

2007 - 2008

OPERATING BUDGET

EXECUTIVE SUMMARY



**UNIVERSITY ATHLETIC
ASSOCIATION, INC.**



UNIVERSITY OF FLORIDA ATHLETIC ASSOCIATION, INC.

EXECUTIVE SUMMARY

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UNIVERSITY OF FLORIDA ATHLETIC ASSOCIATION, INC.

2007-2008 Fiscal Year Budget

In order to assist with the review of the 2007-2008 UAA budget, we have prepared this “Executive Summary”. The summary will focus on three areas:

1. Budget Philosophy
2. An Overview of the 2007-2008 Budget
3. Future Trends and Projections

The Athletic Association continues to be in very good condition financially, as we are blessed with very supportive fans and an extremely successful Gator Booster organization. The continued financial strength of this program is vital to our future success.

UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Revenue and Expenditure Summary

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|--|---------------------------------|----------------------------------|----------------------|---------------------|
| Revenue: | | | | |
| Operating | 62,801,053 | 71,941,457 | 70,169,321 | 11.73% |
| Nonoperating and Other | 6,654,492 | 9,983,423 | 7,545,557 | 13.39% |
| Total Revenue | 69,455,545 | 81,924,880 | 77,714,878 | 11.89% |
| Expenditures: | | | | |
| Operating - General, Men's & Combine | 53,331,265 | 55,941,228 | 60,225,108 | 12.93% |
| Operating - Women's | 6,993,148 | 7,116,323 | 7,366,431 | 5.34% |
| Nonoperating and Budgeted Capital Items | 7,708,720 | 23,724,824 | 9,018,295 | 16.99% |
| Total Expenditures | 68,033,133 | 86,782,374 | 76,609,834 | 12.61% |
| Excess of Revenue over Expenditures | 1,422,412 | (4,857,494) | 1,105,044 | (22.31%) |
| Future Women's Sport Reserve | (1,283,100) | (1,283,100) | (1,000,000) | (22.06%) |
| Debt Service Reserve | | (1,700,000) | | |
| Finance Committee Appropriations: | | | | |
| SW Stadium Renovation Project (1/29) | | 10,300,000 | | |
| Appropriations from prior fiscal year carried forward to the current year | | 5,810,742 | | |
| Excess Restated to Original Budget | 139,312 | 8,270,148 | 105,044 | (24.60%) |

BUDGET PHILOSOPHY

Our budget philosophy is fairly simple: we want to provide a budget that allows our coaches and student-athletes the opportunity for success at the highest level. We also want to provide to our fans a first-class, quality experience when they attend our events. As we strive to balance this budget, we focus primarily on the needs of our student-athletes in their academic pursuits, the needs of our coaches and our teams in order to succeed athletically and the desire to build and maintain some of the nation's finest facilities.

In addition, we truly believe that each student-athlete and each coach at the University of Florida should have equal opportunity for athletic and academic success. They all desire the same opportunity for a first-class experience. We also recognize our responsibility to this University to run our operation in an efficient manner that uses sound business practices and an ethical decision making process.

2007-2008 BUDGET PROCESS

In January, budget work papers are forwarded to all head coaches and department heads. At the same time our information technology department requests information for new IT needs, the purchasing department requests information for permanent equipment needs, our facilities department gathers information on capital improvement and major maintenance projects, and our human resources department asks for requests for new positions. In an effort to contain costs this year, we continue to utilize the concept of a static budget for certain expense accounts. We asked coaches and staff to justify necessary changes to these accounts if the funds needed were different from the 2006-2007 budget year.

All of this information is subsequently returned to the controller's office by the end of February. At this point, a draft budget is compiled by the associate controller. The draft budget includes all requests from staff as submitted. Then, several meetings are held internally to prioritize all requests, and to make the necessary adjustments to insure a balanced budget. The athletic director, associate athletic directors and the controller's office were all heavily involved in this process. The controller, along with the senior associate athletic director and the athletic director for tickets, is responsible for all revenue projections.

The balanced budget is thoroughly reviewed by a budget sub-committee of the Finance Committee. This sub-committee in turn recommends it to the Finance Committee. Once the budget has been reviewed and ratified by the Finance Committee, it is forwarded to the full UAA Board for approval. This approval process begins in April and concludes in June.

REVENUE – EXHIBITS A-C1

As indicated in Exhibit B1, the revenue projections for the 2007-2008 UAA budget increased by a little more than \$7 million from the 2006-2007 budget. The primary reasons for these increases are as follows:

Football Game Revenue - \$1.3 Million – increase is due an increase in single game and season ticket prices.

Football SEC Revenue - \$875,000 – increase in rights fees for SEC Television package and SEC Bowl Distribution.

Skybox suites, club seating and Bull Gator seating-\$435,000 – this increase reflects price increases for the suites, as well as increased Champions Club and Bull Gator sales.

Basketball Game Revenue - \$372,000 – reflects increase in ticket prices.

Basketball SEC and NCAA Revenue - \$500,000 – increase in SEC Tournament Distribution and NCAA Tournament Distribution.

Basketball Booster Revenue - \$800,000 – reflects increase in booster per seat contributions.

Licensing and Sport Shop Revenue - \$1.6 Million – reflects increase in sales and royalty payments.

The ability of our football program to generate significant dollars is the key component to our financial stability. Please see Exhibit D to see the impact that this sport has on the Association's finances. Men's Basketball revenue, which has grown dramatically in the last five years, also plays a key role in our financial stability. Please see Exhibit E that illustrates this point.

Other significant items relating to the revenue projections for the UAA:

1. Gator Boosters Inc. generates one third of the funds needed to run this program. This year the transfers to the UAA are projected to be \$24.9 million
2. SEC revenue from bowl games, television contract, and championships are projected to be \$8.5 million in 2007-2008
3. Our marketing department, through sponsorships and scoreboard advertising, will generate \$2.1 million
4. Our equipment contracts pay to the UAA over \$1.4 million

5. Football (\$16.2 million) and Basketball (\$2.9 million) ticket sales generate \$19.1 million for the UAA

EXPENDITURES – EXHIBITS C2-C5

The expenditure budget for the 2007-2008 fiscal year increased by \$7 million from last years budget. The major items that resulted in this increase are listed in Exhibit C1.

The significant items on this list are as follows:

1. Salaries – this budget item increased by over \$3.9 million. This figure represents salary and OPS increases, pension, and FICA contributions and a salary reserve. It also represents guaranteed increases in several contracts not only in salary, but also equipment contracts, longevity incentives and public relations payments.

This line item includes:

- a. A 4.5% raise pool effective October 1st. The Athletic Association will be consistent with increases that are approved by the University of Florida and if there are any savings these dollars will become part of the of the salary adjustment pool.
 - b. A \$211,000 range adjustment/competitive match pool.
 - c. One new position, an upgrade of an existing position to Assistant Athletic Director and four positions that are partially or fully funded by conversion of OPS and Graduate Assistantship hours already budgeted.
2. Men's and Women's Scholarships – budget increase of \$247,000 which reflects the percentage increase for tuition and fees administered by the university, as well as increases in room and board costs.
 3. Debt Service – Increase by \$183,000 due to an increase in interest and principal expense. This increase does not reflect any interest and principal payments for the proposed 2007 debt issuance.
 4. Football Expenses – increased by \$233,000 due to increased cost for travel and recruiting.
 5. Football Game Day – increased by \$178,000 due to increased security expenses.
 6. Utilities – increased by \$150,000 due to an expected increase in fuel and power costs.
 7. Licensing – increased by \$721,000 due to increase in logo profit payment to UF.

Other items to note:

1. In an effort to contain costs during this year's budget preparation, we used fixed and adjustable accounts. Each departments work papers, had accounts that were fixed and costs could not be increased without justification.
2. The 2007-2008 budget once again contains significant funding for the Office of Student Life, as well as our community relations program, the Goodwill Gators.

- The Student Athlete Assistance Program which is a program we have established to help educate and monitor our athletes in all areas including their physical and mental health, the UAA Career Resource Center that assists our athletes with planning their life after athletics,
- The Substance Abuse Program that features a testing, as well as an educational component, the Student Athlete Counseling Center which is housed in the O'Connell Center to assist athletes in dealing with real life issues.
- The UAA Nutrition Department which provides direction to all of our athletes on the issue of proper diet in their success.

We feel this budget will allow this program to continue to be one of the nation's best in all that we do. This budget will allow our student athletes and our respective programs to compete and succeed at the highest level. Continual success is very dependent on financial stability that has been and continues to be one of our challenges for the future.

FUTURE TRENDS AND PROJECTIONS

Keys to the future financial stability for the University Athletic Association are as follows:

1. Football and Men's basketball continue to generate significant revenue for the program. The National Championships' in these sports places our teams in the elite ranks of college athletics. We will need to continue to capitalize on this success. Florida is one of the few schools in the country that has an elite football and men's basketball program that generate large amounts of revenue.
2. Southeastern Conference television and bowl contracts continue to play a huge role in our financial stability. We must watch these revenues very closely for future negotiations could see some changes in the revenue these contracts generate.
3. We must continue to seek donors for major gifts and endowments. The major gifts allow us to have some of the finest facilities in the country and the endowment (currently at \$25 million) protects our future. Raising dollars for endowment will be the major priority for the UAA and Gator Boosters in the University's next Capital Campaign. As part of the 100 Year Celebration of Gator Football, a gala event raised \$5 million for endowment.
4. As indicated in Exhibit H, we have significant debt (\$85.6 million) and we should always be cognizant of this obligation as we make plans for the future. We will continue to be challenged to run a first class program, but not spend unwisely and keep expense increases to a minimum.
5. The addition of Women's Lacrosse will be an important undertaking for our program and preparations to begin play in the 2010 season will begin this fiscal year. The UAA plans to hire the head coach and begin design on a lacrosse facility. The addition of a 12th football game has allowed the UAA to reserve funds to assist the organization in covering some of these start up costs.

The University Athletic Association will continue to plan a strong focus on facilities, as we believe they are one of the strongest statements we can make about our commitment to our athletic programs as shown in Exhibit G.

Facility projects completed in 2006-2007:

1. The UAA completed a \$13 million project to construct a baseball complex, renovate areas of McKethan Stadium and renovate the locker rooms and offices in the Lemerand Center.

2. New video replay boards and scoreboards were installed at the Stephen C. O'Connell Center.

Current projects we are working on:

1. The football "front door" project is underway. This project will completely renovate and expand the football office complex, create a new entry into the football office complex, create a new Gator Room, expand the strength and conditioning complex and renovate other areas in the south end zone football areas. This project will be funded through major gift fund raising and a bond issuance.
2. We will need to begin the planning process for a new facility to support the Women's Lacrosse program. This will be financed from the 12th football game reserve and major gift fundraising.

As indicated previously, our number one priority for the future will be to increase our athletic scholarship endowments and major gift giving, as we believe this is a key for our future stability. We also want to continue to provide resources to the academic mission of this institution as we have done in the past. Please see Exhibit H that illustrates the significant contributions that the UAA has made to this University over the years.

The success of this athletic program can be attributed to many factors, but certainly financial stability and growth is a primary factor. Continuing to remain financially stable will be a key component for any future success. We are confident this will happen and we are confident there are many good things in store for this program in the future.

EXHIBITS

Licensing Revenues

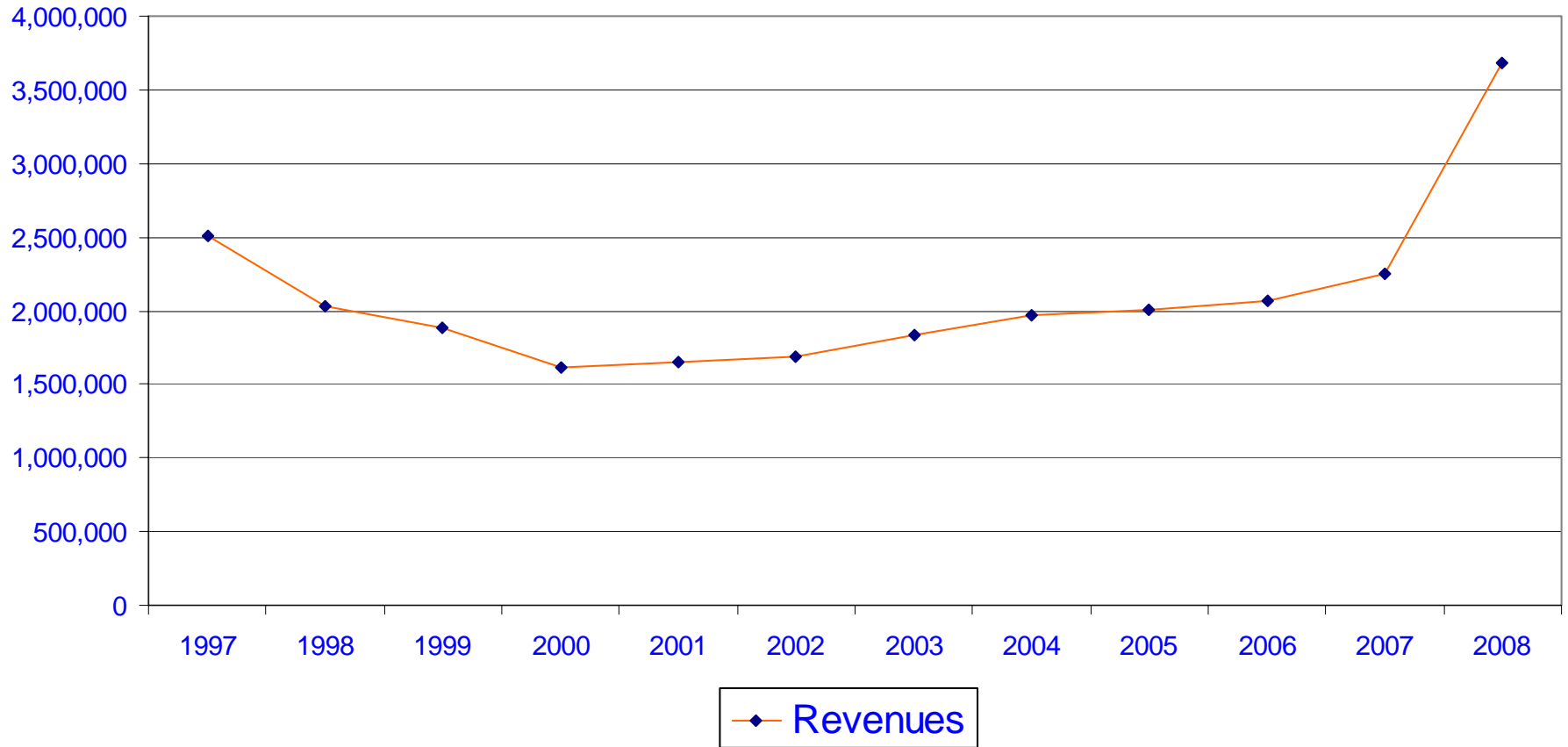


Exhibit A

Budgeted Revenues and Expenses

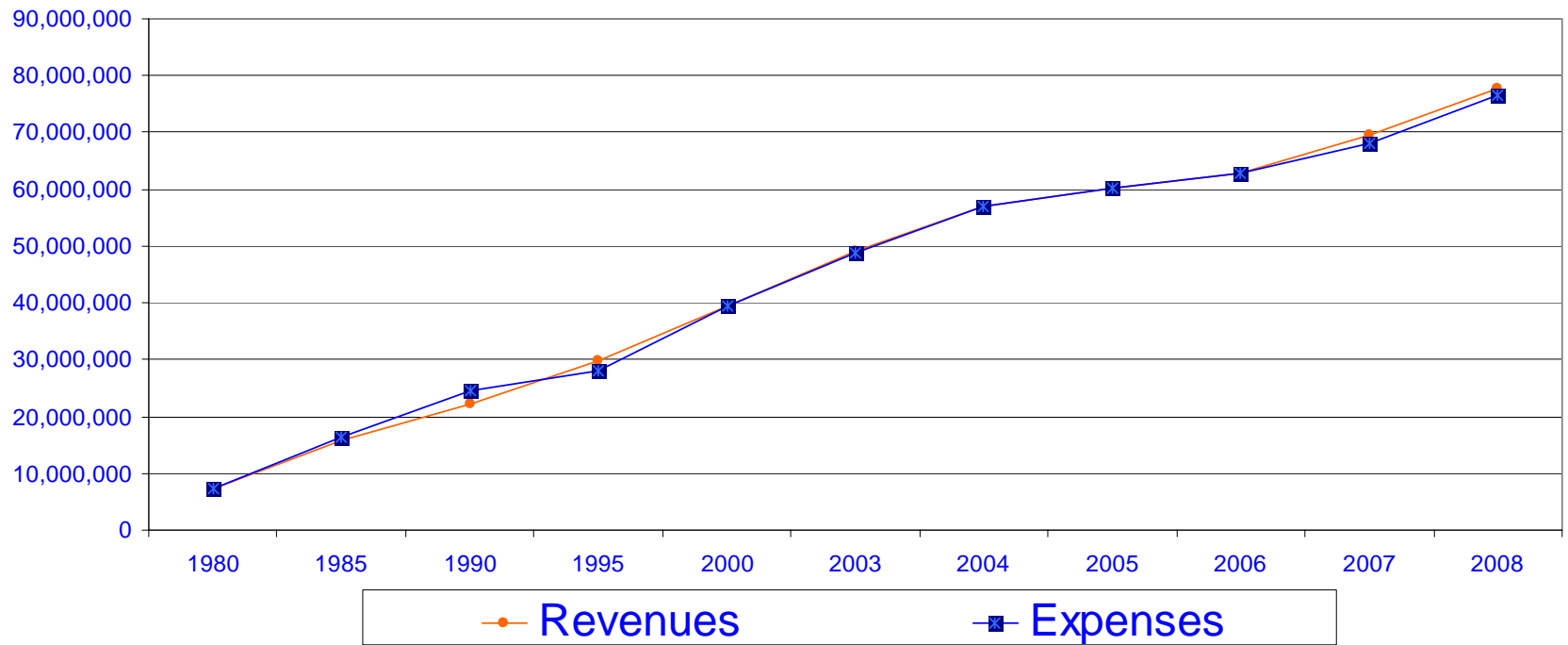


Exhibit B

UNIVERSITY ATHLETIC ASSOCIATION, INC.

2007 - 2008 Budget

Revenue is budgeted to increase by more than \$7,000,000 over the previous year's budget due to the following:

| | | |
|--|----|-------------------------|
| Football game revenue, net | \$ | 1,311,000 |
| Football SEC revenue | | 875,000 |
| Gator suites & dens | | 313,000 |
| Bull Gator deck & zone | | 122,000 |
| Men's basketball game revenue, net | | 372,000 |
| Basketball SEC revenue | | 500,000 |
| Basketball booster contribution | | 800,000 |
| Baseball game revenue, net | | 94,000 |
| Sportshop - Store & stadium sales | | 100,000 |
| Sportshop - Online mail order royalties | | 100,000 |
| Sportshop - Gator seatback royalties | | 25,000 |
| Sales tax retained for women's athletics | | 203,000 |
| TV & Radio revenue | | 211,000 |
| Licensing | | 1,339,000 |
| Golf course | | 85,000 |
| Boston Culinary football event revenue | | 131,000 |
| Sponsorships | | 108,500 |
| Equipment contract revenue | | 259,000 |
| Student fees | | 118,000 |
| Total | \$ | <u><u>7,066,500</u></u> |

Net Revenue Contributed to Cover Operations

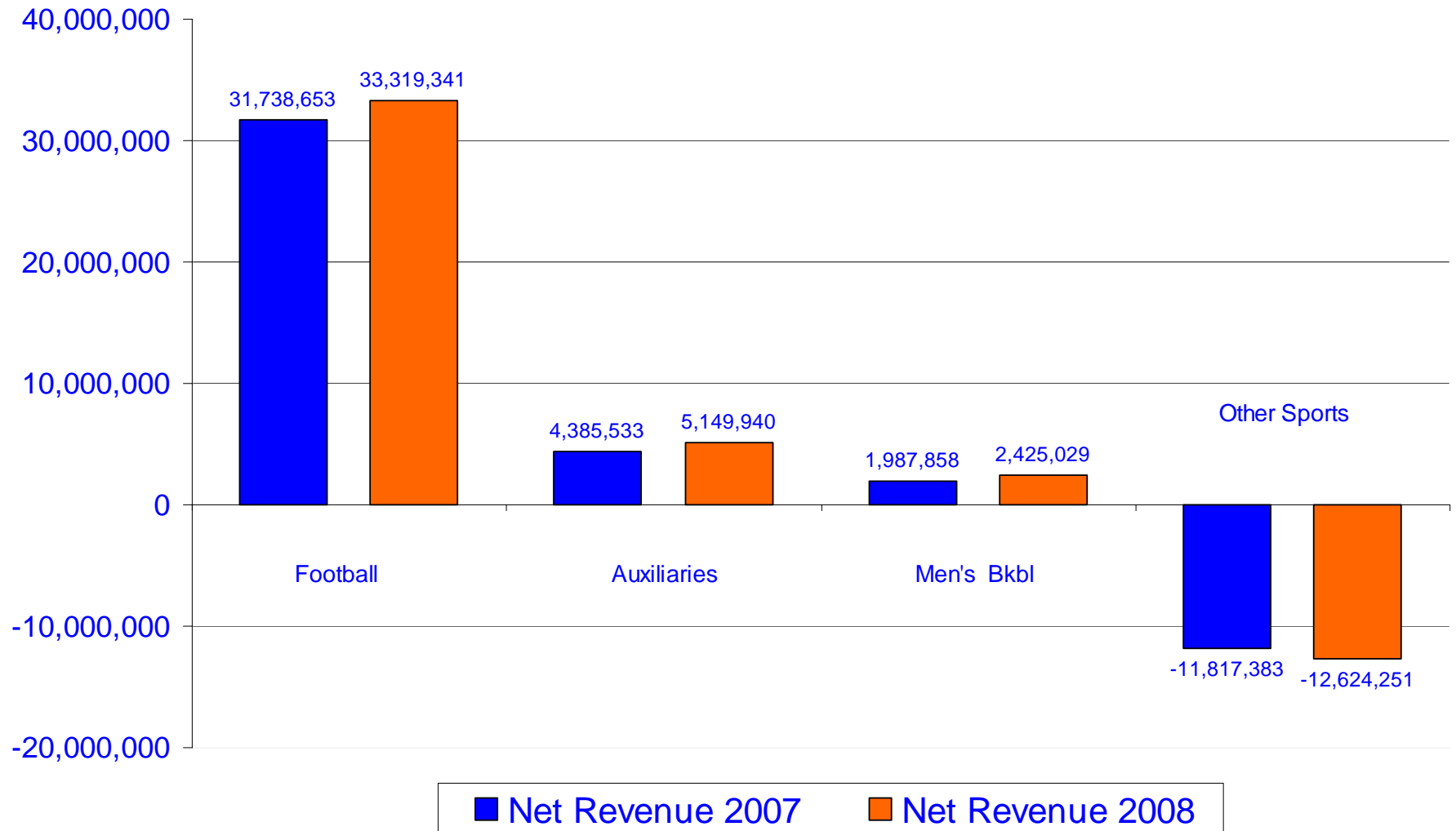


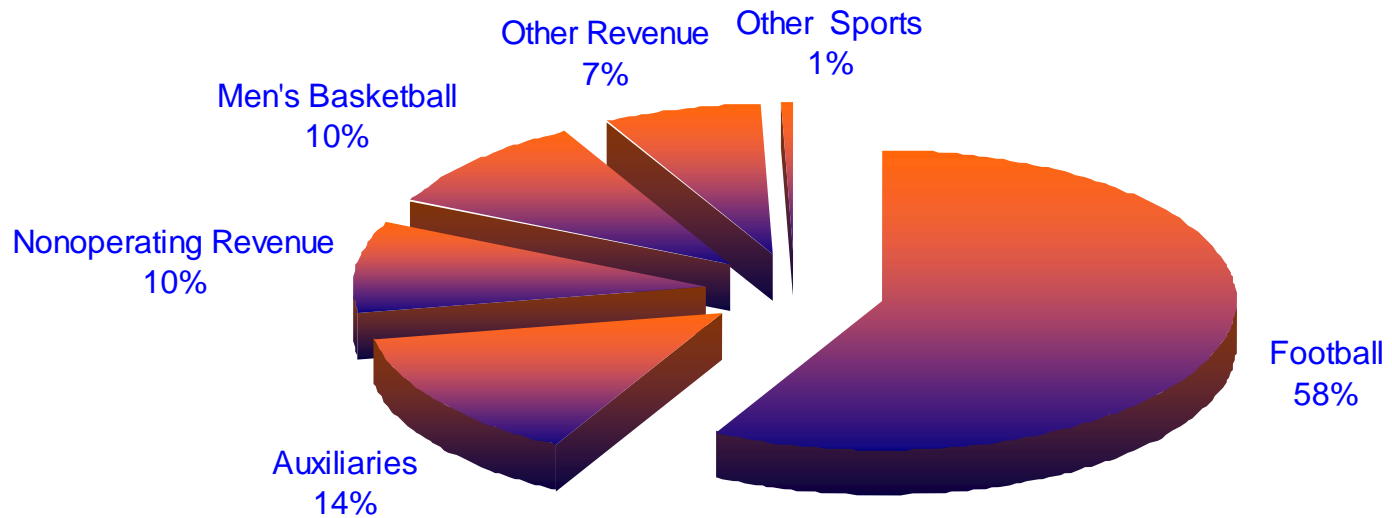
Exhibit B-2

UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Operating and Nonoperating Revenues

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|---|---------------------------------|----------------------------------|----------------------|---------------------|
| Football: | | | | |
| Game Revenue, net | 14,755,079 | 15,005,124 | 16,230,300 | 10.00% |
| Other Revenue | 28,112,775 | 31,162,642 | 29,943,775 | 6.51% |
| Sales Tax to Wmn's Athletics | (1,007,835) | (1,023,871) | (1,172,224) | 16.31% |
| Subtotal | 41,860,019 | 45,143,895 | 45,001,851 | 7.51% |
| Men's Basketball: | | | | |
| Game Revenue | 2,563,700 | 2,643,254 | 2,968,612 | 15.79% |
| Other Revenue | 3,945,000 | 5,230,000 | 5,245,000 | 32.95% |
| Sales Tax to Wmn's Athletics | (174,735) | (171,297) | (207,529) | 18.77% |
| Subtotal | 6,333,965 | 7,701,957 | 8,006,083 | 26.40% |
| Other Sports: | | | | |
| Other Sports Game Revenue | 393,000 | 463,680 | 493,000 | 25.45% |
| Sales Tax to Wmn's Athletics | (23,117) | (27,275) | (28,999) | 25.44% |
| Subtotal | 369,883 | 436,405 | 464,001 | 25.45% |
| Auxiliaries: | | | | |
| TV & Radio | 2,970,886 | 3,493,886 | 3,182,000 | 7.11% |
| Programs & Scorecards | 39,800 | 36,800 | 36,800 | (7.54%) |
| Gator Sportshop | 2,310,000 | 3,148,233 | 2,517,800 | 9.00% |
| Licensing | 2,702,000 | 4,512,000 | 4,125,500 | 52.68% |
| Golf Course | 1,181,000 | 1,197,235 | 1,266,000 | 7.20% |
| Facility Rental | 30,500 | 25,000 | 37,500 | 22.95% |
| Subtotal | 9,234,186 | 12,413,154 | 11,165,600 | 20.92% |
| Other Revenue: | | | | |
| Boston Culinary | 1,044,000 | 1,149,511 | 1,196,786 | 14.63% |
| Marketing | 1,945,000 | 2,955,000 | 2,053,500 | 5.58% |
| Other Revenue | 2,014,000 | 2,141,535 | 2,281,500 | 13.28% |
| Subtotal | 5,003,000 | 6,246,046 | 5,531,786 | 10.57% |
| Total Operating Revenues | 62,801,053 | 71,941,457 | 70,169,321 | 11.73% |
| Nonoperating & Other Revenues: | | | | |
| Nonoperating & Other | 6,654,492 | 8,314,128 | 7,545,557 | 13.39% |
| Capital Contributions | 0 | 1,669,295 | 0 | 0.00% |
| Subtotal | 6,654,492 | 9,983,423 | 7,545,557 | 13.39% |
| Total Revenues | 69,455,545 | 81,924,880 | 77,714,878 | 11.89% |

Estimated Revenue 2007-2008 Budget



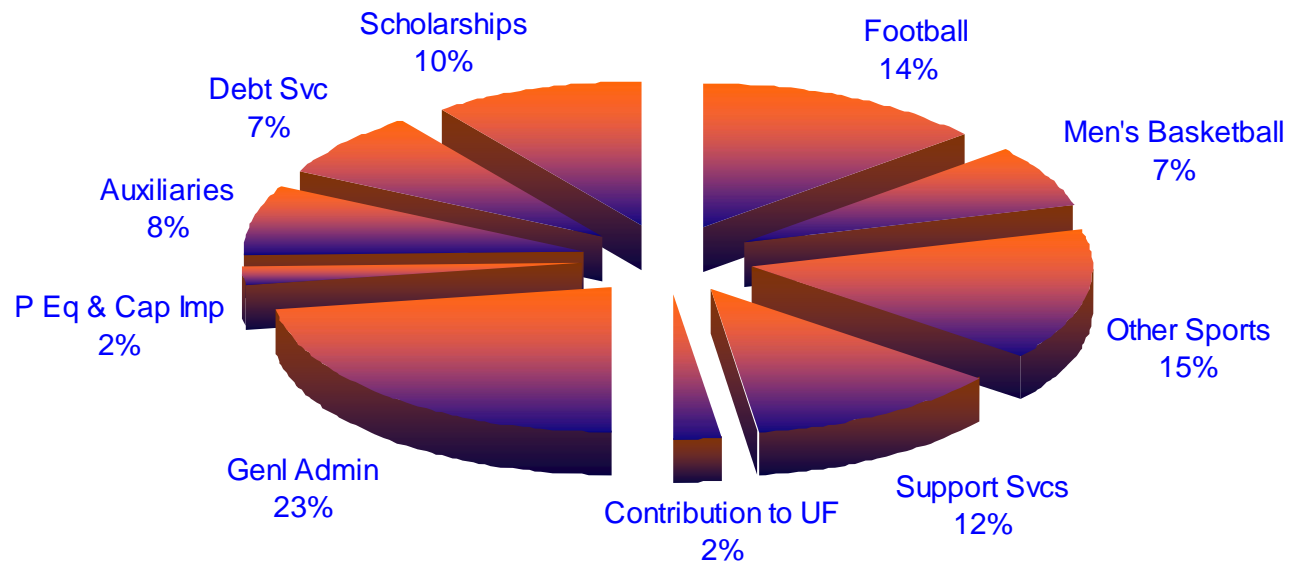
UNIVERSITY ATHLETIC ASSOCIATION, INC.

2007 - 2008 Budget

Expenditures are budgeted to increase by more than \$7,000,000 over the previous year's budget due to the following:

| | | |
|---|----|------------------|
| Salaries, OPS & Fringe benefits | \$ | 3,921,000 |
| Scholarships (M & W) | | 247,000 |
| Debt service | | 183,000 |
| Football expenses - travel, recruiting | | 233,000 |
| Football game operations | | 178,000 |
| Football band travel | | 71,000 |
| Men's Basketball stadium rental | | 73,000 |
| M&W Swimming travel | | 31,800 |
| M&W Championship travel | | 49,600 |
| Women's Basketball travel & guarantees | | 66,000 |
| Women's Basketball officials & operations | | 53,900 |
| Lacrosse | | 34,000 |
| Softball officials & operations | | 35,700 |
| Video software licensing agreement | | 112,000 |
| Training room - Medical consultants | | 19,000 |
| Training room - Baseball | | 19,000 |
| Nutrition - edibles | | 31,500 |
| Marketing - promotional pool, SCOC video board | | 126,500 |
| Human Resources - Moving, temporary housing, retreat | | 48,000 |
| Property & casualty insurance | | 75,000 |
| Athlete's medical insurance | | 37,000 |
| Utilities | | 150,000 |
| Telephone costs | | 50,000 |
| Postage | | 57,500 |
| Credit card fees | | 50,000 |
| Consultant fees | | 62,000 |
| Maintenance & major maintenance | | 36,500 |
| Information Technology | | 42,000 |
| TV & Radio - Coaches' talent | | 112,500 |
| Sportshop - Cost of goods sold, advertising, web fee | | 84,000 |
| Licensing - Logo profit to UF | | 721,000 |
| Golf Course - Cost of goods sold, permanent equipment | | 52,000 |
| Contribution to UF | | 17,000 |
| Total | \$ | <u>7,079,500</u> |

Estimated Expenses - 2007-2008 Budget



UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Operating Expenses - General, Men's & Combined

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|-----------------------------------|---------------------------------|----------------------------------|----------------------|---------------------|
| Football: | | | | |
| Football | 1,865,089 | 2,015,484 | 2,172,343 | 16.47% |
| Football Support | 3,513,880 | 3,436,276 | 3,720,266 | 5.87% |
| Subtotal | 5,378,969 | 5,451,760 | 5,892,609 | 9.55% |
| Men's Basketball: | | | | |
| Basketball-Men | 888,963 | 895,420 | 857,465 | (3.54%) |
| Basketball Support-Men | 740,731 | 783,129 | 876,233 | 18.29% |
| Subtotal | 1,629,694 | 1,678,549 | 1,733,698 | 6.38% |
| Other Sports: | | | | |
| Baseball | 468,591 | 469,091 | 492,041 | 5.00% |
| Baseball Support | 96,825 | 98,575 | 104,950 | 8.39% |
| Golf-Men | 110,490 | 107,265 | 113,935 | 3.12% |
| Swimming-Men & Women | 341,267 | 336,867 | 377,076 | 10.49% |
| Swimming Support-Men & Women | 15,400 | 15,406 | 15,440 | .26% |
| Tennis-Men | 186,298 | 187,748 | 197,685 | 6.11% |
| Tennis Support-Men & Women | 2,400 | 2,400 | 2,400 | 0.00% |
| Track-Men | 234,229 | 269,655 | 248,608 | 6.14% |
| Track Cross Country-Men & Women | 94,750 | 104,407 | 97,450 | 2.85% |
| Track Support-Men & Women | 24,200 | 21,426 | 26,980 | 11.49% |
| Championship Travel-Men | 525,000 | 682,500 | 548,125 | 4.40% |
| Subtotal | 2,099,450 | 2,295,340 | 2,224,690 | 5.97% |
| Scholarships: | | | | |
| Scholarships-Men | 4,328,902 | 3,995,603 | 4,402,395 | 1.70% |
| Subtotal | 4,328,902 | 3,995,603 | 4,402,395 | 1.70% |
| Support Services: | | | | |
| Football Equipment Room | 59,000 | 59,125 | 57,515 | (2.52%) |
| Lemerand Equipment Room | 47,694 | 47,694 | 50,230 | 5.32% |
| Video Expenses | 130,830 | 123,750 | 252,645 | 93.11% |
| Other Video Expenses | 26,750 | 31,050 | 23,800 | (11.03%) |
| Strength & Conditioning | 34,432 | 41,400 | 34,632 | .58% |
| Baseball Training Room | 50,000 | 50,000 | 69,292 | 38.58% |
| SEZ Training Room | 818,520 | 809,672 | 837,579 | 2.33% |
| Lemerand Training Room | 195,008 | 193,418 | 188,068 | (3.56%) |
| Basketball Facility Training Room | 109,517 | 109,700 | 111,876 | 2.15% |
| Nutrition Expenses | 196,240 | 206,449 | 225,916 | 15.12% |
| Media Relations | 29,600 | 29,600 | 32,375 | 9.38% |
| Sports Information | 395,508 | 401,070 | 418,727 | 5.87% |
| Marketing & Promotion | 1,146,195 | 1,222,735 | 1,275,319 | 11.27% |
| Office of Student Life | 115,400 | 128,679 | 115,600 | .17% |
| Subtotal | 3,354,694 | 3,454,342 | 3,693,574 | 10.10% |

UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Operating Expenses - General, Men's & Combined

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|--|---------------------------------|----------------------------------|----------------------|---------------------|
| General & Administrative: | | | | |
| Compliance & Sports Administration | 24,250 | 23,100 | 24,250 | 0.00% |
| Human Resources | 285,405 | 345,305 | 333,400 | 16.82% |
| Utilities, Insurance & Services | 4,694,463 | 4,652,370 | 5,019,542 | 6.92% |
| General Administration | 2,261,915 | 2,429,328 | 2,437,897 | 7.78% |
| Maintenance | 691,770 | 686,514 | 714,792 | 3.33% |
| Major Maintenance | 193,294 | 381,970 | 206,790 | 6.98% |
| Ticket Office | 23,700 | 21,892 | 23,000 | (2.95%) |
| Information Technology | 295,131 | 305,088 | 346,135 | 17.28% |
| Purchasing & Receiving | 201,455 | 200,100 | 204,405 | 1.46% |
| Operations | 0 | 10,702 | 15,500 | over 100% |
| Aviation-Citation | (13,258) | 415,516 | (12,046) | (9.14%) |
| Aviation-B200 King Air | 7,415 | 30,832 | 2,057 | (72.26%) |
| Aviation-Administrative | 266,250 | 309,914 | 266,250 | 0.00% |
| Subtotal | 8,931,790 | 9,812,631 | 9,581,972 | 7.28% |
| Auxiliaries: | | | | |
| TV & Radio | 1,147,985 | 1,149,405 | 1,266,655 | 10.34% |
| Football Programs & Baseball Scorecard | 6,170 | 6,317 | 6,370 | 3.24% |
| Gator Sportshop | 1,431,935 | 1,740,499 | 1,540,494 | 7.58% |
| Licensing | 1,125,582 | 1,999,343 | 1,950,390 | 73.28% |
| Golf Course | 1,108,681 | 1,164,219 | 1,216,251 | 9.70% |
| Facility Rental | 28,300 | 35,000 | 35,500 | 25.44% |
| Subtotal | 4,848,653 | 6,094,784 | 6,015,660 | 24.07% |
| Salaries, OPS & Benefits: | | | | |
| Salaries-General & Men & Women's | 17,369,578 | 17,623,970 | 20,456,849 | 17.77% |
| OPS | 786,288 | 849,591 | 909,748 | 15.70% |
| Fringe Benefits | 4,603,247 | 4,684,658 | 5,313,913 | 15.44% |
| Subtotal | 22,759,113 | 23,158,219 | 26,680,510 | 17.23% |
| Total Operating Expenses | 53,331,265 | 55,941,228 | 60,225,108 | 12.93% |

Note: See individual detail pages for explanatory footnotes.

UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Operating Expenses - Women's

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|--------------------------------------|---------------------------------|----------------------------------|----------------------|---------------------|
| Other Sports: | | | | |
| Basketball-Women | 718,379 | 814,729 | 771,473 | 7.39% |
| Basketball Support-Women | 243,602 | 230,115 | 298,356 | 22.48% |
| Golf-Women | 154,167 | 154,867 | 161,736 | 4.91% |
| Gymnastics | 256,492 | 260,142 | 227,100 | (11.46%) |
| Gymnastics Support | 49,600 | 49,274 | 43,950 | (11.39%) |
| Lacrosse | 0 | 0 | 34,000 | over 100% |
| Soccer | 317,816 | 320,347 | 342,651 | 7.81% |
| Soccer Support | 16,325 | 16,573 | 20,495 | 25.54% |
| Softball | 286,091 | 290,691 | 289,165 | 1.07% |
| Softball Support | 35,016 | 37,564 | 70,764 | 102.09% |
| Tennis-Women | 165,350 | 150,340 | 166,940 | .96% |
| Track-Women | 265,784 | 258,769 | 276,812 | 4.15% |
| Volleyball | 390,617 | 397,261 | 377,430 | (3.38%) |
| Volleyball Support | 160,200 | 161,500 | 151,185 | (5.63%) |
| Championship Travel-Women | 595,000 | 578,072 | 621,625 | 4.47% |
| Subtotal | 3,654,439 | 3,720,244 | 3,853,682 | 5.45% |
| Scholarships: | | | | |
| Scholarships-Women | 3,169,960 | 3,227,330 | 3,344,000 | 5.49% |
| Subtotal | 3,169,960 | 3,227,330 | 3,344,000 | 5.49% |
| General & Administrative: | | | | |
| Women's Administrative | 168,749 | 168,749 | 168,749 | 0.00% |
| Subtotal | 168,749 | 168,749 | 168,749 | 0.00% |
| Total Operating Expenses | 6,993,148 | 7,116,323 | 7,366,431 | 5.34% |

Note: See individual detail pages for explanatory footnotes.

UNIVERSITY ATHLETIC ASSOCIATION

2007-2008 Budget Request
Nonoperating Expenses & Budgeted Capital Items

| Account | 2006-2007 Original Budget | 2006-2007 Projected Actual | 2007-2008 Request | % Increase (Dec) |
|---|--|---|------------------------------|-----------------------------|
| Nonoperating & Other Expenses: | | | | |
| Debt Service-Interest | 3,011,876 | 3,050,131 | 3,124,796 | 3.75% |
| Contribution to UF | 731,844 | 814,562 | 1,749,335 | 139.03% |
| Subtotal | 3,743,720 | 3,864,693 | 4,874,131 | 30.19% |
| Budgeted Capital Items: | | | | |
| Debt Service Principal | 2,465,000 | 765,000 ¹ | 2,535,000 | 2.84% |
| Permanent Equipment | 500,000 | 774,952 | 609,164 | 21.83% |
| Capital Improvements | 1,000,000 | 18,320,179 | 1,000,000 | 0.00% |
| Subtotal | 3,965,000 | 19,860,131 | 4,144,164 | 4.52% |
| Total Nonoperating & Other | 7,708,720 | 23,724,824 | 9,018,295 | 16.99% |

Note: See individual detail pages for explanatory footnotes.

1 Placeholder used to reserve funds for future debt service; reserve totals \$1,700,000.

History Football Revenue and Ticket Related Contributions

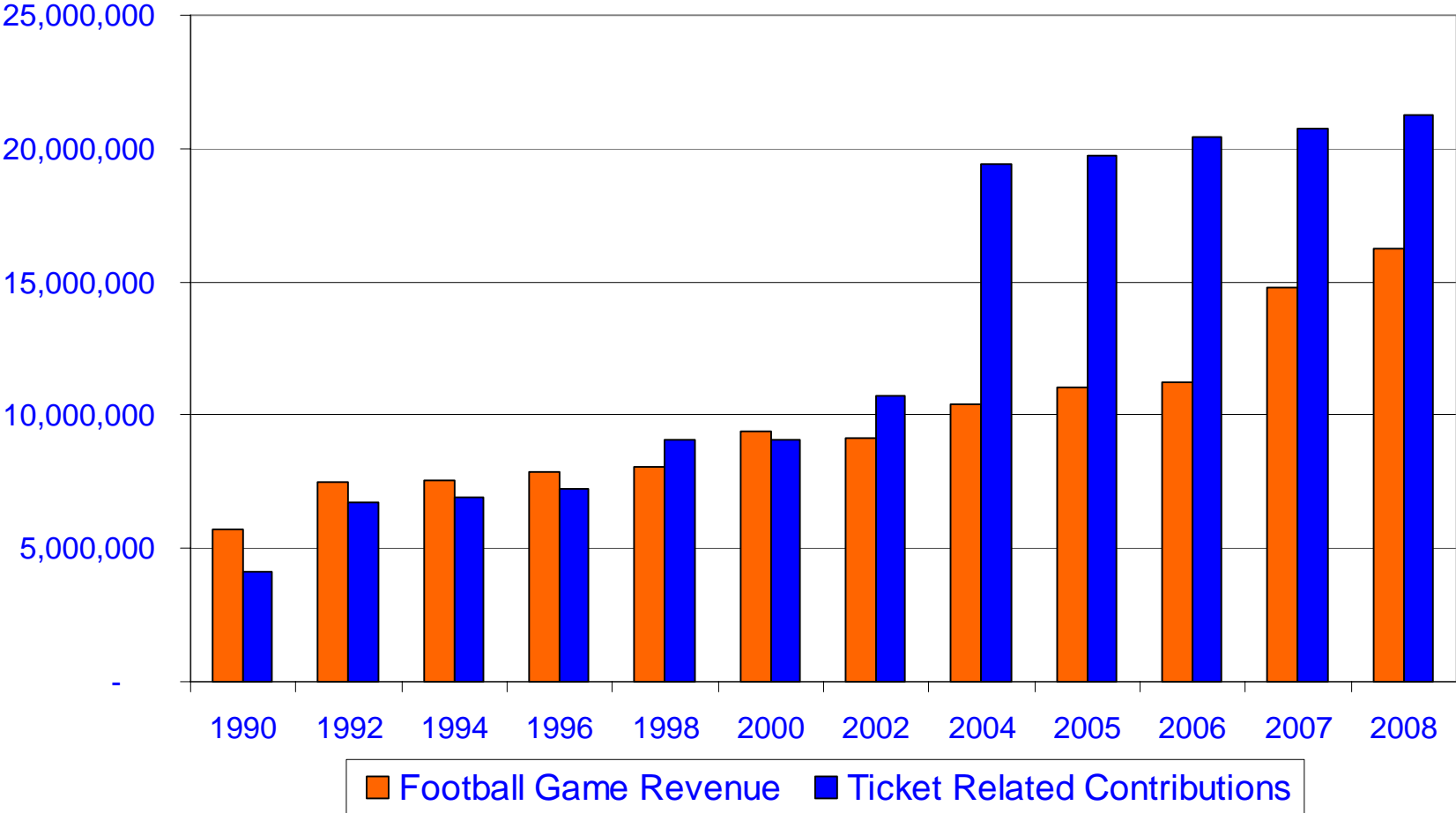


Exhibit D

History Basketball Revenue and Ticket Related Contributions

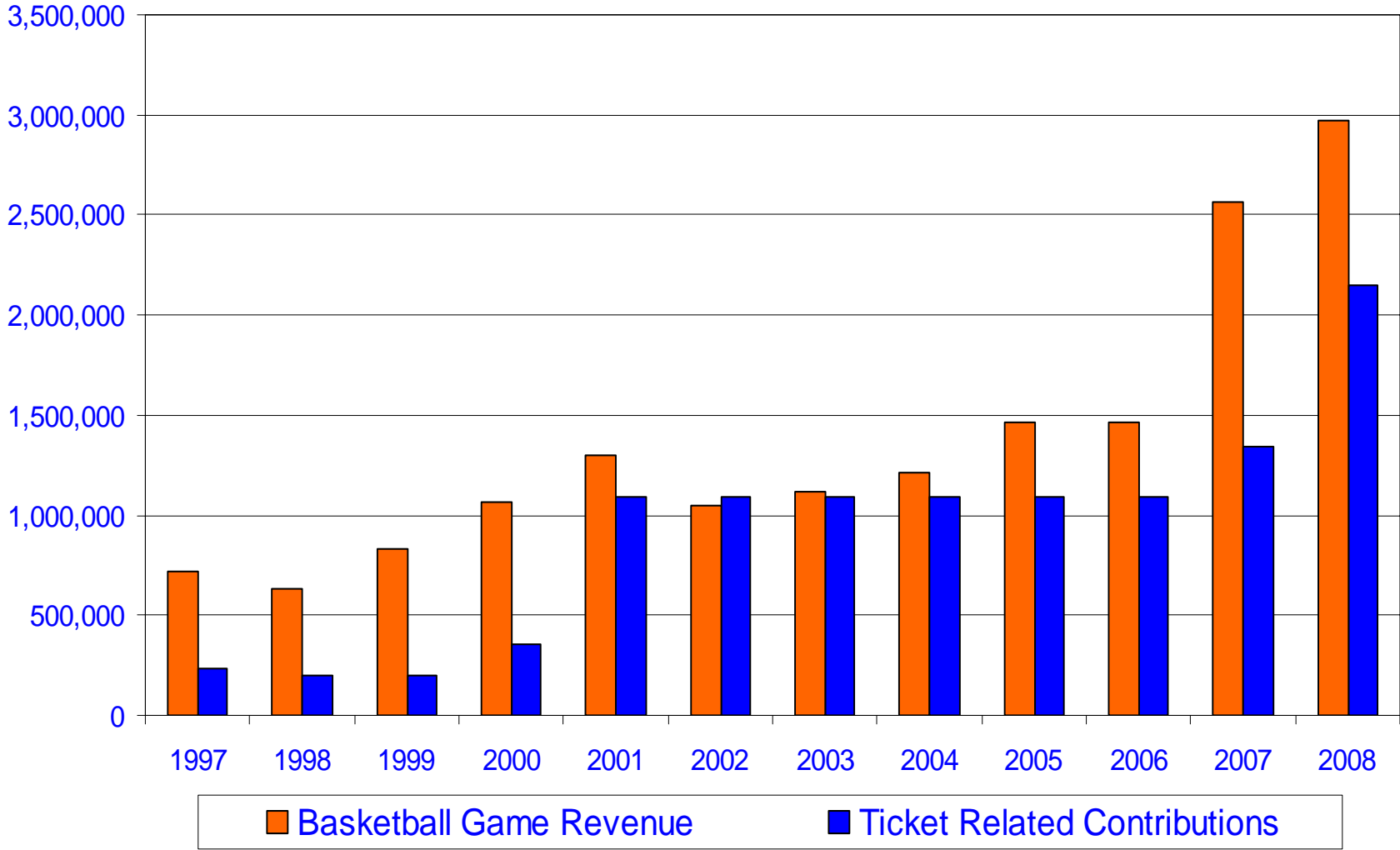


Exhibit E

Actual Contributions to UF 1988-2007*

(*Current year through May 2007)

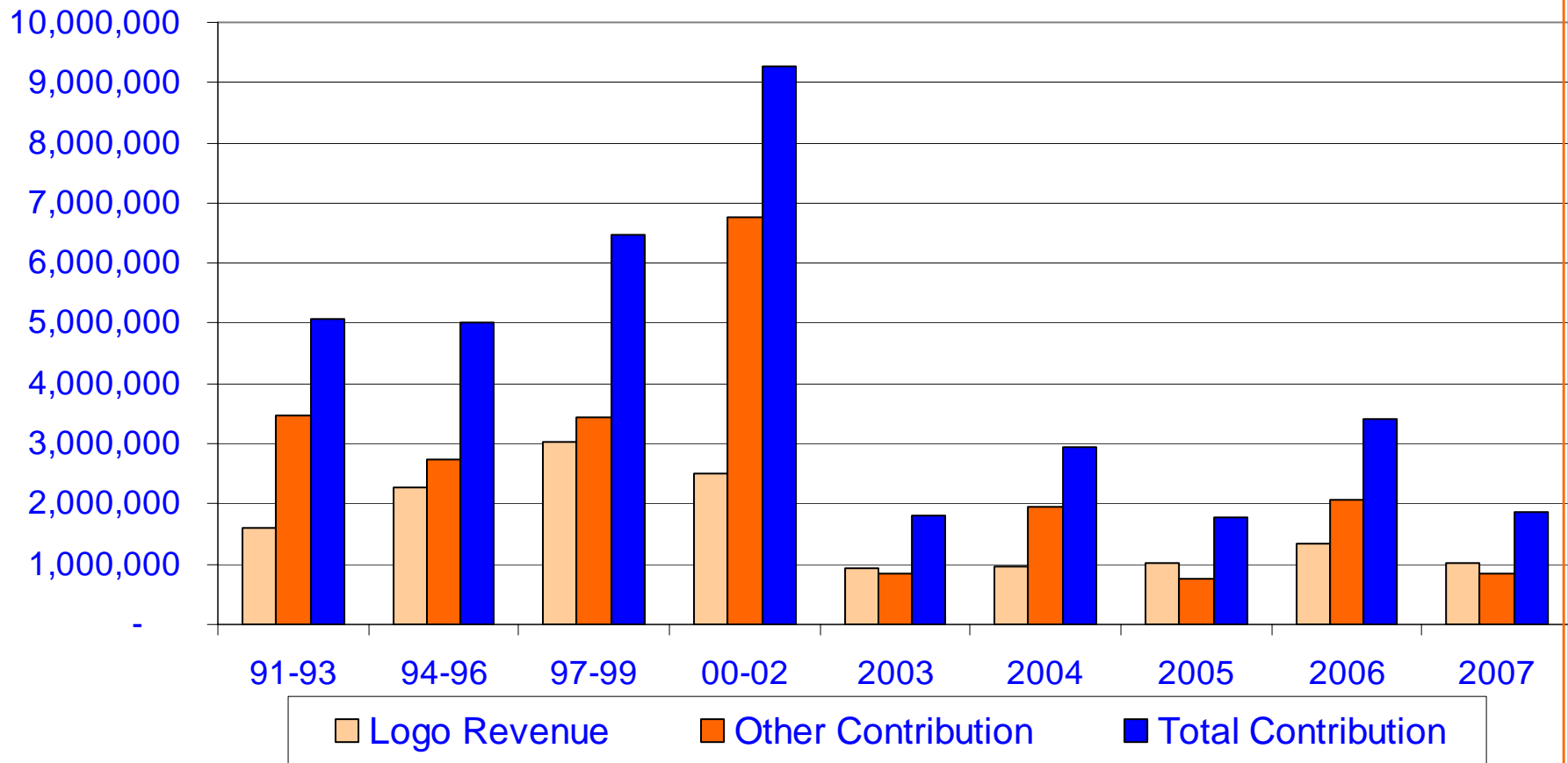


Exhibit F

Total: 1988-2007=\$37,617,557

Facilities & Improvements 1982-2007*

(*Current year through April 2007)

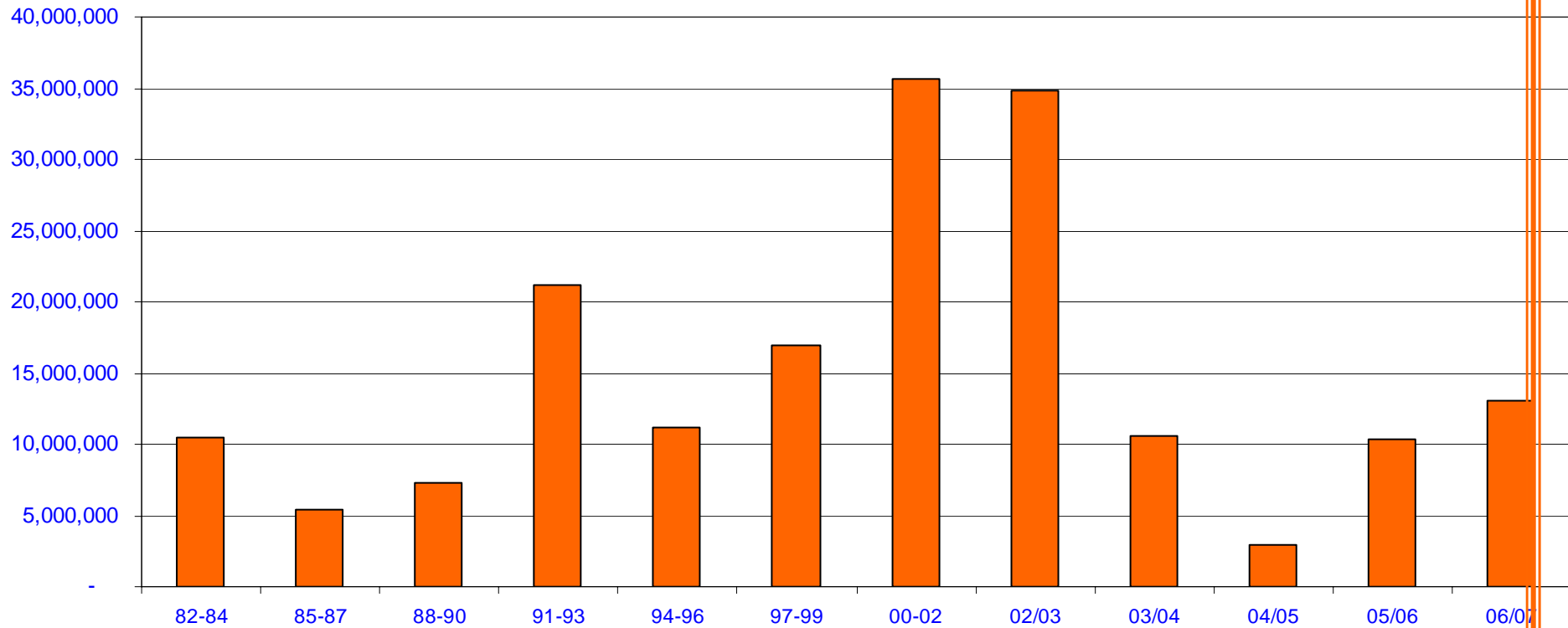


Exhibit G

Total: 1982-2007 = \$180,021,088

UNIVERSITY ATHLETIC ASSOCIATION, INC.

Amortization Schedule for 2005, 2001 & 1990 Bonds

| <u>Date</u> | <u>1990 Bonds</u> | | <u>2001 Bonds</u> | | <u>2005 Bonds</u> | | <u>Yearly Amortization Requirements</u> | <u>Total Outstanding Balance</u> |
|-------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|---|--|
| | <u>Amortization Requirements</u> | <u>Outstanding Balance</u> | <u>Amortization Requirements</u> | <u>Outstanding Balance</u> | <u>Amortization Requirements</u> | <u>Outstanding Balance</u> | | |
| 1-Jul-05 | | 20,400,000 | | 56,010,000 | | | | 76,410,000 |
| 1-Aug-05 | 800,000 | 19,600,000 | | 56,010,000 | | 10,000,000 | | 85,610,000 |
| 1-Oct-05 | | 19,600,000 | 695,000 | 55,315,000 | | 10,000,000 | 695,000 | 84,915,000 |
| 1-Oct-06 | | 19,600,000 | 765,000 | 54,550,000 | | 10,000,000 | 765,000 | 84,150,000 |
| 1-Oct-07 | | 19,600,000 | 735,000 | 53,815,000 | | 10,000,000 | 735,000 | 83,415,000 |
| 1-Oct-08 | | 19,600,000 | 710,000 | 53,105,000 | 2,400,000 | 7,600,000 | 3,110,000 | 80,305,000 |
| 1-Oct-09 | 4,000,000 | 15,600,000 | 790,000 | 52,315,000 | 600,000 | 7,000,000 | 5,390,000 | 74,915,000 |
| 1-Oct-10 | 1,200,000 | 14,400,000 | 770,000 | 51,545,000 | 600,000 | 6,400,000 | 2,570,000 | 72,345,000 |
| 1-Oct-11 | 1,200,000 | 13,200,000 | 755,000 | 50,790,000 | 600,000 | 5,800,000 | 2,555,000 | 69,790,000 |
| 1-Oct-12 | 1,300,000 | 11,900,000 | 845,000 | 49,945,000 | 600,000 | 5,200,000 | 2,745,000 | 67,045,000 |
| 1-Oct-13 | 1,400,000 | 10,500,000 | 835,000 | 49,110,000 | 600,000 | 4,600,000 | 2,835,000 | 64,210,000 |
| 1-Oct-14 | 1,500,000 | 9,000,000 | 730,000 | 48,380,000 | 600,000 | 4,000,000 | 2,830,000 | 61,380,000 |
| 1-Oct-15 | 1,600,000 | 7,400,000 | 730,000 | 47,650,000 | 600,000 | 3,400,000 | 2,930,000 | 58,450,000 |
| 1-Oct-16 | 1,700,000 | 5,700,000 | 735,000 | 46,915,000 | 600,000 | 2,800,000 | 3,035,000 | 55,415,000 |
| 1-Oct-17 | 1,800,000 | 3,900,000 | 740,000 | 46,175,000 | 600,000 | 2,200,000 | 3,140,000 | 52,275,000 |
| 1-Oct-18 | 1,900,000 | 2,000,000 | 750,000 | 45,425,000 | 600,000 | 1,600,000 | 3,250,000 | 49,025,000 |
| 1-Oct-19 | 2,000,000 | 0 | 765,000 | 44,660,000 | 600,000 | 1,000,000 | 3,365,000 | 45,660,000 |
| 1-Oct-20 | | | 785,000 | 43,875,000 | 1,000,000 | 0 | 1,785,000 | 43,875,000 |
| 1-Oct-21 | | | 3,210,000 | 40,665,000 | | | 3,210,000 | 40,665,000 |
| 1-Oct-22 | | | 3,350,000 | 37,315,000 | | | 3,350,000 | 37,315,000 |
| 1-Oct-23 | | | 3,490,000 | 33,825,000 | | | 3,490,000 | 33,825,000 |
| 1-Oct-24 | | | 3,640,000 | 30,185,000 | | | 3,640,000 | 30,185,000 |
| 1-Oct-25 | | | 3,795,000 | 26,390,000 | | | 3,795,000 | 26,390,000 |
| 1-Oct-26 | | | 3,955,000 | 22,435,000 | | | 3,955,000 | 22,435,000 |
| 1-Oct-27 | | | 4,120,000 | 18,315,000 | | | 4,120,000 | 18,315,000 |
| 1-Oct-28 | | | 4,295,000 | 14,020,000 | | | 4,295,000 | 14,020,000 |
| 1-Oct-29 | | | 4,480,000 | 9,540,000 | | | 4,480,000 | 9,540,000 |
| 1-Oct-30 | | | 4,670,000 | 4,870,000 | | | 4,670,000 | 4,870,000 |
| 1-Oct-31 | | | 4,870,000 | 0 | | | 4,870,000 | 0 |
| | <u>20,400,000</u> | | <u>56,010,000</u> | | <u>10,000,000</u> | | <u>85,610,000</u> | |