14-Year Trends in Division III Athletics Finances
The data used here were collected from the NCAA Financial Reporting System for fiscal years 2004-05 through 2017-18.

Significant changes were made to the process beginning with the data collection in 2003-04 (e.g., definitional changes, agreed-upon procedures, etc.), so previous data are not comparable.

222 Division III institutions provided data to the NCAA Financial Information System.
Generated Revenue Sources

- Ticket sales.
- NCAA and conference distribution.
- Contributions from alumni and others.
- Other:
  - Guarantees and options.
  - Third party support.
  - Concessions.
  - Broadcast rights.
  - Royalties/advertising/sponsorship.
  - Sports camps.
  - Endowment/investment income.
Allocated Revenue Sources

Allocated support:

- Student activity fees.
- Direct government support.
- Direct institutional support.
- Indirect institutional support.
Summary Data for Division III (by Football Sponsorship)
### Median (and Range) 2018 Revenues and Expenses for Division III Institutions by Football Sponsorship

<table>
<thead>
<tr>
<th></th>
<th>Division III with MFB</th>
<th></th>
<th>Division III without MFB</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Median</td>
<td>Minimum</td>
<td>Maximum</td>
<td>Median</td>
</tr>
<tr>
<td>Generated Revenues</td>
<td>$388,005</td>
<td>$1,540</td>
<td>$2,881,969</td>
<td>$173,258</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$4,206,083</td>
<td>$582,042</td>
<td>$17,325,596</td>
<td>$2,246,363</td>
</tr>
<tr>
<td>Tot Expenses</td>
<td>$4,137,581</td>
<td>$1,420,347</td>
<td>$17,325,596</td>
<td>$2,320,326</td>
</tr>
<tr>
<td>Net Generated Revenue</td>
<td>($3,540,015)</td>
<td>($15,139,186)</td>
<td>($1,217,474)</td>
<td>($2,071,262)</td>
</tr>
</tbody>
</table>
Summary of 2018 Division III – with MFB Data

- Large disparities seen in both revenues and expenses across Division III – with MFB institutions (expenses ranged from approximately $1.4 to $17.3 million and revenues ranged from $580,000 to $17.3 million). The median expenses for this group of institutions was $4.1 million.

- Generated revenues ranged from $0 to $2.9 million. The median generated revenue was approximately $390,000.

- Generated revenues did not exceed expenses for any institution in 2018.

- The median institution shows negative net generated revenue of approximately $3.5 million. This could be construed as the cost to the institution of running a Division III athletics program with football.
Summary of 2018
Division III without MFB Data

- Large disparities seen in both revenues and expenses across Division IIII – without MFB institutions (expenses ranged from approximately $480,000 to $11.3 million and revenues ranged from $200,000 to $11.8 million). The median expenses for this group of institutions was $2.2 million.

- Generated revenues ranged from $0 to $1.15 million. The median generated revenue was approximately $170,000.

- Generated revenues did not exceed expenses for any institution in 2016.

- The median negative net generated revenue for Division IIII – without MFB schools is approximately $2.1 million. This could be construed as the cost to the institution of running a Division IIII athletics program without football.
Revenue and Expense Trends from 2005 to 2018 (by Football Sponsorship)
Division III Median Total Revenues With and Without Football (2005-2018)

Percentage increase from 2005-2018:
With MFB = 140.5%
Without MFB = 166.6%
Division III Median Generated Revenues With and Without Football (2005-2018)

Percentage increase from 2005-2018:
- With MFB = 144.1%
- Without MFB = 348.4%
Division III Median Total Expenses

Percentage increase from 2005-2018:
With MFB = 129.5%
Without MFB = 170.6%
Division III Net Operating Results Excluding Allocated Support With or Without Football (2005-2018)

Percentage increase from 2005-2018:
With MFB = 125.2%
Without MFB = 157.7%
Summary of 2005-2018
Division III – with MFB Trend Data

- Over the 14-year period, generated revenues grew by 144.1%. Total expenses grew by 129.5%.

- The overall negative net revenue (which might be construed as the “true” cost of running an athletics program) grew from approximately $1.6 million in 2005 to approximately $3.5 million in 2018. This represents a change of about 125.2% over that 14-year period.
Over the 14-year period, generated revenues grew by 348.4%. Total expenses grew by 170.6%.

The overall negative net revenue (which might be construed as the “true” cost of running an athletics program) grew from approximately $775,000 in 2005 to approximately $2.1 million in 2018. This represents a change of about 157.7% over that 14-year period.
Dashboard Indicators
# Summary of 2018 Division III Financial Dashboards

## Key Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>Division III with MFB</th>
<th>Division III without MFB</th>
<th>Overall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Schools that Reported Financial Data</td>
<td>141</td>
<td>81</td>
<td>222</td>
</tr>
<tr>
<td>Student-Athlete as Percentage of Student-Body</td>
<td>26%</td>
<td>13%</td>
<td>22%</td>
</tr>
<tr>
<td>Athletics as Percentage of Institutional Expenditures</td>
<td>5%</td>
<td>3%</td>
<td>5%</td>
</tr>
<tr>
<td>Spending Increase Gap</td>
<td>2%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Athletic Expense Per Student-Athlete</td>
<td>$9,130</td>
<td>$8,664</td>
<td>$8,925</td>
</tr>
<tr>
<td>Salaries, Benefits and Severances as Percentage of Total Expenditures</td>
<td>50%</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Coaches Compensation as Percentage of Total Expenditures</td>
<td>33%</td>
<td>27%</td>
<td>31%</td>
</tr>
<tr>
<td>Administrative Compensation as Percentage of Total Expenditures</td>
<td>17%</td>
<td>24%</td>
<td>18%</td>
</tr>
<tr>
<td>Participation and Game Expenses as Percentage of Total Expenditures</td>
<td>3%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Team Travel Expenses as Percentage of Total Expenditures</td>
<td>12%</td>
<td>12%</td>
<td>12%</td>
</tr>
<tr>
<td>Facilities Maintenance and Administrative Support Expenses as Percentage of Total Expenditures</td>
<td>17%</td>
<td>14%</td>
<td>15%</td>
</tr>
</tbody>
</table>