECTED						
Ticket sales	\$ 17,552,292	\$ -	\$ 17,552,292	\$ 16,630,357	\$ -	\$ 16,630,357
Student fees	4,102,845	-	4,102,845	3,953,618	-	3,953,618
Guarantees	1,438,684	-	1,438,684	1,297,625	-	1,297,625
Contributions	381,176	15,348,352	15,729,528	596,000	14,895,852	15,491,852
Direct state or other governmental support	100,000	-	100,000	100,000	-	100,000
Direct facility/institutional support	52,392	-	52,392	102,230	-	102,230
NCAA distribution/tournament fees	10,416,908	-	10,416,908	8,241,924	-	8,241,924
Broadcast/radio/television/internet revenue	404,284	-	404,284	362,285	-	362,285
Program sales, concession, novelty sales and parking	1,936,996	-	1,936,996	1,990,265	-	1,990,265
Royalties, advertisements and sponsorships	5,926,855	-	5,926,855	6,466,556	-	6,466,556
Camp revenue	921,790	-	921,790	1,073,863	-	1,073,863
Endowment and investment income (loss)	-	397,878	397,878	-	(1,371,421)	(1,371,421)
Other revenue	3,042,420	7,232	3,049,652	1,203,718	115,293	1,319,011
Total revenues collected	46,276,642	15,753,462	62,030,104	42,018,441	13,639,724	55,658,165
EXPENSES AND COSTS PAID						
Student aid	5,965,260	1,982,935	7,948,195	4,893,965	1,723,263	6,617,228
Guarantees	1,826,000	-	1,826,000	1,816,500	-	1,816,500
Coaching salaries/benefits	9,480,599	-	9,480,599	8,667,998	-	8,667,998
Support staff compensation	6,466,045	418,829	6,884,874	5,391,433	1,294,119	6,685,552
Severance payments	1,546	-	1,546	1,546	-	1,546
Recruiting travel	752,223	227,008	979,231	746,833	399,774	1,146,607
Team travel	4,818,594	59,395	4,877,989	4,844,464	-	4,844,464
Equipment/uniforms/supplies	1,253,381	-	1,253,381	1,473,282	-	1,473,282
Game expenses	2,930,113	123,195	3,053,308	2,688,292	96,587	2,784,879
Fundraising, marketing and promotion	2,470,088	2,026,968	4,497,056	2,375,985	603,369	2,979,354
Sports camps	731,258	-	731,258	823,842	-	823,842
Direct facilities, maintenance and rental	10,113,172	155,352	10,268,524	8,897,903	733,155	9,631,058
Direct support (band)	123,116	-	123,116	180,342	-	180,342
Medical expense and insurance	544,316	-	544,316	390,479	-	390,479
Memberships and dues	24,399	-	24,399	28,041	-	28,041
Other expenses	3,886,626	227,499	4,114,125	4,711,570	585,293	5,296,863
Total expenses and costs paid	51,386,736	5,221,181	56,607,917	47,932,475	5,435,560	53,368,035
Excess (deficiency) of revenues collected over expenses and costs paid	(5,110,094)	10,532,281	5,422,187	(5,914,034)	8,204,164	2,290,130
Net unrealized gain (loss) on investments	-	1,749,653	1,749,653	-	(8,838,555)	(8,838,555)
CHANGE IN FUND BALANCE	(5,110,094)	12,281,934	7,171,840	(5,914,034)	(634,391)	(6,548,425)
FUND BALANCE, BEGINNING OF YEAR	33,543,256	31,261,893	64,805,149	27,269,928	41,420,044	68,689,972
Capital adjustment	3,195,774	-	3,195,774	742,321	-	742,321
Transfer - Deferred Comp	-	226,741	226,741	-	1,314,893	1,314,893
Transfer - Contract Settlement	300,000	(300,000)	-	-	-	-
Transfer to WVU - Financial Aid	5,163,485	(5,163,485)	-	4,562,697	(4,562,697)	-
Transfer to WVU - Salary Reimbursement	153,851	(153,851)	-	172,891	(172,891)	-
Transfer to WVU - Capital Project/Bond Reimb.	2,793,176	(2,793,176)	-	6,709,453	(6,103,065)	606,388
FUND BALANCE, END OF YEAR	\$ 40,039,448	\$ 35,360,056	\$ 75,399,504	\$ 33,543,256	\$ 31,261,893	\$ 64,805,149