National Association of Intercollegiate Athletics
Balance Sheet
Saturday, February 28, 2026

	2026	2025	Variance
Assets			
Current Assets			
Checking Account	$950,322	$1,167,390	$217,068
Quasi-Endowment / Reserve Fund	5,250,575	4,687,504	(563,071)
Merchandise Inventory	5,814	13,843	8,028
Accounts Receivable	1,144,746	613,084	(531,662)
Accounts Receivable Clearing	(24,709)	0	24,709
Accounts Receivable Other	26,624	31,436	4,813
Employee Receivable	569	483	(86)
Prepaid Expense	220,747	193,312	(27,436)
Accounts Receivable Allowance	(79,920)	(21,012)	58,908
Accounts Receivable NACE	7,665	11,101	3,436
Accounts Receivable Eligibility Center	97,291	99,160	1,869
Total Current Assets	**7,599,724**	**6,796,301**	**(803,424)**
Property, Plant & Equipment			
Furniture & Fixtures	1,030,031	1,181,108	151,077
Accumulated Depreciation - F & F	(426,264)	(661,125)	(234,861)
Leasehold Improvements	71,906	71,906	0
Accumulated Depreciation - LH Improvement	(35,553)	(29,136)	6,416
Total Property, Plant & Equipment	**640,120**	**562,753**	**(77,368)**
Other Assets			
Investment in Eligibility Center	1,000	1,000	0
Investment in NACE	1,000	1,000	0
Right of Use Asset	0	133,661	133,661
Deferred Compensation Investment	165,000	135,000	(30,000)
Total Other Assets	**167,000**	**270,661**	**103,661**
Total Assets	**8,406,844**	**7,629,715**	**(777,131)**
Liabilities and Net Assets			
Current Liabilities			
NAIA Accounts Payable	939,686	163,214	776,472
Accounts Payable Accrued	9,000	9,000	0
Wrestling Coaches Fund	0	1,900	(1,900)
Football Dues Reserve Fund	239,831	219,080	20,751
Alumni Association Fund	16,047	16,047	0
CCA Initiatives Pledge	50,822	50,822	0
FICA Withholding	(583)	(583)	0
KC Earnings Tax	(1,230)	(1,230)	0
State Withholding	1,016	1,016	0
Accrued Absences/Salaries	309,546	274,405	35,141
Advance Receipts	1,824,036	1,811,036	13,000
Total Current Liabilities	**3,388,171**	**2,544,707**	**(843,463)**
Long Term Liabilities			
Deferred Compensation	165,000	135,000	30,000
Lease Liability	0	266,441	(266,441)
Total Long Term Liabilities	**165,000**	**401,441**	**236,441**
Total Liabilities	**3,553,171**	**2,946,148**	**(607,022)**
Net Assets			
Retained Surplus	3,189,495	3,244,221	(54,725)
Current Year Net Assets	1,664,178	1,439,346	224,834
Total Net Assets	**4,853,673**	**4,683,567**	**(170,108)**
Total Liabilities and Net Assets	**8,406,844**	**7,629,715**	**(777,131)**

National Association of Intercollegiate Athletics

Income Statement

	2/28/2026 Actual Amount	2/28/2026 Budget Amount	Variance to Budget	Approved Budget 2026	6/30/2026 Projected Amount	6/30/2025 Actual Amount
Association Income						
Dues	2,152,200	2,152,200	0	2,152,200	2,152,200	2,126,325
Investments	38,368	27,664	10,704	40,996	53,566	91,368
Application/Pathway Fees	95,000	75,000	20,000	125,000	130,000	83,000
Student/Resource Fees	152,585	149,375	3,210	149,375	152,585	148,625
Advertising	32,170	50,000	(17,830)	75,000	56,490	63,825
Sponsorships, National	1,180,209	815,000	365,209	1,290,000	1,110,080	1,271,509
Licensing/Royalties	10,145	23,000	(12,855)	50,000	43,803	19,924
EC - Resource Share	361,691	406,664	(44,973)	609,996	563,995	551,264
NACE - Resource Share	28,775	33,336	(4,561)	50,004	39,367	46,422
Internet Streaming	165,000	25,000	140,000	40,000	35,000	0
Statistical Software Fees	37,160	10,000	27,160	10,000	12,160	200
Convention	179,140	122,000	57,140	339,200	359,960	303,935
Fall Meetings	3,500	4,000	(500)	4,000	3,500	2,000
Misc General income	150,520	29,250	121,270	55,000	153,479	86,771
Association Income Totals	**4,586,463**	**3,922,489**	**663,974**	**4,990,771**	**4,866,185**	**4,795,168**
Association Personnel Exp						
Salaries	1,652,678	1,805,776	(153,098)	2,760,952	2,545,452	2,371,494
Benefits	347,508	380,024	(32,516)	582,536	558,524	540,425
Taxes	110,908	159,224	(48,316)	238,836	176,416	167,608
Association Personnel Exp Tot	**2,111,094**	**2,345,024**	**(233,930)**	**3,582,324**	**3,280,392**	**3,079,527**
General Expense						
Travel	76,657	104,764	(28,107)	159,096	131,563	127,995
Pathways Expense	432	3,000	(2,568)	6,000	7,432	4,198
Dues & Subscriptions	25,370	22,336	3,034	33,504	36,262	33,147
Drug Testing	8,803	10,000	(1,197)	46,000	46,000	42,161
Rebates	(2,737)	0	(2,737)	0	0	0
Telephone	17,009	23,328	(6,319)	34,992	30,395	28,053
Software	65,946	40,000	25,946	60,000	75,900	42,744
Bad Debts	94,290	(1,000)	95,290	18,112	33,402	724
Outside Services	315,651	234,019	81,632	362,636	487,901	462,991
Sales/Sponsor Expense	72,421	45,000	27,421	73,000	102,037	96,478
Postage	2,497	2,089	409	3,296	4,526	6,567
Advertising	36,054	27,000	9,054	62,000	58,240	55,487
Printing/Material Reproduction	3,593	5,972	(2,379)	11,308	11,250	9,865
Office Supplies	3,227	7,811	(4,584)	11,179	7,022	5,489
Merchandise/Apparel	3,797	7,000	(3,203)	37,000	36,797	1,472
Production, Internet	40,500	45,000	(4,500)	78,000	71,000	0
Community Relations/PR	68,055	18,000	50,055	32,000	40,777	32,088
New Member Appl Travel	13,839	13,000	839	23,000	24,318	17,925
Rent/Parking	(107,527)	139,560	(247,087)	209,340	211,814	221,548
Office Operations	14,051	10,000	4,051	15,000	19,580	9,887
Equipment (Lease & Deprec)	94,926	70,825	24,101	117,600	146,165	134,946
Insurance	89,101	49,800	39,301	60,100	58,032	58,597
Scholarships/Awards	5,760	6,000	(240)	11,700	10,700	12,165
Staff Recruitment	201	2,250	(2,049)	8,000	6,611	5,345
Audit/Legal	44,852	88,664	(43,812)	124,996	96,150	168,528
Staff Development	28,709	29,761	(1,052)	43,104	43,799	35,674
Web Site / Cyber Security	15,681	26,500	(10,819)	31,500	27,611	26,781
Temp Help	1,350	6,000	(4,650)	9,000	7,800	14,850
Governance Councils	929	850	79	32,650	3,256	25,798
Coaches Associations	43,654	29,750	13,904	35,550	49,990	43,192
Committees	13,311	10,890	2,421	55,000	59,713	39,459
Convention	29,246	14,000	15,246	381,300	370,761	446,058
Fall Meetings	63,957	57,800	6,157	57,800	63,956	54,390
Contingency	0	0	0	50,000	18,000	0
Credit Card Fees	919	1,336	(417)	2,004	1,854	1,921
Misc General Expense	4,106	15,200	(11,093)	20,400	17,370	6,800
Assoc General Expense Tot	**1,188,633**	**1,166,505**	**22,128**	**2,316,167**	**2,417,984**	**2,273,325**
Assoc Total Expense	**3,299,727**	**3,511,529**	**(211,802)**	**5,898,491**	**5,698,376**	**5,352,853**
Association Net Surplus (Deficit)	**1,286,736**	**410,960**	**875,776**	**(907,720)**	**(832,191)**	**(557,684)**

	2/28/2026 Actual Amount	2/28/2026 Budget Amount	Variance to Budget	Approved Budget 2026	6/30/2026 Projected Amount	6/30/2025 Actual Amount
Championship Events Income						
Football Dues	567,250	567,250	0	567,250	500,154	522,999
Stipends	5,000	0	5,000	0	15,000	20,000
Statistical Software Fees	0	0	0	0	0	14,455
Rights Fees, Radio	0	500	(500)	3,600	3,100	150
Rights Fees, Host	910,000	937,000	(27,000)	1,757,500	1,727,500	1,807,400
Entry Fees	2,050	0	2,050	2,880	3,430	6,960
Ticket Sales/Other	55,338	83,000	(27,663)	172,000	143,463	120,310
Sponsorships, Cash	655,722	463,000	192,722	783,000	733,222	759,353
Sponsorships, In-Kind	0	0	0	55,000	95,000	107,650
Royalties/Concessionaire	16,482	32,650	(16,168)	127,200	125,175	129,272
Royalties/Other	101,593	59,000	42,593	130,100	130,723	125,629
OPening Rounds Signage	3,500	5,000	(1,500)	20,000	11,500	13,250
Golfstat	0	0	0	0	0	(1,000)
Grants	0	0	0	150,000	130,000	126,624
Internet Streaming	0	64,500	(64,500)	242,000	247,500	252,955
Misc Income	1,500	4,500	(3,000)	12,400	8,400	11,150
Championship Events Income Total	**2,318,435**	**2,216,400**	**102,034**	**4,022,930**	**3,874,167**	**4,017,157**
Championship Events						
Personnel Expense						
Salaries	509,064	532,208	(23,144)	798,312	771,226	710,301
Benefits	118,978	118,600	378	177,900	171,522	165,296
Taxes	40,382	47,904	(7,522)	71,856	65,359	55,929
Championship Events Personnel Total	**668,424**	**698,712**	**(30,287)**	**1,048,068**	**1,008,107**	**931,526**
Championship Events General Exp						
Team Travel Reimbursement	1,156,737	1,196,000	(39,263)	1,696,000	1,620,158	1,701,604
Officials	42,598	54,300	(11,702)	44,000	49,112	40,348
Printing / Postage / Office Supplies	2,783	11,260	(8,477)	18,210	19,337	22,266
Telephone	7,225	7,336	(111)	11,004	11,287	10,410
Outside Services, Championships	37,510	36,750	760	65,000	93,180	77,050
Merchandise/Apparel	7,319	2,000	5,319	12,000	10,532	40,318
Site Expense	94,758	64,500	30,258	187,750	217,824	199,522
Rent/Parking	99,405	100,000	(595)	150,000	149,550	145,983
Insurance	19,241	57,460	(38,219)	72,000	67,861	66,211
Emerging Sports	0	2,500	(2,500)	5,000	4,000	0
Awards	35,216	38,500	(3,284)	19,800	21,725	24,041
Banquets/Special Events	5,000	18,000	(13,000)	23,000	10,000	0
Game Day Operations	4,300	5,000	(700)	15,000	17,300	11,500
Production, Radio	0	0	0	2,450	950	0
Production, Internet Streaming	28,894	2,900	25,994	72,900	100,380	163,734
Production, TV	0	18,000	(18,000)	18,000	0	13,404
Promotion	0	0	0	12,000	12,000	8,500
Staff/Committee Travel	48,557	40,839	7,718	91,746	96,618	93,867
Ticket Expenses	0	0	0	19,000	19,000	19,166
Sponsor Expenses	929	1,500	(571)	5,000	4,801	4,620
Hospitality	0	0	0	25,000	42,000	42,887
Event Personnel	0	0	0	42,000	42,000	40,176
Equipment (Lease & Deprec)	1,281	0	1,281	0	6,921	594
Misc Event & Championship Exp	68,746	38,850	29,896	64,100	74,256	58,648
Championship Events General Exp Total	**1,660,499**	**1,695,695**	**(35,197)**	**2,670,960**	**2,690,792**	**2,784,849**
Championship Events Total Expense	**2,328,923**	**2,394,407**	**(65,484)**	**3,719,028**	**3,698,899**	**3,716,376**
Championship Events Surplus (Deficit)	**(10,488)**	**(178,007)**	**167,519**	**303,902**	**175,268**	**300,780**

	2/28/2026 Actual Amount	2/28/2026 Budget Amount	Variance to Budget	Approved Budget 2026	6/30/2026 Projected Amount	6/30/2025 Actual Amount
Champions of Character & Fundraising						
Champions of Character & Fundraising Income Total	0	0	0	138,316	136,560	89,640
Champions of Character Total Expense	83,455	89,694	(6,239)	138,316	136,560	184,639
Champions of Character Surplus (Deficit)	**(83,455)**	**(89,694)**	**6,239**	**0**	**0**	**(95,000)**
Officiating						
Officiating Income Total	469,141	429,500	39,641	493,500	506,641	477,608
Officiating Expenses Total	308,297	322,524	(14,227)	413,316	411,663	363,761
Officiating Net Surplus (Deficit)	**160,844**	**106,976**	**53,868**	**80,184**	**94,978**	**113,847**
INCRED						
INCRED Income Total	771,689	755,336	16,353	1,268,004	1,284,376	1,227,734
INCRED Expense Total	545,665	589,836	(44,171)	904,362	897,812	841,793
INCRED Net Surplus (Deficit)	**226,024**	**165,500**	**60,524**	**363,642**	**386,564**	**385,942**
Total Operations Net Surplus (Deficit)	**1,579,662**	**415,735**	**1,163,927**	**(159,992)**	**(175,381)**	**147,885**
Dividend						
EC Net Revenues	800,000	1,000,000	(200,000)	1,000,000	1,000,000	972,000
EC Net Revenues Carryover	0	0	0	425,000	359,025	0
Dividend Income Total	**800,000**	**1,000,000**	**(200,000)**	**1,425,000**	**1,359,025**	**972,000**
Dividend						
Analytics	287,856	262,208	25,648	395,000	382,023	340,136
Student Development	108,435	118,916	(10,481)	210,000	209,513	207,997
Return on Athletics	358,429	411,748	(53,319)	620,000	567,489	495,125
Champs Reimbursement	0	100,000	(100,000)	200,000	200,000	172,000
Dividend Expense Total	**754,720**	**892,872**	**(138,151)**	**1,425,000**	**1,359,025**	**1,215,258**
Dividend Net Surplus (Deficit)	**45,279**	**107,128**	**(61,849)**	**0**	**0**	**(243,257)**
Total NAIA Net Surplus (Deficit)	**1,624,941**	**522,863**	**1,102,078**	**(159,992)**	**(175,381)**	**(95,372)**
Quasi Endowment Gains (Losses)	**359,520**	**106,664**	**252,856**	**159,992**	**292,506**	**353,419**
Net Surplus (Deficit) with Endowment	**1,984,461**	**629,527**	**1,354,934**	**0**	**117,125**	**258,047**
Strategic Investments						
Brand Advocacy	231,555	184,048	47,507	300,000	295,706	255,231
Membership Value	31,573	78,750	(47,177)	130,000	76,532	27,395
Student Athlete Experience	57,154	83,328	(26,174)	125,000	114,914	30,146
Strategic Investments Expenses Total	**320,282**	**346,126**	**(25,844)**	**555,000**	**487,152**	**312,772**
Net Surplus (Deficit) with Strategic Investments	**1,664,179**	**283,401**	**1,380,778**	**(555,000)**	**(370,027)**	**(54,725)**

NAIA Eligibility Center
Balance Sheet
Saturday, February 28, 2026

	2026	2025	Variance
Assets			
Current Assets			
Reserve Fund / Quasi-Endowment	$2,172,106	$1,905,264	($266,841)
Checking	534,146	308,385	(225,760)
A/R - Other	143,786	143,786	
Prepaid Expenses	77,748	59,970	(17,778)
Total Current Assets	**2,927,786**	**2,417,405**	**(510,379)**
Property, Plant & Equipment			
Furniture/Fixtures/Equipment	666,231	2,261,122	1,594,890
Accum Depr - FFE	(377,829)	(1,897,775)	(1,519,946)
Leasehold Improvements	52,386	52,386	
Accum Depr - LHI	(25,138)	(20,216)	4,922
Total Property Plant & Equipment	**315,650**	**395,517**	**79,866**
Other Assets			
Capital Improvement Fund	600,000	600,000	
Total Other Assets	**600,000**	**600,000**	
Total Assets	**3,843,436**	**3,412,922**	**(430,513)**
Current Liabilities			
Accounts Payable	20,376	11,368	9,008
Accounts Payable - NAIA	97,291	99,160	(1,869)
FSA Medical/Dependent Care	(760)	(760)	
State/Local Withholding Payable	958	958	
Accrued Absences	83,787	54,818	28,970
Pension Withheld	(488)	(488)	
Rent Obligations	83,468	85,040	(1,572)
Advanced Receipts		500	(500)
Total Current Liabilities	**284,632**	**250,596**	**(34,037)**
Total Liabilities	**284,632**	**250,596**	**(34,037)**
Net Assets			
NAIA Dividend	(7,540,000)	(6,540,000)	(1,000,000)
Retained Surplus	10,131,215	9,131,758	999,457
Current Year Net Assets	967,589	570,568	397,019
Total Net Assets	**3,558,804**	**3,162,326**	**(396,477)**
Total Liabilities and Net Assets	**3,843,436**	**3,412,922**	**(430,513)**

NAIA Eligibility Center

	2/28/2026 Actual Amount	2/28/2026 Budget Amount	Variance to Budget	Approved Budget 2026	6/30/2026 Projected Amount	6/30/2025 Actual Amount
INCOME						
REGISTRATION FEES	$3,124,526	$3,115,194	$9,332	$4,629,194	$4,647,314	$4,359,379
SPONSORSHIPS	0	0	0	5,000	5,000	0
ROYALTIES	3,758	0	3,758	7,500	4,479	3,344
INVESTMENT INCOME	40,326	13,336	26,990	20,004	48,602	46,117
TAX CREDITS/MISC INCOME	46,104	10,000	36,104	10,000	54,397	14,278
	3,214,714	3,138,530	76,184	4,671,698	4,759,792	4,423,118
EXPENSE						
PERSONNEL& BENEFITS	1,465,084	1,573,282	(108,199)	2,347,748	2,267,254	2,272,747
MISC GENERAL	0	0	0	1,650	1,650	11,302
CONTINGENCY	0	0	0	25,000	25,000	0
CREDIT CARD FEES	81,230	82,147	(917)	130,772	129,292	117,544
OPERATIONS	235,572	247,598	(12,027)	358,442	354,848	328,163
OUTSIDE SERVICES	190,779	174,868	15,911	239,979	257,327	219,685
TRAVEL	4,645	2,890	1,755	16,353	14,443	12,596
INFORMATION TECHNOLOGY	406,527	360,306	46,221	519,772	560,177	536,256
MARKETING & COMMUNICATIONS	3,000	12,175	(9,175)	19,050	14,810	9,750
EQUIPMENT LEASE & DEPRECIATION	16,526	27,000	(10,475)	56,500	51,844	84,189
TOTAL EXPENSES	2,403,360	2,480,266	(76,906)	3,715,266	3,676,645	3,592,231
NET SURPLUS/(DEFICIT)	811,354	658,264	153,090	956,432	1,083,147	830,887
GAINS/(LOSSES) QUASI ENDOWMENT	156,234	53,336	102,898	80,004	158,518	168,570
NET SURPLUS (DEFICIT) WITH ENDOWMENT	967,588	711,600	255,988	1,036,436	1,241,665	999,457