

Finance for private for-profit institutions

Finance for degree granting private, for-profit institutions

Finance - Private institutions

FASB-Reporting Institutions

General Information - Fiscal Year and Audit

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2009.)

Beginning: month/year (MMYYYY)

Month:

Year:

And ending: month/year (MMYYYY)

Month:

Year:

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

Qualified (Explain in box below)

Don't know (Explain in box below)

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

Part A - Balance Sheet Information

		Fiscal Year 2009	
Line No.	Assets, Liabilities, and Equity	Current year amount	Prior year amount
<u>Assets</u>			
01	Total assets	<input type="text"/>	
<u>Liabilities</u>			
02	Total liabilities	<input type="text"/>	
<u>Equity</u>			
03	Total equity CV = (A01 - A02)		
04	Total liabilities and equity CV = (A02 + A03)		

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

Part B - Summary of Changes in Equity

Fiscal Year 2009

Line No.	Revenues, Expenses, Gains, and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u>	<input type="text"/>	
02	Total <u>expenses</u>	<input type="text"/>	
03	Sum of specific changes in equity CV=[B04-(B01-B02)]		
04	<u>Net income</u>	<input type="text"/>	
05	Other changes in equity	<input type="text"/>	
06	Equity, beginning of year	<input type="text"/>	
07	Adjustments to beginning net equity CV=[B08-(B04+B05+B06)]		
08	Equity, end of year (from A03)		

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

Part C - Student Grants

Fiscal Year 2009

Line No.	Student Grants	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	<input type="text"/>	
02	<u>Other federal grants</u>	<input type="text"/>	
03	<u>State and local grants</u> (government)	<input type="text"/>	
04	<u>Institutional grants</u>	<input type="text"/>	
05	Total student grants CV=[C01+...+C04]		
06	<u>Allowances applied to tuition and fees</u>	<input type="text"/>	
07	<u>Allowances applied to auxiliary enterprise revenues</u>	<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	Current year amount	Prior year amount
01	<u>Tuition and fees</u> (net of amount reported in Part C, line 06)	<input type="text"/>	
	<u>Government Appropriations, Grants and Contracts</u>		
02	Federal appropriations, grants and contracts	<input type="text"/>	
03	State and local government appropriations, grants and contracts	<input type="text"/>	
	<u>Private Grants and Contracts</u>		
04	<u>Private grants and contracts</u>	<input type="text"/>	
	Other Revenue		
05	<u>Investment income</u> and <u>investment gains (losses) included in net income</u>	<input type="text"/>	
06	<u>Sales and services of educational activities</u>	<input type="text"/>	
07	Sales and services of <u>auxiliary enterprises</u> (net of amount reported in Part C, line 07)	<input type="text"/>	
08	Other revenue CV=[D09-(D01+...+D07)]		
09	Total revenues and investment return (from B01)		

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

Part E - Expenses by Function

Fiscal Year 2009

Line No.	Expenses by Functional Category	Amounts	Prior Year Amounts
01	<u>Instruction</u>	<input type="text"/>	
02	<u>Research and Public service</u>	<input type="text"/>	
03	<u>Academic support, Student services and Institutional support</u>	<input type="text"/>	
04	<u>Auxiliary enterprises</u>	<input type="text"/>	
05	<u>Net grant aid to students</u> (net of tuition and fee allowances and agency transactions)	<input type="text"/>	
06	All other expenses CV=[E07-(E01+...+E05)]		
07	Total expenses (from B02)		

Provide an explanation below if values cannot be reported separately.

FASB-Reporting Institutions, For-Profit, Degree Granting

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:

- Balance Sheet Information
- Summary of Changes in Equity
- Student Grants
- Revenues and Investment Return
- Expenses by Function

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

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). 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 and Audit

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.

Part A – Balance Sheet Information

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

Data should be consistent with the GPFS.

01 – 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.

02 – 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) Bonds, notes, and capital leases payable and other long-term debt, including current portion;
- f) Government grants refundable under student loan programs; and,
- g) 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) 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)

f) 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).

g) Other liabilities – Include all other liabilities not reported elsewhere.

03 – Total equity – The amount calculated here is important because it will be carried forward to Part B. This amount is calculated as the difference between total assets reported on line 01 and total liabilities reported on line 02. The calculated value should equal the amount from your GPFS which is the sum of:

- a) Stock (common, preferred, treasury, etc.) and additional paid-in-capital;
- b) Retained earnings; and,
- c) Accumulated other comprehensive income.

These terms are discussed below.

a) Stock (common, preferred, treasury, etc.) and additional paid-in-capital – Include the amount of capital stock and additional paid-in-capital. Include all capital stock (i.e., common, preferred, treasury) and donated capital.

b) Retained earnings – Include the amount of earnings that have not been distributed to stockholders. Retained earnings is the portion of a corporation's equity that represents cumulative net income, less losses and dividends.

c) Accumulated other comprehensive income – Includes the amount of cumulative comprehensive income excluded from net income. Accumulated other comprehensive income is the company's change in total stockholders' equity from all sources other than from the owners of the business and net income. This includes foreign currency translation adjustments and unrealized gains or losses on certain investments (i.e., debt or equity securities classified as available-for-sale). (SFAS Numbers 115 and 130.)

04 – Total liabilities and equity – This amount is calculated as the sum of total liabilities reported on line 02 and total equity calculated on line 03. This amount equals total assets reported on line 01.

Part B – Summary of Changes in Equity

PLEASE COMPLETE PART A BEFORE PROVIDING DATA FOR PART B.

This part is intended to report a summary of changes in net assets and to determine that all amounts being reported on the Balance Sheet Information (Part A), Revenues and Other Additions (Part D), and Expenses by Function (Part E) are in agreement.

01 – Total revenues - Enter all revenues that agree with the revenues recognized in your GPFS. The amount provided here is important because it will be carried forward to Part D.

02 – Total expenses - Enter all expenses that agree with the expenses recognized in your GPFS. The amount provided here is important because it will be carried forward to Part E.

03 – Sum of specific changes in equity - This calculated value is generated using this formula:

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

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

- a) Gains or (losses) on sale of plant assets;
- b) Other nonoperating gains or (losses);
- c) Provision for Federal and State income tax (where applicable);
- d) Discontinued operations;
- e) Extraordinary gain or (loss); and,

f) Cumulative effect of change(s) in accounting principle.

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.

These terms are discussed below.

a) Gains or (losses) on sale of plant assets – Include the net gain or loss on the sale of plant, property and equipment reported in your GPFS. (FARM para. 415)

b) Other nonoperating gains or (losses) – Include gains or losses recognized in your GPFS other than those reported previously.

c) Provision for Federal and State income tax (where applicable) - Include amounts associated with income tax expenses where applicable.

d) Discontinued operations - Include amounts for discontinued operations (if any) reported in your GPFS.

e) Extraordinary gain or (loss) - Include amounts for extraordinary items (if any) reported in your GPFS.

f) Cumulative effect of change(s) in accounting principle - Includes amounts reported as the cumulative effect of change(s) in accounting principle (if any) reported in your GPFS.

04 – Net income - Enter the amount of net income found in your GPFS.

05 – Other changes in equity – Enter the sum of these amounts: investments by owners, distributions to owners, unrealized gains (losses) on securities and other comprehensive income, and other additions to (deductions from) owners' equity.

06 – Equity, beginning of year - The amount reported on this line should correspond to the total equity at the beginning of the reporting period as found in your GPFS.

07 – Adjustments to beginning net equity - This calculated value is generated using this formula:

$$B07 = B08 - (B04 + B05 + B06)$$

Check your GPFS to make sure this generated amount is equal to the sum of any unrealized gains (losses) on investments and any other adjustments to beginning net equity not reported elsewhere. This includes adjustments for retroactive application of changes in accounting principle and prior period adjustments. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

08 – Equity, end of year - This amount is carried forward from the amount calculated in Part A, line 03. This amount should equal the total equity reported in your GPFS.

Part C - Student Grants

This part is intended to report details about student grants.

For each source on lines 01–04, enter the amount of resources received that are used for student financial aid purposes. Student grants 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 06 and 07, 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). 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 grants.

01 – Pell grants (federal) – Enter the amount awarded to the institution under the Pell Grant program.

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).

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

04 – Institutional grants – Enter the amount awarded to students from institutional resources.

05 – Total student grants – This calculated value is the sum of lines 01 through 04. 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.

06 – Allowances 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)

07 – Allowances 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 para. 460.2)

Part D – Revenues and Investment Return

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

This part is intended to report revenues by source.

The revenues and investment return reported in this part 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) internal charges and credits. Internal charges and credits include charges between a parent and a subsidiary only if the two are consolidated in the amounts reported in the IPEDS survey.

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

01 – Tuition and fees (net of amount reported in Part C, line 06) – 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, Grants and Contracts

02 – Federal appropriations, grants and contracts – Enter all amounts received from the Federal Government including a direct appropriation of Congress, and any grants or contracts. Federal appropriations received through state channels should be included on line 02. Include 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)

03 – State and local government appropriations, grants and contracts –

Enter all amounts received from a state or local government through a direct appropriation of its legislative body, and any grants or contracts. An example of a state or local appropriation that should be entered on line 03 is an annual state or local appropriation for operating expenses of the institution. (FARM para. 464)

Include all revenues from state and local government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from state and local agencies. If state and local grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If state and 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.

Private Grants and Contracts

04 – Private grants and contracts – Enter revenues from private (non-governmental) entities including revenue from research or training projects and similar activities.

Other Revenue

05 – Investment income and investment gains (losses) included in net income –Enter all investment income including: dividends; interest; rents and royalties; gains and losses (realized and unrealized) from holding investments that are included in net income in accordance with the SFAS No. 115; student loan interest; and amounts distributed from irrevocable trusts held by others (collectively referred to as "investment income").

Part D, line 05 should include all investment income and net investment gains (losses) included in net income in your institution's GPFS. Net investment gains (losses) included in other comprehensive income should be reported in Part B, line 03.

06 – 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. (FARM para. 465.1)

07 – Sales and services of auxiliary enterprises (net of amount reported in Part C, line 07) - Enter revenues generated by the auxiliary enterprise operations, net of any allowances applied in the GPFS. 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)

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

$$D08 = D09 - (D01 + \dots + D07)$$

The amount above should be equal to corresponding amounts found in your GPFS. Excluded from this amount 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 and extraordinary gains. If this generated amount is negative, this is an indication that amounts entered on this screen are not consistent with your audited GPFS or underlying records.

09 – Total revenues and investment return - This amount is carried forward from Part B, line 01. Please check to make sure that the amount carried forward is the same as the amount found in your GPFS.

Part E – Expenses by Function

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 01–06. These functional categories are consistent with Chapter 5 (Accounting for Private Colleges and Universities) of the NACUBO FARM. (FARM 504.52)

Although for-profit institutions are not required to report expenses by functions in their GPFS, please report expenses by functional categories using your underlying accounting records. Expenses should be assigned to functional

categories by direct identification with a function, wherever possible. When direct assignment to functional categories is not possible, an allocation is appropriate. Objective methods of allocating expense are preferable to subjective methods and may be based on financial or nonfinancial data.

The total for expenses on line 07 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.

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

Expenses by Function

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 03.

02 – Research and Public Service – Enter the sum of expenses for research and public service. Each term is described below.

Research – Includes all 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).

Public service – Includes all 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.

03 – Academic support, Student services and Institutional support – Enter the sum of expenses for academic support, student services, and institutional support.

Each term is described below.

Academic support – Includes 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.

Student services – Includes 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.

Institutional support – Includes all 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.

04 – 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.

05 – Net grant aid to students (net of tuition and fee allowances and agency transactions) – Enter on this line ONLY student aid recognized as expenses in your GPFS. Whereas in the past, most student awards were recorded as expenses under this classification, most student awards will now be 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 and should not be treated as an expense. 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. Student aid in the form of allowances applied to tuition and fees should be reported in Part C, line 06 and not included in Part E, line 05. Student aid in the form of allowances applied to auxiliary services should be reported in Part C, line 07 and not included in Part E, line 05.

According to NACUBO Advisory Report 97-1 (January 17, 1997), grant aid to students 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.

06 – All other expenses – This calculated value is generated using this formula:

$$E06 = E07 - (E01 + \dots + E05)$$

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.

07 – Total expenses - This amount is automatically carried forward from Part B, line 02. The amount should be the same as the amount for total expenses found in your GPFS.

Part C - Student Grants

Fiscal Year 2009

Line No.	Student Grants	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	<input type="text"/>	
02	<u>Other federal grants</u>	<input type="text"/>	
03	<u>State and local grants</u> (government)	<input type="text"/>	
04	<u>Institutional grants</u>	<input type="text"/>	
05	Total student grants CV=[C01+...+C04]		
06	<u>Allowances applied to tuition and fees</u>	<input type="text"/>	
07	<u>Allowances applied to auxiliary enterprise revenues</u>	<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	Current year amount	Prior year amount
01	<u>Tuition and fees</u> (net of amount reported in Part C, line 06)	<input type="text"/>	
	<u>Government Appropriations, Grants and Contracts</u>		
02	Federal appropriations, grants and contracts	<input type="text"/>	
03	State and local government appropriations, grants and contracts	<input type="text"/>	
	<u>Private Grants and Contracts</u>		
04	<u>Private grants and contracts</u>	<input type="text"/>	
	Other Revenue		
05	<u>Investment income</u> and <u>investment gains (losses) included in net income</u>	<input type="text"/>	
06	<u>Sales and services of educational activities</u>	<input type="text"/>	
08	Other revenue CV=[D09-(D01+...+D06)]		
09	Total revenues and investment return	<input type="text"/>	

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

Part E - Expenses by Function

Fiscal Year 2009

Line No.	Expenses by Functional Category	Amounts	Prior Year Amounts
01	<u>Instruction</u>	<input type="text"/>	
02	<u>Research</u> and <u>Public service</u>	<input type="text"/>	
03	<u>Academic support</u> , <u>Student services</u> and <u>Institutional support</u>	<input type="text"/>	
05	<u>Net grant aid to students</u> (net of tuition and fee allowances and agency transactions)	<input type="text"/>	
06	All other expenses CV=[E07-(E01+...+E05)]		
07	Total expenses	<input type="text"/>	

Provide an explanation below if values cannot be reported separately.

FASB-Reporting Institutions, For-Profit, non degree

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:

- Student Grants
- Revenues and Investment Return
- Expenses by Function

Changes in Reporting

Several changes have taken place since the 2008-09 collection year. For the 2009-10 collection, these changes include the elimination of:

- Part A - Balance Sheet Information
- Part B - Summary of Changes in Equity
- Part D (Revenues and Investment Return), Line 7 - Sales and services of auxiliary enterprises
- Part E (Expenses by Function), Line 4 - Auxiliary enterprises

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

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). 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 and Audit

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.

Part C - Student Grants

This part is intended to report details about student grants.

For each source on lines 01–04, enter the amount of resources received that are used for student financial aid purposes. Student grants 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 06 and 07, 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). 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 grants.

01 – Pell grants (federal) – Enter the amount awarded to the institution under the Pell Grant program.

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).

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

04 – Institutional grants – Enter the amount awarded to students from institutional resources.

05 – Total student grants – This calculated value is the sum of lines 01 through 04. 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.

06 – Allowances 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)

07 – Allowances 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 para. 460.2)

Part D – Revenues and Investment Return

PLEASE COMPLETE PART C BEFORE PROVIDING DATA FOR PART D.

This part is intended to report revenues by source.

The revenues and investment return reported in this part 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) internal charges and credits. Internal charges and credits include charges between a parent and a subsidiary only if the two are consolidated in the amounts reported in the IPEDS survey.

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

01 – Tuition and fees (net of amount reported in Part C, line 06) – 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, Grants and Contracts

02 – Federal appropriations, grants and contracts – Enter all amounts received from the Federal Government including a direct appropriation of Congress, and any grants or contracts. Federal appropriations received through state channels should be included on line 02. Include 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)

03 – State and local government appropriations, grants and contracts – Enter all amounts received from a state or local government through a direct appropriation of its legislative body, and any grants or contracts. An example of a state or local appropriation that should be entered on line 03 is an annual state or local appropriation for operating expenses of the institution. (FARM para. 464)

Include all revenues from state and local government agencies that are for

specific undertakings such as research projects, training projects, and similar activities, including contributions from state and local agencies. If state and local grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If state and 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.

Private Grants and Contracts

04 – Private grants and contracts – Enter revenues from private (non-governmental) entities including revenue from research or training projects and similar activities.

Other Revenue

05 – Investment income and investment gains (losses) included in net income – Enter all investment income including: dividends; interest; rents and royalties; gains and losses (realized and unrealized) from holding investments that are included in net income in accordance with the SFAS No. 115; student loan interest; and amounts distributed from irrevocable trusts held by others (collectively referred to as "investment income").

Part D, line 05 should include all investment income and net investment gains (losses) included in net income in your institution's GPFS. Net investment gains (losses) included in other comprehensive income should not be reported.

06 – 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. (FARM para. 465.1)

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

$$D08 = D09 - (D01 + \dots + D06)$$

The amount above should be equal to corresponding amounts found in your GPFS. Excluded from this amount are gains or other unusual or nonrecurring items, such as gains on the sale of plant assets and extraordinary gains. If this generated amount is negative, this is an indication that amounts entered on this

screen are not consistent with your audited GPFS or underlying records.

09 – Total revenues and investment return - Enter all revenues that agree with the revenues recognized in the institution's GPFS.

Part E – Expenses by Function

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 01–06. These functional categories are consistent with Chapter 5 (Accounting for Private Colleges and Universities) of the NACUBO FARM. (FARM 504.52)

Although for-profit institutions are not required to report expenses by functions in their GPFS, please report expenses by functional categories using your underlying accounting records. Expenses should be assigned to functional categories by direct identification with a function, wherever possible. When direct assignment to functional categories is not possible, an allocation is appropriate. Objective methods of allocating expense are preferable to subjective methods and may be based on financial or nonfinancial data.

The total for expenses on line 07 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. 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.

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

Expenses by Function

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 03.

02 – Research and Public Service – Enter the sum of expenses for research and public service. Each term is described below.

Research – Includes all 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).

Public service – Includes all 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.

03 – Academic support, Student services and Institutional support – Enter the sum of expenses for academic support, student services, and institutional support.

Each term is described below.

Academic support – Includes 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.

Student services – Includes 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.

Institutional support – Includes all 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.

05 – Net grant aid to students (net of tuition and fee allowances and agency transactions) – Enter on this line ONLY student aid recognized as expenses in your GPFS. Whereas in the past, most student awards were recorded as expenses under this classification, most student awards will now be 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 and should not be treated as an expense. 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. Student aid in the form of allowances applied to tuition and fees should be reported in Part C, line 06 and not included in Part E, line 05. Student aid in the form of allowances applied to auxiliary services should be reported in Part C, line 07 and not included in Part E, line 05.

According to NACUBO Advisory Report 97-1 (January 17, 1997), grant aid to students 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.

06 – All other expenses – This calculated value is generated using this formula:

$$E06 = E07 - (E01 + \dots + E05)$$

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.

07 – Total expenses - Enter all expenses that agree with the expenses recognized in the institution's GPFS.