

Finance for private not-for-profit institutions and public institutions using FASB Reporting Standards (old unaligned form)

**Finance for degree granting private, not-for-profit institutions and public institutions using FASB Reporting Standards (old unaligned form)**

Finance - Private not-for-profit institutions and Public institutions using FASB standards

**Form Version**

**FASB-Reporting Institutions**

The survey for FASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2008-09. Please indicate in which version you will report finance data:

- FASB (Financial Accounting Standard Board)
- Aligned FASB (OPTIONAL in Fiscal Year 2008-09)

**Please consult your business officer for the correct response before saving this screen.** Your response to this question will determine the forms you will receive for reporting finance data.



Part A - Statement of Financial Position, Page 1

Fiscal Year 2009

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
<b><u>Assets</u></b>			
01	<u>Long-term investments</u>	<input type="text"/>	<input type="text"/>
02	Total assets	<input type="text"/>	<input type="text"/>
<b><u>Liabilities</u></b>			
03	Total liabilities	<input type="text"/>	<input type="text"/>
<b><u>Net assets</u></b>			
04	Total <u>unrestricted net assets</u>	<input type="text"/>	<input type="text"/>
05	Total <u>restricted net assets</u>	<input type="text"/>	<input type="text"/>
	05a <u>Permanently restricted</u> net assets included in line 05	<input type="text"/>	<input type="text"/>
06	Total net assets	<input type="text"/>	<input type="text"/>

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Financial Position, Page 2

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	<input type="text"/>	
12	<u>Buildings</u>	<input type="text"/>	
13	Equipment, including art and <u>library</u> collections	<input type="text"/>	
14	Property obtained under capital leases (if not included in equipment)	<input type="text"/>	

You may use the space below to provide context for the data you've reported above.

Part B - Summary of Changes in Net Assets

Fiscal Year 2009

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues and investment return</u>	<input type="text"/>	
02	Total <u>expenses</u>	<input type="text"/>	
03	<b><u>Other specific changes in net assets</u></b> CV=[B04-(B01-B02)]		
04	Change in <u>net assets</u>	<input type="text"/>	
05	Net assets, beginning of year	<input type="text"/>	
06	<b><u>Adjustments to beginning of year net assets</u></b> CV=[B07-(B04+B05)]		
07	<b>Net assets, end of year (from A06)</b>		

You may use the space below to provide context for the data you've reported above.

Part C - Scholarships and Fellowships

Fiscal Year 2009

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	<input type="text"/>	<input type="text"/>
02	<u>Other federal grants</u>	<input type="text"/>	<input type="text"/>
03	<u>State grants</u>	<input type="text"/>	<input type="text"/>
04	<u>Local grants (government)</u>	<input type="text"/>	<input type="text"/>
05	<u>Institutional grants (funded)</u>	<input type="text"/>	<input type="text"/>
06	<u>Institutional grants (unfunded)</u>	<input type="text"/>	<input type="text"/>
07	<b>Total scholarships and fellowships</b> <b>CV=[C01+...+C06]</b>		
08	<u>Allowances (scholarships) applied to tuition and fees</u>	<input type="text"/>	<input type="text"/>
09	<u>Allowances (scholarships) applied to auxiliary enterprise revenues</u>	<input type="text"/>	<input type="text"/>

You may use the space below to provide context for the data you've reported above.

Part D - Revenues and Investment Return

Fiscal Year 2009

Line No.	Source of Funds	Total Amount	Prior Year Total Amount
01	<u>Tuition and fees</u> (net of allowance reported in Part C, line 08)	<input type="text"/>	
	<b><u>Government Appropriations</u></b>		
02	Federal appropriations	<input type="text"/>	
03	State appropriations	<input type="text"/>	
04	Local appropriations	<input type="text"/>	
	<b><u>Government Grants and Contracts</u></b>		
05	Federal grants and contracts	<input type="text"/>	
06	State grants and contracts	<input type="text"/>	
07	Local government grants and contracts	<input type="text"/>	
	<b><u>Private Gifts, Grants and Contracts</u></b>		
08	Private gifts, grants and contracts	<input type="text"/>	
09	<u>Contributions from affiliated entities</u>	<input type="text"/>	
	<b><u>Other Revenue</u></b>		
10	<u>Investment return</u>	<input type="text"/>	
11	<u>Sales and services of educational activities</u>	<input type="text"/>	
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C, line 09)	<input type="text"/>	
13	<u>Hospital revenue</u>	<input type="text"/>	
	If this institution is primarily a hospital, please <a href="#">click here</a>		
14	<u>Independent operations revenue</u>	<input type="text"/>	
15	<b><u>Other revenue</u></b> <b>CV=[D16-(D01+...+D14)]</b>		
16	<b>Total revenues and investment return (from B01)</b>		

You may use the space below to provide context for the data you've reported above.

Part E - Expenses by Functional and Natural Classification

Fiscal Year 2009

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Line No.	Expenses by Functional Classification	Total amount	Salaries and wages	Benefits	Operation and maintenance of plant	Depreciation	Interest	All other
01	Instruction	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
02	Research	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
03	Public service	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
04	Academic support	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
05	Student services	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
06	Institutional support	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
07	Auxiliary enterprises	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
08	Net grant aid to students (net of tuition and fee allowances)	<input type="text"/>						
09	Hospital services If this institution is primarily a hospital, please <a href="#">click here</a>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
10	Independent operations	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
11	Operation and maintenance of plant (see instructions)	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
12	Other expenses CV=[E13-(E01+...+E11)]							
13	Total expenses Prior year total expenses		<input type="text"/>	<input type="text"/>	0	<input type="text"/>	<input type="text"/>	

You may use the space below to provide context for the data you've reported above.

Part H - Value of Endowment Assets

Fiscal Year 2009

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	<input type="text"/>	
02	Value of <u>endowment assets</u> at the end of the fiscal year	<input type="text"/>	

Finance Not-for-Profit (FASB) (OLD UNALIGNED FORM)

## Purpose of Component

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements (GPFS). Item areas include:

- Statement of Financial Position
- Summary of Changes in Net Assets
- Scholarships and Fellowships
- Revenues and Investment Return
- Expenses by Functional and Natural Classification
- Details of Endowment Assets

## Changes in Reporting

No changes have been made to any items or definitions from the 2008-09 collection year.

## General Instructions

### Reporting Period Covered

The starting point for reporting should be amounts reported in the GPFS for the **most recent fiscal year ending before October 1, 2009**. For institutions with fiscal years ending on December 31, this would be the calendar year 2008.

### About the Data

Data providers for this component should be familiar with college and university accounting policies and practices as described by the National Association of College and Universities' Business Officers (NACUBO). To provide additional help, accounting terms are underlined and colored blue. These terms are linked to definitions found in the on-line glossary.

Four different types of data appear in this component. There are data:

- Institutions provide from their GPFS and/or underlying records.
- That are prior year data, shown in red, which can be used as a comparison with the current year's data being reported.
- That are carried forward from one part of the component to another part to insure that the data are internally consistent.
- Calculated from the other data elements.

In the latter two cases, the data provider is requested to check that the carried forward data and the calculated data are consistent with the data found in the institution's GPFS. If the data carried forward or calculated are not consistent with the institution's GPFS, then an error in data entry may have occurred.

## Context Boxes

Context boxes (previously known as caveat boxes) are provided to allow institutions to provide more information regarding survey component items. Note that some context boxes are posted on the [College Navigator Website](#), which is the college search tool offered by NCES. NCES will review entries in these context boxes for applicability and appropriateness before posting them on the [College Navigator Website](#); institutions should check grammar and spelling of their entries.

## Coverage

### What to Include

The reporting entity's financial accounting policies and procedures should be the beginning basis for reporting to this IPEDS survey component. However, deviations from the GPFS may be required to respond to this IPEDS survey component. Some of these deviations include:

- If financial categories in the institution's GPFS are more aggregated than required for this IPEDS survey component, then use underlying institutional records to determine the necessary amounts.
- If financial categories in the institution's GPFS are more detailed than required, then combine the GPFS amounts and report only the combined number for this IPEDS survey component.
- If amounts are reported in categories in the GPFS that differ from those required for the IPEDS survey, move those amounts to the IPEDS-requested categories.
- Report all financial in WHOLE DOLLARS only, omitting cents.
- For any item on the survey component where exact data do not exist in the GPFS, please give estimates.

### What NOT to Include

Do not report any projected amounts for future years. Do not make adjustments for prior-year corrections unless they are included as such corrections in the GPFS.

## Where to Get Help

### IPEDS Data Collection Help Desk

Phone: 1-877-225-2568  
Email: [ipedshelp@rti.org](mailto:ipedshelp@rti.org)

### AIR Website

You can also consult the [AIR website](#) that contains several tutorials on IPEDS data collection, a self-paced overview of IPEDS tools and other valuable resources.

### IPEDS Resources Page

In addition, the [IPEDS Resources Page](#) contains frequently asked questions, a link to the glossary, data tip sheets, an archive of survey instruments, information on the new race/ethnicity categories and other relevant information.

### **Where to Get Additional Get Help for Reporting Finance on this Component**

There may be places on and off your campus to get assistance in reporting.

#### **Assistance on campus**

Although institutions may be organized in different ways and use different titles for offices, an office on your campus that might help you to report data on this survey component might be called:

- Office of the Chief Financial Officer
- Office of Administration and Finance
- Office of Finance
- Office of Budget
- Office of Financial Services
- Office of the Comptroller (or Controller)
- Office of Accounting

#### **Assistance off campus**

Additional references may be found in the National Association of College and University Business Officers' (NACUBO) Financial Accounting and Reporting Manual (FARM). To obtain on-line access to the FARM, contact NACUBO at 202-861-2500. Additional information may be found at the NACUBO website ([www.nacubo.org](http://www.nacubo.org)). Someone at your institutions in one or more of the offices listed above may already have access to the FARM.

### **Where the Data Will Appear**

Data collected through IPEDS will be accessible at the institution- and aggregate-levels.

At the institution-level, data will appear in the:

- [College Navigator Website](#)
- [IPEDS Data Center](#)
- [IPEDS Data Feedback Reports](#)

At the aggregate-level, data will appear in:

- [IPEDS First Looks](#)
- [IPEDS Table Library](#)
- [IPEDS Data Feedback Reports](#)
- [The Digest of Education Statistics](#)
- [The Condition of Education](#)

### **Detailed Instructions**

This section provides line-by-line instructions for each Part of the Finance Component.

In the instructions, numbers found in parentheses at the end of each line provide additional reference to paragraphs in the National Association of College and Universities' Business Officers' (NACUBO) Financial Accounting and Reporting Manual (FARM). There are also some references to the Statement of Financial Accounting Standards (SFAS).

## General Information

**Fiscal Year:** Enter the beginning and ending dates of the period covered for the reported financial data. If the period is not a full 12-month year, explain in the context box below why a 12-month period was not included.

**Audit Opinion:** Check the appropriate box to indicate if the GPFS received an unqualified opinion from your auditors. If "qualified" is checked, please note in the context box the nature of the qualification. If the statements have not been audited, please check "Don't know" and note in the context box that the GPFS are unaudited.

**Endowments:** Indicate whether the institution or any foundations affiliated with the institution hold endowments for the institution. Endowments are funds required to be held permanently while some or all of its investment earnings are intended for institutional use. This question also refers to term endowments and funds functioning as endowment.

**Intercollegiate Athletics:** According to NACUBO descriptions of functional expenses, intercollegiate athletics may be treated as auxiliary enterprises (if operated as an essentially self-supporting operation) or as student services (if the program is not operated as an essentially self-supporting operation). Please indicate whether your institution treats expenses for intercollegiate athletics as auxiliary enterprises, as student services, or in another functional category, or if the institution does not participate in intercollegiate athletics. This question is optional for the fiscal year 2005 collection.

**Pell Grants:** Under FASB standards institutions have the option to report Pell grants as federal revenue and scholarships (or allowances) or as a pass-through transaction, essentially a payment on the student's account. The latter option is sometimes referred to as an agency transaction. Indicate whether the institution accounts for Pell grants as pass-through payments or as federal revenue. If the institution does not award Pell grants, select the applicable option.

**Context:** Enter in this space any explanations specified in other instructions or any other information critical to financial statement users.

## Part A – Statement of Financial Position

This part is intended to report the assets, liabilities, and net assets.

### Data should be consistent with the Statement of Financial Position in the GPFS.

**01 – Long-term investments** - Enter the end-of-year market value for all assets held for long-term investment. Long-term investments should be distinguished from temporary investments based on the intention of the organization regarding the term of the investment rather than the nature of the investment itself. Thus, cash and cash equivalents which are held until appropriate long-term investments are identified should be treated as long-term investments. Similarly, cash equivalents strategically invested and reinvested for long-term purposes should be treated as long-term investments. (FARM para. 405)

**02 – Total assets** - Enter the amount from your GPFS which is the sum of:

- a) Cash, cash equivalents, and temporary investments;
- b) Receivables (net of allowance for uncollectible amounts);
- c) Inventories, prepaid expenses, and deferred charges;
- d) Amounts held by trustees for construction and debt service;
- e) Long-term investments;
- f) Plant, property, and equipment; and,
- g) Other assets

These terms are discussed below.

**a) Cash, cash equivalents, and temporary investments** – Cash equivalents are short term, highly liquid investments that are (1) readily converted to known amounts of cash, and (2) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Examples are U.S. Treasury bills, certificates of deposit, bankers acceptances, repurchase agreements, and commercial paper. Include amounts for currency on hand and deposits held by financial institutions that can be added to or withdrawn without limitation, such as demand deposits. (FARM para. 402.1–402.3)

**b) Receivables (net of allowance for uncollectible amounts)** – Include amounts receivable for all purposes, including billings for educational and general programs and auxiliary enterprise activities; student loans receivable; government appropriations receivable; amounts receivable on grants and contracts; accrued dividends and interest receivable; claims against vendors; advances to employees; and reimbursements receivable from affiliated organizations. All amounts receivable should be reported net of an allowance for uncollectible accounts.

**c) Inventories, prepaid expenses, and deferred charges** – For inventories, include amounts for merchandise inventory held for resale, for example, items held for sale by a bookstore or a dining service. Include supplies and other inventoried items for internal use if recognized as an asset in the GPFS. For prepaid expenses and deferred charges, include amounts paid in advance of services received and expenses deferred because benefits relate to future rather than to current period activities. Examples include prepaid rent, prepaid insurance, bond issue costs, pension costs or other outflows applicable to future periods. (FARM para. 407)

**d) Amounts held by trustees for construction and debt service** – Include cash and investments held by trustees in accordance with agreements that limit expenditure of those amounts to purchase of plant, property, or equipment or to payment of principal and interest on bonds and notes payable or other long-term debt.

**e) Long-term investments** – Include the amount for all assets held for long-term investment.

**f) Plant, property, and equipment** – Include the amount for the balances of land, buildings, equipment, and construction in progress, combined and net of accumulated depreciation. (FARM para. 419)

**g) Other assets** – Include all other assets not reported elsewhere.

**03 – Total liabilities** - Enter the amount from your GPFS which is the sum of:

- a) Accounts payable;
- b) Deferred revenues and refundable advances;
- c) Post-retirement and post-employment obligations;
- d) Other accrued liabilities;
- e) Annuity and life income obligations and other amounts held for the benefit of others;
- f) Bonds, notes, and capital leases payable and other long-term debt, including current portion;
- g) Government grants refundable under student loan programs; and,
- h) Other liabilities.

These terms are discussed below.

**a) Accounts payable** – Includes the total of accounts payable to suppliers. (FARM para. 420.2)

**b) Deferred revenues and refundable advances** – Include short-term deferrals and advances including student deposits, advances from third parties for services not yet performed, short-term advances on grants or contracts (including those from the government), and refunds due third parties for amounts previously received. (FARM para. 422)

**c) Post-retirement and post-employment obligations** – Include amounts for pension obligations, post-retirement healthcare benefit obligations, severance obligations, and similar post-retirement and post-employment obligations. (FARM para. 479)

**d) Other accrued liabilities** – Include amounts for any accrued liabilities, including accrued interest payable, salary and benefit (payroll) accruals, and similar accrued expenses not found in another category. (FARM para. 420.2)

**e) Annuity and life income obligations and other amounts held for the benefit of others** – Includes agency obligations, the beneficiaries' interests in assets held by the

institution subject to split-interest agreements (i.e., the obligation, measured at present value of payments to be made), deferred compensation amounts, and similar obligations recognized in the GPFS.

**f) Bonds, notes, and capital leases payable and other long-term debt, including current portion** – Include amounts for all long-term debt obligations including bonds payable, mortgages payable, capital leases payable, and long-term notes payable. If the current portion of long-term debt is separately reported in your GPFS, include that amount. (FARM para. 420.3, 423)

**g) Government grants refundable under student loan programs** – Include amounts advanced to the institution by a governmental entity for purposes of making loans to students (if recognized as a liability in the GPFS).

**h) Other liabilities** – Include all other liabilities not reported elsewhere.

**03a – Debt related to property, plant and equipment** - Includes amounts for all long-term debt obligations including bonds payable, mortgages payable, capital leases payable, and long-term notes payable. (FARM para. 420.3, 423) If the current portion of long-term debt is separately reported in the GPFS, include that amount.

**04 – Total unrestricted net assets** – Enter the amount of unrestricted (designated and undesignated) net assets. Unrestricted net assets are amounts that are available for the general purposes of the institution without restriction. Include amounts specifically designated by the governing board, such as those designated as quasi-endowments, for building additions and replacement, for debt service, and for loan programs. In addition, include the unrestricted portion of net investment in plant, property, and equipment less related debt. This amount is computed as the amount of plant, property, and equipment, net of accumulated depreciation, reduced by any bonds, mortgages, notes, capital leases, or other borrowings that are clearly attributable to the acquisition, construction, or improvement of those assets. (FARM para. 450)

**05a – Permanently restricted net assets** – Report the portion of net assets required by the donor or grantor to be held in perpetuity. (FARM para 450.2)

**06 – Total net assets** - This amount is the sum of total unrestricted net assets and total restricted net assets and should be the sum of lines 04 and 05. The amount should be the same as the number for total net assets found on your statement of financial position.

**NOTE:** These two conditions must exist or you will be unable to proceed with data entry:

- 1) A06 must equal A04 + A05; and,
- 2) A06 must equal A02 – A03.

## **Part A – Statement of Financial Position, Page 2**

### **Property, Plant, and Equipment**

Property obtained under capital leases should be reported in the categories that best describe the property, such as equipment, buildings, etc. (FARM para. 415)

**Gross Asset Amounts** - The amounts on lines A11 - A14 are the total carrying amounts, without reducing the amounts for accumulated depreciation.

**11 – Land and land improvements** - Provide end of year values for land and land improvements as a reconciliation of beginning of the year values with additions to and retirements of land and land improvements to obtain end of year values. Use your underlying institutional records. Please do not include accumulated depreciation when reporting this amount. However when reporting total assets, accumulated depreciation should be included.

**12 – Buildings** - Capitalized leasehold improvements should be included on this line if the improvements are to leased facilities. End of year values for buildings represent a reconciliation of beginning of the year values with additions to and retirements of building values to obtain end of year values. Please do not report this value net of accumulated depreciation. However when reporting total assets,

please include accumulated depreciation for this asset.

**13 – Equipment, including art and library collections** - Capitalized leasehold improvements should be included on this line if the improvements are to leased equipment. End or year values for equipment represent a reconciliation of beginning of the year values with additions to and retirements of equipment values to obtain end of year values. Please do not include accumulated depreciation when reporting the value of this asset. However, when reporting total assets, please include accumulated depreciation.

**14 – Property obtained under capital leases (if not included in equipment)** - Included in this line are assets recognized under capital leases in conformity with FASB Statement No. 13, Accounting for Leases. End of year values for these assets represent a reconciliation of beginning of the year values with additions to and retirements of these asset values to obtain end of year values.

### **Part B – Summary of Changes in Net Assets**

This part is intended to report a summary of changes in net assets and to determine that all amounts being reported on the Statement of Financial Position (Part A), Revenues and Investment Return (Part D), and Expenses by Functional and Natural Classification (Part E) are in agreement.

**01 – Total revenues and investment return** – Enter total revenues and investment return. The amount should represent all revenues reported for the fiscal period and should agree with the revenues recognized in the institution's GPFS. If your institution divides its statement of activities into operating and nonoperating sections, selected revenues in the nonoperating section must be added to the operating revenue subtotal.

**02 – Total expenses** – Enter total expenses. The amount should represent total expenses recognized in the institution's GPFS. If your institution divides its statement of activities into operating and nonoperating sections, selected expenses in the nonoperating section must be added to the operating expense subtotal. Please enter the amount of expenses as a positive number which will then be treated as a negative number in further computations as indicated by the parentheses.

**03 – Other specific changes in net assets** - This calculated value is generated using this formula:

$$B03 = B04 - (B01 - B02)$$

Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

The amount should equal the sum of these amounts found in your GPFS:

- a) Actuarial gain or (loss) on split interest agreements;
- b) Gains or (loss) on sale of plant assets;
- c) Other gain or (loss);
- d) Discontinued operations;
- e) Extraordinary gain or (loss); and,
- f) Cumulative effect of change(s) in accounting principle.

These terms are discussed below.

**a) Actuarial gain or (loss) on split interest agreements** – Includes the net adjustment to the beneficial interests of third parties in assets held subject to

annuities, unitrusts, and other split-interest agreements as reported in the GPFS. (FARM para. 431)

**b) Gains or (loss) on sale of plant assets** – Includes the net gain or loss on the sale of plant, property and equipment reported in the GPFS. (FARM para. 415)

**c) Other gain or (loss)** – Includes any other gain or loss recognized in the GPFS other than those accounted for as part of a, b, d, e, and f above or reported in Part D as an investment return.

**d) Discontinued operations** - Includes gain or (loss) from the disposition of a business segment. These amounts should be the same as those reported in the GPFS.

**e) Extraordinary gain or (loss)** - Includes the gain or (loss) from an unusual and infrequent transaction. These amounts should be the same as those reported in the GPFS.

**f) Cumulative effect of change(s) in accounting principle** – These amounts are identical to the amounts reported in the GPFS.

**04 – Change in net assets** - This amount should agree with the change in net assets for the year reported in the GPFS.

**05 – Net assets, beginning of year** - Enter the amount of net assets, end of year from the previous year's IPEDS Finance report. In all cases except when the institution reports a change in accounting principle via retroactive adjustment, this amount is also the beginning net asset balance in the GPFS.

**06 – Adjustments to beginning of year net assets** - This calculated value is generated using this formula:

$$B06 = B07 - (B04 + B05)$$

The amount should equal any adjustments to beginning net asset balances reported in your GPFS. This includes adjustments for retroactive applications of changes in accounting principle and prior period adjustments. Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

**07 – Net assets, end of year** - This amount is carried forward from Part A, line 06. This amount should agree with the amount reported for total net assets in the GPFS at the end of the fiscal year.

### **Part C - Scholarships and Fellowships**

This part is intended to report details about scholarships and fellowships.

For each source on lines 01–06, enter the amount of resources received that are used for scholarships and fellowships. Scholarships and fellowships include: grants-in-aid, trainee stipends, tuition and fee waivers, and prizes to undergraduate students. Student grants do not include amounts provided to students as payments for teaching or research or as fringe benefits.

For lines 08 and 09, identify amounts that are reported in the GPFS as allowances only. "Allowance" means the institution displays the financial aid amount as a deduction from tuition and fees or a deduction from auxiliary enterprise revenues in its GPFS.

The allowance category is intended to be consistent with the definitions provided in the

NACUBO Advisory Report Accounting and Reporting Scholarship Allowances to Tuition and Other Fee Revenues by Higher Education (AR 97-1, January 17, 1997), which is available at the NACUBO website ([www.nacubo.org](http://www.nacubo.org)). AR 97-1 states:

"A scholarship allowance is the difference between the stated charge for goods and services provided by the institution and the amount which is billed to students and/or third parties making payments on behalf of students. In considering what is or is not revenue, the following rule applies: amounts received to satisfy student tuition and fees will be reported as revenue only once (e.g. student fees, gifts, investment income) and only amounts received from students and third-party payers to satisfy tuition and fees will be recognized as tuition and fee revenue."

Refer to these specific instructions for more information about reporting student scholarships and fellowships.

**01 – Pell grants (federal)** – Enter the amount awarded to the institution under the Pell Grant program. Private institutions generally report Pell Grants as agency transactions.

**02 – Other federal grants** – Enter the amount awarded to the institution under other federal student aid programs, such as Supplemental Education Opportunity Grants (SEOG), DHHS training grants (aid portion only), DOD grants, Department of Veterans Affairs grants, and State Student Incentive Grants (SSIG). Do not include matching portions for any of these programs.

**03 – State grants** – Enter the amount awarded to the institution under state student aid programs, including the state portion of State Student Incentive Grants (SSIG).

**04 – Local grants (government)** – Enter the amount awarded to the institution under local government student aid programs.

**05 – Institutional grants (funded)** – Enter the amounts awarded to students from institutional resources restricted for the purpose of scholarships and fellowships, such as scholarships and fellowships funded by gifts or endowment return restricted for that purpose. Only if control over how the resources will be spent passes to the student (for example, the grant is paid directly to the student to use to defray the cost of off-campus housing) is the amount reported as revenue and expense.

**06 – Institutional grants (unfunded)** – Enter the amount awarded to students from unrestricted institutional resources. Only if control over how the resources will be spent passes to the student (for example, the grant is paid directly to the student to use to defray the cost of off-campus housing) is the amount reported as revenue and expense.

**07 – Total scholarships and fellowships** – This calculated value is the sum of lines 01 through 06. Because this is a calculated value data providers are advised to check this amount with the corresponding amount on their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

**08 – Allowances (scholarships) applied to tuition and fees** – Enter the amount of allowances (scholarships) applied to tuition and fees. The amount on this line, when added to the amount in Part D, line 01 equals gross tuition and fees. (FARM para. 460.2)

**09 – Allowances (scholarships) applied to auxiliary enterprise revenues** – Enter the amount of allowances (scholarships) applied to auxiliary enterprise revenues (e.g., dormitory charges). The amount on this line, when added to the amount in Part D, line 07 equals gross auxiliary enterprise revenue. (FARM 460.2)

#### **Part D – Revenues and Investment Return**

**PLEASE COMPLETE PARTS B AND C BEFORE PROVIDING DATA FOR PART D.**

**The revenues and investment return reported in Part D should agree with the revenues reported in the institution's GPFS.**

All revenue source categories are intended to be consistent with the definitions provided in Chapter 4 (Accounting for Private Colleges and Universities) of the NACUBO FARM.

Exclude from revenues (and expenses) interfund or intraorganizational charges and

credits. Interfund and intraorganizational charges and credits include interdepartmental charges, indirect costs, and reclassifications from temporarily restricted net assets.

For institutions receiving American Recovery and Reinvestment Act (ARRA) revenues during the reporting period, report these amounts as part of line 16, Total revenues and investment return. If the GPFS shows a separate amount for ARRA revenues in another revenue category (e.g., Federal grants and contracts) remove that amount from that other category for IPEDS reporting.

Refer to these specific instructions for more information about reporting revenues and investment return.

**01 – Tuition and fees (net of allowance reported in Part C, line 08) –** Enter the amount of tuition and educational fees, net of any allowances applied in the GPFS. Include in this amount all fees for continuing education programs, conferences, and seminars. (FARM para. 460)

### **Government Appropriations**

**02 – Federal appropriations –** Enter all amounts received from the federal government through a direct appropriation of Congress, except grants and contracts, which should be reported on line D05. An example of a federal appropriation is a federal land-grant appropriation. **Do not include Pell Grants on this line. Do not include any ARRA revenues on this line (see line 15 in this part).**

**03 – State appropriations –** Enter all amounts received from a state government through a direct appropriation of its legislative body, except for state grants and contracts, which should be reported on line 06. An example of a state appropriation that should be entered on line 03 is an annual state appropriation for operating expenses of the institution. **Do not include any ARRA revenues on this line (see line 15 in this part).**

**04 – Local appropriations –** Enter all amounts received from a local government (i.e., city and/or county) through a direct appropriation of its legislative body, except for local grants and contracts, which should be reported on line 07. An example of a local appropriation that should be entered on line 04 is an annual local appropriation for operating expenses of the institution.

### **Government Grants and Contracts**

**05 – Federal grants and contracts –** Enter all revenues from federal agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from federal agencies. If federal Pell and similar student aid grants are treated as agency transactions in your GPFS, they are excluded from this amount. If federal Pell and similar student aid grants are treated as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464) **Do not include any ARRA revenues on this line (see line 15 in this part).**

**06 – State grants and contracts –** Enter all revenues from state government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from state agencies. If state grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If state grants for student aid are treated in your GPFS as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464) **Do not include any ARRA revenues on this line (see line 15 in this part).**

**07 – Local government grants and contracts –** Enter all revenues from local government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from local agencies. If local grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If local grants for student aid are treated in your GPFS as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464)

### **Private Gifts, Grants, and Contracts**

**08 – Private gifts, grants and contracts –** Enter revenues from private (non-governmental) entities including revenues from research or training projects and similar activities and all contributions (including contributed services) except those from affiliated entities, which are entered on line 09.

**09 – Contributions from affiliated entities** – Enter all revenues received from non-consolidated affiliated entities, such as fund raising foundations, booster clubs, other institutionally-related foundations, and similar organizations created to support the institution or organizational components of the institution.

#### **Other Revenue**

**10 – Investment return** – Enter all investment income (i.e., interest, dividends, rents and royalties), gains and losses (realized and unrealized) from holding investments (regardless of the nature of the investment), student loan interest, and amounts distributed from irrevocable trusts held by others (collectively referred to as "investment return").

**11 – Sales and services of educational activities** – Enter all revenues derived from the sales of goods or services that are incidental to the conduct of instruction, research or public service, and revenues of activities that exist to provide instructional and laboratory experience for students and that incidentally create goods and services that may be sold. Examples include film rentals, scientific and literary publications, testing services, university presses, dairies, and patient care clinics that are not part of a hospital. The revenue of patient care clinics that are part of a hospital is included in Part D, line 13. (FARM para. 465.1)

**12 – Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)** – Enter the amount of revenues generated by the auxiliary enterprise operations, net of any allowances applied in the general purpose financial statements. Auxiliary enterprises are operations that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters. (FARM para. 465.2)

**13 – Hospital revenue** – Enter the revenues and gains of hospitals operated as a component of a reporting institution of higher education. (FARM para. 465.3) **If your hospital is reporting in IPEDS educational program activity that is conducted separate from an institution of higher education, do not use this line. Refer to the special instructions below.**

#### **SPECIAL INSTRUCTIONS FOR CERTAIN HOSPITALS AND/OR MEDICAL CENTERS**

Hospitals and/or medical centers reporting educational program activity that is operated by an entity for which the primary function is other than higher education should complete the IPEDS Finance Survey as follows:

- a. Include in Part D the revenues directly associated with the educational programs offered. Combine the revenues of all educational programs offered.
- b. Do not complete Part D, line 13 (Hospital revenue). This information is required only for hospitals whose financial activity is reported as a component of an institution of higher education.
- c. Include in Part E all expenses associated with instruction and educational support services based on your underlying accounting records. Combine the expenses of all educational programs offered.
- d. Complete Part A and Part B if the information for the educational program(s) component is obtainable from the underlying accounting records. **Do not report information for the hospital as a whole.**

**14 – Independent operations revenue** – Enter all revenues associated with operations independent of the primary missions of the institution. This category generally includes only those revenues associated with major federally-funded research and development centers. Do not include the profit (or loss) from operations owned and managed as investments of the institution's endowment funds, which should be reported on line 10.

**15 – Other revenue** - This calculated value is generated using this formula:

$$D15 = D16 - (D01 + \dots + D14)$$

Amounts which should NOT be included in this generated number are gains or other unusual or nonrecurring items that are required to be included in Part B, such as gains on the sale of plant assets, actuarial gains, and extraordinary

gains.

Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors. **For institutions that received American Recovery and Reinvestment Act (ARRA) revenues during the reporting period, allow these amounts to be reported through this calculated value by including the amount in line 16.**

**16 – Total revenues and investment return** - This amount is carried forward from Part B, line 01. **This amount should include ARRA revenues received by the institution, if any.**

#### **Part E – Expenses by Functional and Natural Classification**

##### ***PLEASE COMPLETE PART B BEFORE PROVIDING DATA FOR PART E.***

Part E is intended to report expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–12. With the exception of the operation and maintenance of plant (line 11), these functional categories are consistent with Chapter 5 (Accounting for Private Colleges and Universities) of the NACUBO FARM. (FARM 504.52)

**The total for expenses on line 13 should agree with the total expenses reported in your GPFS including interest expense and any other non-operating expense.**

Do not include losses or other unusual or nonrecurring items in Part E. (Special items including gains and losses should be reported in Part B.) Operation and maintenance expenses are no longer reported as a separate expense category. Instead these expenses are to be distributed among the other functional expense categories.

#### **Functional and Natural Expenses**

**Column 1, Total amount** - Enter the total expense for each applicable functional category listed on lines 01–10. No amount may be entered on line 11 for total operations and maintenance expenses. This line is provided to assist in the allocation of operation and maintenance expenses. Total expenses, line 13, should agree with the total expenses reported in your GPFS.

**Column 2, Salaries and wages** – This column describes the natural classification of salary and wage expenses incurred in each functional category. For this classification, enter the amount of salary and wage expenses for the function identified in lines 01-11 and 13.

**Column 3, Benefits** - Enter in this column the amount of benefits expenses incurred in each functional category identified on lines 01-11 and 13.

**Column 4, Operation and maintenance of plant** - This column, in conjunction with Line 11, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Enter in this column the allocated amount of operation and maintenance of plant expenses to each function listed on lines 01-10. The total operation and maintenance of plant expenses should be entered as a negative amount on line 11 of this column, so that the net total of the column as well as the net total of line 11 is zero.

**Column 5, Depreciation** - Enter in this column the amount of depreciation allocated to each functional category identified on lines 01-11 and 13.

**Column 6, Interest** - Enter in this column the amount of interest incurred on

debt allocated to each function identified on lines 01-11 and 13.

**Column 7, All other** - This column will be calculated by the survey program as the difference between the total amount entered in column 1 and the sum of columns 2 through 6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.

Refer to these specific instructions for more information about reporting expenses.

### **Expenses by Functional Classification**

**01 – Instruction** – Enter the instruction expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. The instruction category includes general academic instruction, occupational and vocational instruction, special session instruction, community education, preparatory and adult basic education, and remedial and tutorial instruction conducted by the teaching faculty for the institution's students. Include expenses for both credit and non-credit activities. Exclude expenses for academic administration if the primary function is administration (e.g., academic deans). Such expenses should be entered on line 04.

**02 – Research** – Enter the expenses for activities specifically organized to produce research outcomes and either commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution. The category includes institutes and research centers, and individual and project research. Do not report nonresearch sponsored programs (e.g., training programs) on this line. Training programs generally are reported on line 01 (Instruction).

**03 – Public service** – Enter the expenses specifically for public service and for activities established primarily to provide noninstructional services beneficial to groups external to the institution. Examples are seminars and projects provided to the particular sectors of the community. Include expenses for community services, cooperative extension services, and public broadcasting services.

**04 – Academic support** – Enter the expenses for support services that are an integral part of the institution's primary mission of instruction, research, or public service and that are not charged directly to these primary programs. Include expenses for libraries, museums, galleries, audio/visual services, academic development, academic computing support, course and curriculum development, and academic administration. Include expenses for medical, veterinary and dental clinics if their primary purpose is to support the institutional program, that is, they are not part of a hospital.

**05 – Student services** – Enter the expenses for admissions, registrar activities and activities whose primary purpose is to contribute to students emotional and physical well-being and to their intellectual, cultural and social development outside the context of the formal instructional program. Examples are career guidance, counseling, financial aid administration, student records, athletics, and student health services, except when operated as a self-supporting auxiliary enterprise.

**06 – Institutional support** – Enter the expenses for the day-to-day operational support of the institution. Include expenses for general administrative services, executive direction and planning, legal and fiscal operations, administrative computing support, and public relations/development.

**07 – Auxiliary enterprises** – Enter expenses of essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics (only if essentially self-

supporting), college unions, college stores, faculty and staff parking, and faculty housing.

**08 – Net grant aid to students (net of tuition and fee allowances)** - Enter on this line ONLY scholarships and fellowships recognized as expenses in your GPFS. Do not include Federal Work Study expenses on this line. Work study expenses should be reported within the function where the student worked. Whereas in the past, most student awards were recorded as expenses under this classification, most student awards are now reported as either scholarship allowances or agency transactions. Student awards, made from contributed funds or grant funds, that are under the control of the institution (the institution decides who gets the award) result in allowances that reduce tuition or auxiliary enterprise revenue. Student awards, made from grant funds, that are made to students identified by the grantor are considered agency transactions and do not result in either revenues or expenses. Scholarships and fellowships in the form of allowances applied to tuition and fees should be reported in Part C, line 09, and not included in Part E, line 08. Scholarships and fellowships in the form of allowances applied to auxiliary services should be reported in Part C, line 10, and not included in Part E, line 08.

According to NACUBO Advisory Report 97-1 (January 17, 1997), scholarships and fellowships are "expenses to the extent that the organization incurs incremental expense in providing goods and services." Thus payments made by the institution to students or third parties in support of the total cost of education are expenses if those payments are made for goods and services NOT provided by the institution. Examples include payments for services to third parties (including students) for off-campus housing or for the cost of board not provided by institutional contract meal plans.

**09 – Hospital services** – Enter all expenses associated with the operation of a hospital reported as a component of an institution of higher education. Include nursing expenses, other professional services, administrative services, fiscal services, and charges for operation and maintenance of plant. **Hospitals or medical centers reporting educational program activities conducted independent of an institution of higher education (not as a component of a reporting institution of higher education) should not complete this line. Refer to the special instructions below.**

**SPECIAL INSTRUCTIONS FOR CERTAIN HOSPITALS AND/OR MEDICAL CENTERS** Hospitals and/or medical centers reporting educational program activity operated by an entity for which the primary function is other than higher education should complete the IPEDS Finance Survey as follows:

- a. Include in Part D the revenues directly associated with the educational programs offered. Combine the revenues of all educational programs offered.
- b. Do not complete Part D, line 13 (Hospital revenue). This information is required only for hospitals whose financial activity is reported as a component of an institution of higher education.
- c. Include in Part E all expenses associated with instruction and educational support services based on your underlying accounting records. Combine the expenses of all educational programs offered.
- d. Complete Part A and Part B if the information for the educational program(s) component is obtainable from the underlying accounting records. **Do not report information for the hospital as a whole.**

**10 – Independent operations** – Enter all expenses for separately organized operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service), although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of major federally-funded research and development centers. Do not include the expenses of operations owned and

managed as investments of the institution's endowment funds.

**11 – Operation and maintenance of plant** - This line, in conjunction with Column 4, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Enter all expenses for operations established to provide service and maintenance related to campus grounds and facilities used for educational and general purposes. Specific expenses include utilities, fire protection, property insurance, and similar items. Also included are information technology expenses related to operation and maintenance of plant activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in institutional support). FASB institutions do not report this function on their GPFS; instead these expenses are charged to or allocated to other functions. In the column for operation and maintenance of plant (column 4), enter (as a negative amount) on this line the total amount of operation and maintenance of plant expenses allocated to the other functions.

**12 - Other expenses** – This calculated value is generated using this formula:

$$E12 = E13 - (E01 + \dots + E11)$$

Because this is a generated number, data providers are advised to compare this amount with a corresponding amount in the institution's GPFS. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

**13 – Total expenses** – The amount in column 1 is carried forward from Part B, line 02. This should be the same as the amount for total expenses found in your GPFS. Enter in columns 2, 3, 5, and 6 the total amount of each natural expense incurred by the institution. These amounts will be used to compute the amounts in line 12, as well as line 13, column 7.

#### **Part H – Details of Endowment Assets**

This part is intended to report details about endowments.

This part appears only for institutions answering yes to the general information question regarding endowment assets.

Report the amounts of gross investments of endowment, term endowment, and funds functioning as endowment for the institution and any of its foundations and other affiliated organizations. DO NOT reduce investments by liabilities for Part H.

For institutions participating in the NACUBO Endowment Study, this amount should be comparable with values reported to NACUBO.

**01 – Value of endowment assets at the beginning of the fiscal year** – If the market value of some investments is not available, use whatever value was assigned by the institution in reporting market values in the annual financial report.

**02 – Value of endowment assets at the end of the fiscal year** – Report here the market values of the endowment assets at the end of the fiscal year. If the market value is not available for some investments, use whatever value was assigned by the institution in reporting market values in the annual financial report.