Finance for degree-granting private, for-profit institutions

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

Resources:

To download the survey materials for this component: Survey Materials

To access your prior year data submission for this component: Reported Data

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Private for-profit 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, 2015.)				
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)

3. Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution?

○ Pass through (agency)	○ Federal grant revenue	○ Does not award Pell grants

4. What type of business structure is the institution for tax purposes?

- ○ Sole Proprietorship
- ○ Partnership (General, Limited, Limited Liability)
- ○ C Corporation
- ○ S Corporation
- ○ Limited Liability Company (LLC)

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

Part F - Income Tax Expenses

Line No.	Income Tax Expenses	Current year amount	Prior year amount
	Most recent fiscal year ending before October 2015		
	If the institution reported its business structure is a C Corporation or Limited Liability Company (LLC), it will report amounts for the following income tax expenditure categories:		
01	Federal income tax expenses		
02	State and local income tax expenses		
03	Please designate who paid the reported tax expenses for your institution:		
	Taxes were aggregate amounts paid by the multi-institution or multi-campus organization indicated in IC Header for all associated institutions		
	Taxes were aggregate amounts paid by a multi-institution or multi-campus organization NOT indicated in IC Header for all associated institutions		
	Taxes were amounts paid by the reporting institution		

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

Part A - Balance Sheet Information, Page 1

Most recent fiscal year ending before October 2015

If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions.

Line no.	Assets, Liabilities, and Equity	Current year amount	Prior year amount
	Assets		
01	Total assets		
01a	Long-term investments		
01b	Property, plant, and equipment, net of accumulated depreciation		
01c	Intangible assets, net of accumulated amortization		
	Liabilities		
02	Total liabilities		
02a	Debt related to property, plant, and equipment		
	Equity		
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 A - Balance Sheet Information, Page 2

Most recent fiscal year ending before October 2015 **If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions.**			
Line no.	**Plant, Property and Equipment**	**Ending balance**	**Prior Year Ending balance**
05	Land and land improvements		
06	Buildings		
07	Equipment, including art and library collections		
08	Construction in Progress		
09	Other		
10	Total Plant, Property, and Equipment **CV**=[(A05+...A09)]		
11	Accumulated depreciation		
12	Property, Plant, and Equipment, net of accumulated depreciation (from A1b)		

Part B - Summary of Changes in Equity

Most recent fiscal year ending before October 2015			
Line No.	**Revenues, Expenses, Gains, and Losses**	**Current year amount**	**Prior year amount**
01	Total revenues and investment return		
02	Total expenses		
03	**Sum of specific changes in equity** **CV**=[B04-(B01-B02)]		
04	Net income		
05	Other changes in equity		
06	Equity, beginning of year		
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 - Scholarships and Fellowships

Most recent fiscal year ending before October 2015 DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION			
Line No.	**Scholarships and Fellowships**	**Current year amount**	**Prior year amount**
01	Pell grants (federal)		
02	Other federal grants (Do NOT include FDSL amounts)		
03a	Grants by state government		
03b	Grants by local government		
04	Institutional grants		
05	**Total scholarships and fellowships** **CV**=[C01+...+C04]		
06	Discounts and Allowances applied to tuition and fees		
07	Discounts and Allowances applied to auxiliary enterprise revenues		

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

Part D - Revenues by Source

Line No.	Source of Funds	Current year amount	Prior year amount
	Most recent fiscal year ending before October 2015		
01	Tuition and fees (net of amount reported in Part C, line 06)		
	Government Appropriations, Grants and Contracts		
02a	Federal appropriations		
02b	Federal grants and contracts (Do not include FDSL)		
03a	State appropriations		
03b	State grants and contracts		
03c	Local government appropriations		
03d	Local government grants and contracts		
	Private gifts grants and contracts		
04	Private gifts grants and contracts		
	Other Revenue		
05	Investment income and investment gains (losses) included in net income		
06	Sales and services of educational activities		
07	Sales and services of auxiliary enterprises (net of amount reported in Part C, line 07)		
12	Hospital revenue		
08	**Other revenue** **CV**=[D09-(D01+...+D07+D12)]		
09	**Total revenues and investment return (from B01)**		
10	**12-month Student FTE from E12**		
11	Total revenues and investment return per student FTE **CV**=[D09/D10]		

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

Part E - Expenses by Functional and Natural Classification

Most recent fiscal year ending before October 2015
Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
		1	**2**	**3**	**4**	**5**	**6**	**7**	**8**
Line No.	**Expense Functional Classifications**	**Total amount**	**Salaries and wages**	**Employee fringe benefits**	**Operation and maintenance of plant**	**Depreciation**	**Interest**	**All other**	**PY Total Amount**
01	Instruction								
02a	Research								
02b	Public service								
03a	Academic support								
03b	Student services								
03c	Institutional support								
04	Auxiliary enterprises								
05	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)								
10	Hospital services								
11	Operation and maintenance of plant (see instructions)	0							
06	Other expenses **CV**=[E07-(E01+...+E11)]								
07	**Total expenses (from B02)**				0				
	Prior year total expenses								
08	**12-month Student FTE from E12**								
09	**Total expenses per student FTE CV=[E07/E08]**								

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

Finance for degree granting private, for-profit institutions

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:

- Income Tax Expenses (if applicable)
- Balance Sheet Information
- Summary of Changes in Equity
- Scholarships and Fellowships
- Revenues and Investment Return
- Expenses by Functional and Natural Classification

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Changes in Reporting

There are no new changes to the 2015-16 Finance data collection from the 2014-15 collection. However, a new FAQ clarifying how to report VA education benefits has been added for all institutions. Moreover, instructions to Part F: Tax Expenses have been slightly modified to improve clarity.

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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, 2015**. For institutions with fiscal years ending on December 31, this would be the calendar year 2014.

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 University Business Officers (NACUBO). To provide additional help, accounting terms are underlined and linked to definitions found in the online 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.

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Context Boxes

Context 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.

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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 amounts 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.

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Additional Instructions for Institutions Reporting Finance Data for Other Institutions

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS component, including this finance component. However, some institutions (called “children”) are set up to report only certain parts of the IPEDS finance component, while the “parent” institution reports all portions of the finance component but does not double count those items already reported by the children institutions. Here is what each type of institution should report:

Part	Parent Institution	Child Institution
Part A – Balance Sheet	Reports sum of Parent and Child data	Does not report
Part F – Income Taxes	Reports sum of Parent and Child data	Does not report
Part B – Summary of Change in Equity	Reports sum of Parent and Child data	Does not report
Part C – Student Scholarships and Fellowships	Reports parent data only	Reports child data only
Part D – Revenues and Investment Return	Reports parent data only	Reports child data only
Part E – Expenses by Function	Reports parent data only	Reports child data only

Parent institutions should report the sum of Parent and Child data for Parts A and B, and should report Parent data only in parts C, D and E. This is done so that student grants, revenues and investment return, and expenses by function are not double counted by Parent and Child institutions.

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Where to Get Help with Reporting

IPEDS Help Desk
Phone: 1-877-225-2568
Email: ipedshelp@rti.org

Web Tutorials
You can also consult the IPEDS Website Trainings & Outreach page which contains several tutorials on IPEDS data collection, a self-paced overview of IPEDS tools, and other valuable resources.

IPEDS Resource Page
The IPEDS Website Reporting Tools page contains frequently asked questions, a link to data tip sheets, tutorials, taxonomies, information centers (e.g., academic libraries, average net price, human resources, race/ethnicity, etc.), and other valuable information.

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Where to Get Additional 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) which is available online. 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.

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Where the Reported 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
- College Affordability and Transparency Center Website

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

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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. A "qualified opinion" occurs when the auditor includes exceptions to the opinion that "The financial statements present fairly, in all respects, the financial position as of (date) and the results of the operations for the year ended, in conformity with accounting standards generally accepted in the United States." When no such exceptions are included, the opinion is considered "unqualified." 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.

Pell Grants: 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.

Institutions that do receive Pell Grants have the option to report Pell Grants either as:

- Federal revenue and allowance to tuition and fees and/or auxiliary enterprises (for room and board, books, meals, etc.). If the Pell Grant is counted as federal revenue, then there should be an offsetting discount/allowance to tuition and fees revenue and/or auxiliary enterprise revenue so that the Pell Grants are not being double counted in the institution's revenues. It is rare that private-for-profit institutions to treat Pell Grants this way. Do not choose this option unless you are absolutely certain it's correct.

OR

- As a pass-through transaction. A pass-through transaction is essentially a payment on the student's account where the institution is purely processing the Pell Grant and those monies are not counted by the institution until they come in as a tuition payment from the student. This option is sometimes referred to as an agency transaction. With this option Pell Grants are not counted as federal revenues and are not considered to be a discount/allowance to tuition and fees or auxiliary enterprises.

Business Structure: Check the appropriate box to indicate the institution's business structure for tax purposes. If either a C Corporation or a Limited Liability Company (LLC) business structure is selected, the institution will be required to report "Federal" and "State and Local" income tax expenditures in Part F.

Please note that regardless of how Pell Grants are treated for revenues or expenses they should still be reported in Part C: Scholarships and Fellowships under Pell Grants.

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Part F – Income Tax Expenses

This section is only applicable to those institutions that have either a C Corporation or a Limited Liability Company (LLC) business structure. The institution should follow the Basic Principles for Income Tax Accounting, as outlined in FASB SFAS 109.

01 – Federal – Report the sum of the current Federal tax expense (or benefit) and deferred Federal tax expense (or benefit).

02 – State and Local – Report the sum of the current State and Local tax expense (or benefit) and deferred State and Local tax expense (or benefit).
Negative income tax expenditures may occur as a result of:
•An increase in the net deferred tax asset at the end of the fiscal year
•A decrease in the net deferred tax liability at the end of the fiscal year

03 – Tax Structure - Please designate who paid the reported tax expenses for your institution:

- Taxes were aggregate amounts paid by the multi-institution or multi-campus organization indicated in IC-Header for all associated institutions. This option is applicable if the reported income tax expenses in Part F are amounts paid by the multi-institution or multi-campus organization indicated by your institution in Part B of the IC-Header component. The aggregate amounts are tax expenses paid by the organization for all institutions that it owns, governs, or controls.
- Taxes were aggregate amounts paid by a multi-institution or multi-campus organization NOT indicated in IC-Header for all associated institutions. This option is applicable if the reported income tax expenses in Part F are amounts paid by a multi-institution or multi-campus organization that was not indicated in Part B of the IC-Header component, which can include a subsidiary of the organization indicated in IC-Header. The aggregate amounts are tax expenses paid by the organization for all institutions that it owns, governs, or controls.
- Taxes were amounts paid by the reporting institution. This option is applicable to institutions, including those in IPEDS parent/child relationships, that do not belong to a multi-institution or multi-campus organization. The reported amounts are tax expenses paid by the institution.

A multi-institution or multi-campus organization includes organizations with two or more institutions or campuses. Non-postsecondary education agencies that govern or control institutions include, but are not limited to, public school districts, art organizations, hospitals and other medical/health organizations.
Do not include:

- coordinating systems
- single institution owner
- single institution corporate name

- single institution governing board
- consortia
- associations
- religious affiliation

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Part A – Balance Sheet Information, Page 1

This part is intended to report institutional assets, liabilities, and equity.
Financial data should agree 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 (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 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.
b) Receivables, net (net of allowance for uncollectible amounts) – Include accounts receivable for all purposes, including billings for education 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 accounts 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 user 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 issuance costs, pension costs or other outflows applicable to future periods.
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 principle and interest of 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, net of accumulated depreciation– Include the amount for the balances of land, buildings, equipment, and construction in progress, combined and net of accumulated depreciation.
g) Other assets – Include all other assets not reported elsewhere.
01a) Long-term investments – Enter the end-of-year market value for all assets held for long-term investments. 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. 415)
01b) Property, plant, and equipment, net of accumulated depreciation – Includes end-of-year historical cost for categories such as land, buildings, improvements other than buildings, equipment, and library books, combined and net of accumulated depreciation. (FARM para. 415)
01c) Intangible assets, net of accumulated amortization – Report all assets consisting of certain nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill. The amount reported should be reduced by total accumulated amortization. (FARM para. 409)
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.
b) Deferred revenues and refundable advances – Includes 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 to third parties for amounts previously received.
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.
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.

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 the GPFS, include that amount.
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.
02a) Debt related to property, plant, and equipment – Include 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.
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 stockholder's equity from all sources other than 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.

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Part A – Balance Sheet Information, 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 A05 – A09 are the total carrying amounts, without reducing the amounts for accumulated depreciation.
05) 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.
06) Buildings – 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. Capitalized leasehold improvements should be included on this line if the improvements are related to leased facilities.
07) Equipment, including art and library collections – End of year values for equipment represents a reconciliation of beginning of the year values with additions to and retirements of equipment values to obtain end of year values. Capitalized leasehold improvements should be included on this line if the improvements are to leased equipment.
08) Construction in progress – Report capital assets under construction and not yet placed into service.
09) Other – Report all other amounts for capital assets not reported in lines 05-08.
10) Total Plant, Property, and Equipment – This calculated value is generated using this formula:
A10 = (A05 + . . . A09)
11) Accumulated depreciation – Report all depreciation amounts, including depreciation on assets that may not be included on any of the above lines.

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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 equity 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.

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.

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Part C: Scholarships and Fellowships

This part is intended to report details about scholarships and fellowships.
For each source on lines 01-04, 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 students. Scholarships and fellowships do not include amounts provided to students as payments for services including 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 on 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 revenues 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 fees revenue."
For more information on reporting discounts and allowances in scholarships and fellowships, access the (IPEDS Tip Sheet).

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 federal student aid programs other than Pell, such as the Federal Supplemental Education Opportunity Grants (FSEOG), DHHS training grants (aid portion only), and the federal portion of State Student Incentive Grants (SSIG). Do not include institutional matching portions for any of these programs here; they should be reported as institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.
03a: State grants – Enter the amount awarded to the institution under state student aid programs, including the state portion of State Student Incentive Grants (SSIG).
03b: Local grants (government) – Enter the amount awarded to the institution under local government student aid programs.
04: Institutional grants – Enter the amount awarded to students from institutional resources.
05: Total scholarship and fellowships – 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 provided is advised to check the other amounts provided on this screen for data entry errors.
06: 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)
07: 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 para. 460)

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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 for private institutions according to the NACUBO Financial Accounting and Reporting Manual (FARM).

Exclude from revenues (and expenses) internal changes and credits. Internal changes and credits include charges between parent and 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.

Government Appropriations, Grants and Contracts

02a: 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 02b. An example of a federal appropriation is a federal land-grant appropriation. (FARM para. 463) **Do not include Pell Grants on this line. Do not include any ARRA revenues on this line (see line 08 in this part).**

02b: 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 in your GPFS as student aid expenses or as allowances when awarded. Include the grant revenue on this line and in Part E. (FARM para. 464) Do not include any ARRA revenues on this line (see line 08 in this part).

03a: State appropriations – Enter all amounts received from a state government through a direct appropriation of its legislative body, except state grants and contracts, which should be reported in line 03b. An example of a state appropriation that should be entered in line 03a is an annual state appropriation for operating expenses of the institution. (FARM para. 463) Do not include any ARRA revenues on this line (see line 08 in this part).

03b: 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 expenses or as allowances when awarded, include the grant revenue on this line and in Part E. (FARM para. 464) Do not include any ARRA revenues on this line (see line 08 in this part).

03c: Local government 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 03d. An example of a local appropriation that should be entered on line 03c is an annual appropriation for operating expenses of the institution. (FARM para. 463)

03d: Local 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 E. (FARM para. 464)

Private Gifts, Grants, and Contracts

04: Private gifts 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.

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.

12: Hospital Revenue (if applicable) - Enter the revenues and gains of hospitals operated as a component of a reporting institution of higher education. (FARM para. 465) 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 12 (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.

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

D08 = D09 – (D01 + … + 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.

10: 12-month Student FTE from E12 – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

11: Total revenues and investment return per Student FTE – This amount is generated by dividing line 09 by line 10. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall revenues, this comparison may be useful for ensuring that all appropriate revenues have been included in the finance survey component, or excluded when appropriate.

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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 01–06, 10, and 11. 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 para 504)

Institutions that do not have access to FARM can refer to Appendix B of the NACUBO Advisory Report 2010-1, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories for more detailed information on the expense categories. Although this document was written for public institutions, the expenditure definitions are applicable to private institutions also. The advisory is available online here.

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 of plant expenses are no longer reported as a separate expense category. Instead these expenses are to be distributed, or allocated, among the other functional expense categories.

Expenses by Natural Classification

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–06, 10, and 11. 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 07, 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 01-06, 10, and 11.

Column 3, Benefits - Enter in this column the amount of benefits expenses incurred in each functional category identified on lines 01-06, 10, and 11.

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 01-06, 10, and 11. 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. (FARM para. 704.14)

Column 5, Depreciation - Enter in this column the amount of depreciation allocated to each functional category identified on lines 01-06, 10, and 11. (FARM para. 704.15)

Column 6, Interest - Enter in this column the amount of interest incurred on debt allocated to each function identified on lines 01-06, 10, and 11. (FARM para. 704.16)

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.

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 03a. (FARM para. 703.4)

02a – 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). (FARM para. 703.5)

02b – 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. (FARM para. 703.6)

03a – 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. (FARM para. 703.7)

03b – 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. (FARM para. 703.8)

03c – 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. (FARM para. 703.9)

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. (FARM para. 703.11)

05 – 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 06, and not included in Part E, line 05. Scholarships and fellowships 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. (FARM para. 703.10)

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.

10 – 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. (FARM para. 703.12) **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 10 (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.**

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. (FARM para. 703.14)

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

E06 = E07 – (E01 + … + 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.

07 – 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 06, as well as line 07

08 – 12-month Student FTE from E12 - This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

09 – Total expenses per Student FTE - This amount is generated by dividing line 07 by line 08. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall expenses, this comparison may be useful for ensuring that all appropriate expenses have been included in the finance survey component, or excluded when appropriate.

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Glossary

Term	Definition
Academic support	A functional expense category that includes expenses of activities and services that support the institution's primary missions of instruction, research, and public service. It includes the retention, preservation, and display of educational materials (for example, libraries, museums, and galleries); organized activities that provide support services to the academic functions of the institution (such as a demonstration school associated with a college of education or veterinary and dental clinics if their primary purpose is to support the instructional program); media such as audiovisual services; academic administration (including academic deans but not department chairpersons); and formally organized and separately budgeted academic personnel development and course and curriculum development expenses. Also included are information technology expenses related to academic support activities; if an institution does not separately budget and expense information technology resources, the costs associated with the three primary programs will be applied to this function and the remainder to institutional support. Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Accumulated depreciation	The total depreciation charged as expenses as of the reporting date (in the current year and in prior years) on the capital assets of the institution. FASB Statement No. 117 and GASB Statement No. 34 require that accumulated depreciation to date be recognized.
Administrative unit	The system or central office in a multi-campus environment.
Allowances	That part of a scholarship or fellowship that is used to pay institutional charges such as tuition and fees or room and board charges.
Assets	Physical items (tangible) or rights (intangible) that have value and that are owned by the institution. Assets are useful to the institution because they are a source of future services or because they can be used to secure future benefits.
Audit opinion	An audit, performed by external (or outside) auditors, that usually consists of a one-page "opinion" letter on the general-purpose financial statements. The "opinion" paragraph of the letter usually states that "In our opinion, the financial statements present fairly, in all material respects, the financial position as of (date) and the results of operations for the year then ended, in conformity with accounting standards generally accepted in the United States." If the auditor cannot state completely the substance of the previous "opinion" sentence, then the auditor will add a phrase such as "...except for..." and state the basis for the exception. When the auditor includes exceptions to the opinion, the opinion is considered to be a "qualified opinion;" when no such exceptions are included, the opinion is considered to be an "unqualified opinion."
Auxiliary enterprises expenses	Expenses for 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. Institutions include actual or allocated costs for operation and maintenance of plant, interest and depreciation.
Auxiliary enterprises revenues	Revenues generated by or collected from the auxiliary enterprise 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. Auxiliary enterprises are managed as essentially self-supporting activities. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters.
Book value	The dollar value of the physical asset at the time of construction or purchase of that asset, or, if the asset is a gift, the market value of the asset at the time of the gift. It may also be the difference between the balance of a physical plant asset account and its related accumulated depreciation account.
Buildings	Capital assets built or acquired for occupancy and use by the entity. These are structures such as classrooms, research facilities, administrative offices, and storage. Includes built-in fixtures and equipment that are essentially part of the permanent structure. Buildings held for the production of revenue are classified as investments.
Capital outlay	The cost of acquiring plant assets, adding to plant assets, and adding utility to plant assets for more than one accounting period.
Change in net assets	A term used to describe the net amount of revenues, expenses, gains, and losses for the reporting period. This appears on the Statement of Revenues, Expenses, and Changes in Net Assets for GASB organizations and on the Statement of Activities for FASB organizations.
Depreciation	The allocation or distribution of the cost of capital assets, less any salvage value, to expenses over the estimated useful life of the asset in a systematic and rational manner. Depreciation for the year is the amount of the allocation or distribution for the year involved.
Discounts and allowances	That part of a scholarship or fellowship that is used to pay institutional charges such as tuition and fees or room and board charges.
Equity	The excess of a private, for-profit institution's assets over its liabilities. It is the claim or stake of the owners.
Expenses	The outflow or other using up of assets or incurrence of liabilities (or a combination of both) from delivering or producing goods, rendering services, or carrying out other activities that constitute the institution's ongoing major or central operations or in generating revenues. Alternatively, expenses may be thought of as the costs of goods and services used to produce the educational services provided by the institution. Expenses result in a reduction of net assets.
Federal grants	Transfers of money or property from the Federal government to the education institution without a requirement to receive anything in return. These grants may take the form of grants to the institutions to undertake research or they may be in the form of student financial aid. (Used for reporting on the Finance component)
Federal Work Study (FWS)	A part-time work program awarding on- or off-campus jobs to students who demonstrate financial need. FWS positions are primarily funded by the government, but are also partially funded by the institution. FWS is awarded to eligible students by the college as part of the student's financial aid package. The maximum FWS award is based on the student's financial need, the number of hours the student is able to work, and the amount of FWS funding available at the institution. This is a type of Title IV Aid, but is not considered grant aid to students.
Fellowships	These are grants-in-aid and trainee stipends to graduate students. Fellowships do not include funds for which services to the institution must be rendered, such as payments for teaching, or loans.

Fringe benefits	Cash contributions in the form of supplementary or deferred compensation other than salary. Excludes the employee's contribution. Employee fringe benefits include retirement plans, social security taxes, medical/dental plans, guaranteed disability income protection plans, tuition plans, housing plans, unemployment compensation plans, group life insurance plans, worker's compensation plans, and other benefits in-kind with cash options.
Government appropriations (revenues)	Revenues received by an institution through acts of a legislative body, except grants and contracts. These funds are for meeting current operating expenses and not for specific projects or programs. The most common example is a state's general appropriation. Appropriations primarily to fund capital assets are classified as capital appropriations.
Grants and contracts (revenues)	Revenues from governmental agencies and nongovernmental parties that are for specific research projects, other types of programs , or for general institutional operations (if not government appropriations). Examples are research projects, training programs, student financial assistance, and similar activities for which amounts are received or expenses are reimbursable under the terms of a grant or contract, including amounts to cover both direct and indirect expenses. Includes Pell Grants and reimbursement for costs of administering federal financial aid programs. Grants and contracts should be classified to identify the governmental level - federal, state, or local - funding the grant or contract to the institution; grants and contracts from other sources are classified as nongovernmental grants and contracts. GASB institutions are required to classify in financial reports such grants and contracts as either operating or nonoperating.
Grants by local government (student aid)	Local government grants include scholarships or gift-aid awarded directly to the student. (Used for reporting Finance data)
Grants by state government (student aid)	Grant monies provided by the state such as Leveraging Educational Assistance Partnerships (LEAP) (formerly SSIG's); merit scholarships provided by the state; and tuition and fee waivers for which the institution was reimbursed by a state agency. (Used for reporting Finance data)
Hospital services	Expenses associated with a hospital operated by the postsecondary institution (but not as a component unit) and reported as a part of the institution. This classification includes nursing expenses, other professional services, general services, administrative services, and fiscal services. Also included are information technology expenses, actual or allocated costs for operation and maintenance of plant, interest and depreciation related to hospital capital assets.
Income tax	Domestic and foreign federal (national), state, and local (including franchise) taxes based on income.
Institutional grants	Scholarships and fellowships granted and funded by the institution and/or individual departments within the institution, (i.e., instruction, research, public service) that may contribute indirectly to the enhancement of these programs . Includes scholarships targeted to certain individuals (e.g., based on state of residence, major field of study, athletic team participation) for which the institution designates the recipient.
Institutional support	A functional expense category that includes expenses for the day-to-day operational support of the institution. Includes expenses for general administrative services, central executive-level activities concerned with management and long range planning, legal and fiscal operations, space management, employee personnel and records, logistical services such as purchasing and printing, and public relations and development. Also includes information technology expenses related to institutional support activities. If an institution does not separately budget and expense information technology resources, the IT costs associated with student services and operation and maintenance of plant will also be applied to this function.
Instruction	A functional expense category that includes 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. Includes general academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and regular, special, and extension sessions. Also includes expenses for both credit and non-credit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans). Information technology expenses related to instructional activities if the institution separately budgets and expenses information technology resources are included (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Intangible assets	Assets consisting of nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill.
Integrated Postsecondary Education Data System (IPEDS)	The Integrated Postsecondary Education Data System (IPEDS), conducted by the NCES, began in 1986 and involves annual institution-level data collections. All postsecondary institutions that have a Program Participation Agreement with the Office of Postsecondary Education (OPE), U.S. Department of Education (throughout IPEDS referred to as "Title IV") are required to report data using a web-based data collection system. IPEDS currently consists of the following components: Institutional Characteristics (IC); 12-month Enrollment (E12);Completions (C); Admissions (ADM); Student Financial Aid (SFA); Human Resources (HR) composed of Employees by Assigned Position, Fall Staff, and Salaries; Fall Enrollment (EF); Graduation Rates (GR); Outcome Measures (OM); Finance (F); and Academic Libraries (AL).
Interest	The price paid (or received) for the use of money over a period of time. Interest income is one component of investment income. Interest paid by the institution is interest expense.
Investment gains	The gain derived from the investment of capital. Such gains may take the form of a market appreciation of the value of the investment. The gain may be realized if the asset or capital is sold or unrealized if the asset or capital is not sold.
Investment income	Revenues derived from the institution's investments, including investments of endowment funds. Such income may take the form of interest income, dividend income, rental income or royalty income and includes both realized and unrealized gains and losses.
Liabilities	Debts and obligations of the institution owed to outsiders or claims or rights, expressed in monetary terms, of an institution's creditors. GASB institutions are required to report liabilities under two categories - current liabilities and noncurrent liabilities.
Local government grants and contracts (revenues)	Revenues from local government agencies that are for training programs and similar activities for which amounts are received or expenditures are reimbursable under the terms of a local government grant or contract. These amounts can be treated as an allowance, an agency transaction, or as a student aid expense in the institution's General Purpose Financial Statements (GPFS) and are reported differently depending on their treatment. Generally, however, private institutions report these grants as allowances when applied to the student's account and as local grant revenues when received.
Long-term investments	

	Money or capital invested for purposes of receiving a profitable return over a period of time of more than one year. Long-term investments should be distinguished from temporary investments based on the intention of the organization regarding the terms of the investment rather than the nature of the investment itself. Includes: 1) cash held until appropriate investments are identified; 2) repurchase agreements and other money market media; 3) equity securities and mutual fund investments; 4) debt securities; 5) real estate held for income production; 6) beneficial interest in trusts; and 7) other. GASB institutions report these investments under "noncurrent assets."
Market value	The value of a good as determined in the market at a specific point in time or what individuals in the market for the good are willing to pay to obtain the good at a given point in time.
Net Assets	The excess of assets over liabilities or the residual interest in the institution's assets remaining after liabilities are deducted. The change in net assets results from revenues, gains, expenses, and losses. FASB institutions classify net assets into three categories: permanently restricted, temporarily restricted, and unrestricted. This term is similar to the "Net position" term used by GASB instiutions.
Net grant aid to students (expenses)	The portion of scholarships and fellowships granted by an institution that exceeds the amount applied to institutional charges such as tuition and fees or room and board. The amount reported as expense excludes allowances.
Net income	The final figure in the income statement when revenues exceed expenses.
Operation and maintenance of plant	A functional expense category that includes 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. This function **does** include amounts charged to auxiliary enterprises, hospitals, and independent operations. Also includes 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). Institutions may, as an option, distribute depreciation expense to this function.
Other federal grants	Federal monies awarded to the institution under federal government student aid programs, such as the Federal Supplemental Educational Opportunity Grants (FSEOG), DHHS training grants (aid portion only), the Leveraging Education Assistance Partnership (LEAP) program, and other federal student aid programs. Pell Grants are not included in this classification. Note: if the federal government selects the student recipients and simply transmits the funds to the institution for disbursement to the student, the amounts are not considered as revenues and subsequently there are no discounts and allowances or scholarships and fellowships expenses. If the funds are made available to the institution for selection of student recipients, then the amounts received are considered as nonoperating revenues and subsequently as discounts and allowances or scholarships and fellowships expenses.
Pell Grant program	(Higher Education Act of 1965, Title IV, Part A, Subpart I, as amended.) Provides grant assistance to eligible undergraduate postsecondary students with demonstrated financial need to help meet education expenses.
Physical plant assets	These assets consist of land, buildings, improvements, equipment, and library books. Excluded are assets that are part of endowment or other capital fund investments in real estate. Construction in progress is excluded from this total until completed.
Physical plant indebtedness	Debt incurred in financing the institution's capital assets, including bonds, mortgages, notes, capital leases, and any other outstanding debt that was incurred to acquire, construct, or improve capital assets such as land, buildings, and improvements other than buildings, equipment, and library books. Excludes indebtedness that is part of endowment or other capital fund investments in real estate. Also excludes construction in progress.
Private gifts, grants and contracts (revenues)	Revenues from private donors for which no legal consideration is involved and from private contracts for specific goods and services provided to the funder as stipulation for receipt of the funds. Includes only those gifts, grants, and contracts that are directly related to instruction, research, public service, or other institutional purposes. Includes monies received as a result of gifts, grants, or contracts from a foreign government. Also includes the estimated dollar amount of contributed services.
Private grants and contracts (Revenues)	Revenues from private (non-governmental) entities that are for specific research projects, other types of programs, or for general institutional operations (if not government appropriations). Examples are research projects, training programs, and similar activities for which amounts are received or expenses are reimbursable under the terms of a grant or contract, including amounts to cover both direct and indirect expenses.
Public service	A functional expense category that includes expenses for activities established primarily to provide noninstructional services beneficial to individuals and groups external to the institution. Examples are conferences, institutes, general advisory service, reference bureaus, and similar services provided to particular sectors of the community. This function includes expenses for community services, cooperative extension services, and public broadcasting services. Also includes information technology expenses related to the public service activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Research	A functional expense category that includes expenses for activities specifically organized to produce research outcomes and commissioned by an agency either 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. This function does not include nonresearch sponsored programs (e.g., training programs). Also included are information technology expenses related to research activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support.) Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Revenues	The inflow of resources or other enhancement of net assets (or fund balance) of an institution or settlements of its liabilities (or a combination of both) from delivering or producing goods, rendering services, or other activities that constitute the institution's ongoing major or central operations. Includes revenues from fees and charges, appropriations, auxiliary enterprises, and contributions and other nonexchange transactions. Revenues are reported net of discounts and allowances (that is, the revenue reported is reduced by the amount of discounts and allowances) for FASB institutions and for GASB institutions that have implemented GASB Statement No. 34.
Salaries and wages	Amounts paid as compensation for services to all employees - faculty, staff, part-time, full-time, regular employees, and student employees. This includes regular or periodic payment to a person for the regular or periodic performance of work or a service and payment to a person for more sporadic performance of work or a service (overtime, extra compensation, summer compensation, bonuses, sick or annual leave, etc.).
Sales and services of educational activities (revenues)	

	Revenues from the sales of goods or services that are incidental to the conduct of instruction, research or public service. Examples include film rentals, sales of scientific and literary publications, testing services, university presses, dairy products, machine shop products, data processing services, cosmetology services, and sales of handcrafts prepared in classes.
Scholarships and fellowships	Outright grants-in-aid, trainee stipends, tuition and fee waivers, and prizes awarded to students by the institution, including Pell grants. Awards to undergraduate students are most commonly referred to as "scholarships" and those to graduate students as "fellowships." These awards do not require the performance of services while a student (such as teaching) or subsequently as a result of the scholarship or fellowship. The term does not include loans to students (subject to repayment), College Work-Study Program (CWS), or awards granted to a parent of a student because of the parent's faculty or staff status. Also not included are awards to students where the selection of the student recipient is not made by the institution.
State and local government grants	State and local monies awarded to the institution under state and local student aid programs, including the state portion of State Student Incentives Grants (SSIG). (Used for reporting Student Financial Aid data)
State grants (revenues)	A sum of money or property bestowed on a postsecondary institution by a state government.
Student services	A functional expense category that 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 include student activities, cultural events, student newspapers, intramural athletics, student organizations, supplemental instruction outside the normal administration, and student records. Intercollegiate athletics and student health services may also be included except when operated as self-supporting auxiliary enterprises. Also may include information technology expenses related to student service activities if the institution separately budgets and expenses information technology resources(otherwise these expenses are included in institutional support.) Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Title IV institution	An institution that has a written agreement with the Secretary of Education that allows the institution to participate in any of the Title IV federal student financial assistance programs (other than the State Student Incentive Grant (SSIG) and the National Early Intervention Scholarship and Partnership (NEISP) programs).
Tuition and fees (published charges)	The amount of tuition and required fees covering a full academic year most frequently charged to students. These values represent what a typical student would be charged and may not be the same for all students at an institution. If tuition is charged on a per-credit-hour basis, the average full-time credit hour load for an entire academic year is used to estimate average tuition. Required fees include all fixed sum charges that are required of such a large proportion of all students that the student who does not pay the charges is an exception.

Finance

Click one of the following questions to view the answer.

General

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2) Where do I get the data to fill out this survey?
3) My institution does not award degrees. Do we still need to complete the Finance component?
4) What period should the finance survey cover?
5) We haven't been audited yet and won't have an audited financial statement until May. Do I still have to fill this out?
6) What is combined ("parent/child") reporting and how does it work?
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10) The fiscal year for my institution changed. How do I report for the finance survey?
11) What is the difference between "business-type" activities and "governmental" activities?
12) My institution is part of a system and the system was audited as a unit, so we don't have an opinion just on this school. How do I answer the question about the audit opinion?
13) How are revenues per student FTE and expenses per student FTE calculated, and why were they added to the screens?

Public Institutions Using GASB Standards

1) Can public institutions report using FASB?
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3) I see the term CV on several lines of the finance survey. What is this referring to?
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5) How do I report deferred outflows and deferred inflows in Part A: Statement of Financial Position?
6) We do not capitalize our library. Do I report it on Part A page 2?
7) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale of a plant asset?
8) What are discounts and allowances (Part E)? (We don't discount our tuition.)
9) What are operating versus nonoperating revenues?
10) We reported federal appropriations in operating revenues rather than non-operating revenues in our financial statements. How should I report them on IPEDS?
11) My institution received funds from the American Recovery and Reinvestment Act (ARRA). Where should they be reported?
12) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
13) What are some examples of independent operations?
14) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
15) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?
16) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?
17) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?
18) What are the impacts of GASB Statement 68 on IPEDS finance reporting? Are all institutions affected?
19) Should the figures reported in Part M reflect adjustments made after the measurement period (according to GASB Statement 71)?
20) Parts JKL: Why can't institutions report negative numbers in the census data sections?
21) Part J: Where should ARRA grants be counted?
22) Part J: Should endowment funds held by component units be reported here?

Private Not-for-Profit and Public Institutions Using FASB

1) I see the term CV on several lines of the finance survey. What is this referring to?
2) What value do I use to report plant, property, and equipment on the second page of Part A?
3) What are allowances in Part C (Scholarships and Fellowships)?
4) What is the difference between funded and unfunded institutional grants as reported on the Scholarships and Fellowships part of the survey?
5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
6) My institution is primarily a hospital with a small instruction program. How should I report the hospital part of my institution?
7) What are some examples of independent operations?
8) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
9) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

10) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?
11) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

Private for-profit institutions

1) I see the term CV on several lines of the finance survey. What is this referring to?
2) What income tax expenses should my institution report if I belong to both a multi-institution/multi-campus organization and an IPEDS parent/child relationship?
3) What value do I use to report plant, property, and equipment on the second page of Part A?
4) What are allowances in Part C (Scholarship and Fellowships)?
5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
6) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
7) The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?
8) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?
9) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

Answers:

General

1) Who is required to complete this survey?

All Title IV postsecondary institutions are required to respond to the Finance survey. Institutions that have a Program Participation Agreement (PPA) with the Department of Education are required to respond. HOWEVER, if your institution is a branch campus of another institution and you SHARE a PPA, then you may make arrangements with the Help Desk to submit one finance survey that covers all of your campuses. Because data provided for institutions are most useful if reported individually, campuses are encouraged to report separately if possible, but reporting together is allowed if the campuses share a PPA.

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2) Where do I get the data to fill out this survey?

Each institution should have annual financial statements that are audited by an outside auditor. These financial statements are referred to as general purpose financial statements (GPFS). The finance survey is designed to follow the format of the financial statements suggested by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB). Some of the data necessary to complete the IPEDS Finance Survey may require institutions to adjust the amounts reported in their GPFS; typically these adjustments pull in information included in the notes to the financial statements.

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3) My institution does not award degrees. Do we still need to complete the Finance component?

Yes. However, the finance survey forms for non degree-granting institutions requires less information to be provided than for degree-granting institutions.

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4) What period should the finance survey cover?

The finance survey data should come from the last fiscal year that ended on or before October 31, 2015. For example, if your institution's fiscal year ends on June 30, it would come from the financial statements covering the year ending June 30, 2015. If your institution's fiscal year ends on December 31, your financial statements for the year ending December 31, 2014 would be used.

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5) We haven't been audited yet and won't have an audited financial statement until May. Do I still have to fill this out?

YES, you must complete the finance component. Base your response on the information you have at this point. Answer the audit question as "don't know" and make a note in the context section that the financial statements have not yet been audited.

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6) What is combined ("parent/child") reporting and how does it work?

Institutional keyholders MUST call the Help Desk before reporting combined data. A Help Desk representative will set up a combined reporting situation for you. We call this a "parent/child" relationship. In this case, one institution reports data for the entire unit, which includes the main campus (parent) and all branch campuses (children). All institutions in the combined report MUST share the same Program Participation Agreement (PPA). Multiple institutions MUST NOT report identical combined data for the same audit. Please refer to Updated Finance Reporting Solutions for Jointly Audited Institutions for more information on parent/child relationships.

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7) When does a system office need to report data?

A system office needs to report data when reporting combined data or when it has its own separate budget. If a system office's budget is integrated into an institution such as a flagship university, it may be included in that institution's finance survey.

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8) Can a system office report combined data?

A system office may report combined data for institutions that are included it its system- wide audit if they are included in the same PPA. For institutions that are not included in the same PPA, the system may report Part A data (Statement of Net Assets, Statement of Financial Position, or Balance Sheet) for the institutions included in the system-wide audit, but each institution must report its own revenues, expenses, and scholarships. A more detailed description may be found at http://nces.ed.gov/ipeds/Section/fct_new_finance_2. If a system will be reporting this way, they must contact the Help Desk before reporting combined data.

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9) How do I know what reporting standards are used to prepare the financial statements?

Ask your finance officer. This person should be aware of any changes in accounting standards. Typically, public institutions report using GASB report standards whereas private institutions report using FASB standards.

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10) The fiscal year for my institution changed. How do I report for the finance survey?

A change in fiscal year usually creates a short fiscal year (from the previous fiscal year end date to the new fiscal year end date). This short fiscal year should be covered by the finance survey. The next finance survey should cover a full fiscal year. Also, indicate this change in fiscal year in the caveats box at the bottom of the first page of the survey.

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11) What is the difference between “business-type” activities and “governmental” activities?

These activity types refer to how the institution reports, or will report, its financial activities in their general purpose financial statements (GPFS), as defined in GASB Statement 34. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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12) My institution is part of a system and the system was audited as a unit, so we don’t have an opinion just on this school. How do I answer the question about the audit opinion?

You should base your answer on the audit for the system since that audit includes your institution.

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13) How are revenues per student FTE and expenses per student FTE calculated, and why were they added to the screens?

The calculation of these values takes the amounts reported for revenues and expenditures from the finance survey form and divides those amounts by the 12 month FTE student enrollment from the 12 month enrollment survey that was completed in the fall data collection. These calculated values are used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall revenue or expenses, this comparison may be useful for ensuring that all appropriate amounts have been included in the finance survey component, or excluded when appropriate.

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Public Institutions Using GASB Standards

1) Can public institutions report using FASB?

Yes, but only in very rare instances. Your finance/business officer will know which version of the finance component should be completed.

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2) What happens if I respond incorrectly to the reporting standards screening question?

You will get the wrong finance forms. If you find you have responded incorrectly, go back to the screening question and change your response. When you save the screen the old data will disappear and the new correct forms will be available.

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3) I see the term CV on several lines of the finance survey. What is this referring to?

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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4) Where did component units go?

Separate reporting was eliminated when institutions moved to the new aligned reporting that was mandatory starting in 2010-11. Because the reporting of component units is unique to institutions using GASB standards (mostly used by public institutions) and not required by those using FASB standards (mostly private institutions), alignment would be better achieved if these units were not included. However, component unit information should still be included when reporting endowment assets in Part H.

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5) How do I report deferred outflows and deferred inflows in Part A: Statement of Financial Position?

In order to comply with GASB Statement 63, deferred outflows and deferred inflows will need to be reported in Part A: Statement of Financial Position. Deferred outflows of resources should be included in Line 01 " Total Current Assets" and deferred inflows of resources should be included in Line 09 "Total Current Liabilities." This will cause the total assets to equal total assets plus deferred outflows of resources and total liabilities to equal total liabilities plus deferred inflows of resources.

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6) We do not capitalize our library. Do I report it on Part A page 2?

If you do not capitalize it, do not report it in property, plant, and equipment.

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7) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale of a plant asset?

Such components in the changes in the net assets of the institution should be reflected in Line 05 in Part D - Summary of Changes in Net Assets. Although this line is a calculated value that is entitled, Adjustments to beginning net assets, this is the most appropriate place for these values to be captured (instead of as Other revenue or Other expenses in Part B or C). Although this type of transaction is NOT an adjustment to beginning net assets, this is the best place for it to be captured in the IPEDS finance component for comparability with FASB-reporters. Additionally, institutions having such type of transactions should explain that in the context box available in Part D.

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8) What are discounts and allowances (Part E)? (We don’t discount our tuition.)

Discounts and allowances are simply the part of scholarships used to pay institutional charges such as tuition and fees or room and board. The difference between total scholarships (reported in the top part of Part E) and net scholarships expenses (reported on Part C) is total discounts and allowances.

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9) What are operating versus nonoperating revenues?

Operating revenues are received in exchange for goods or services provided, such as sales or tuition. The payer must also be the one who receives the services. Nonoperating revenues result from "nonexchange transactions" such as donations, state appropriations, tax revenues, and certain grants.

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10) We reported federal appropriations in operating revenues rather than non-operating revenues in our financial statements. How should I report them on IPEDS?

Federal appropriations are usually accounted for as non-operating revenues, similarly to state appropriations. Amounts reported as federal appropriations are intended to meet current operating expenses, and not generally intended for a specific purpose as operating revenues are. If, however, the institution included the revenue in operating revenue, report it there for purposes of IPEDS as well.

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11) My institution received funds from the American Recovery and Reinvestment Act (ARRA). Where should they be reported?

GASB-reporting institutions should report ARRA revenues into the total included in Part B, line 19 (Total nonoperating revenues).

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12) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?

No, these VA education benefits should not be included as "federal grant" in the Finance revenue section or as "other federal student grant aid" in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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13) What are some examples of independent operations?

Independent operations include federally funded labs such as Argonne at the University of Chicago, the Livermore Labs in the UC system, and the Jet Propulsion Lab at Cal Tech. These are major ancillary operations that are related to the primary missions of instruction, research, and public service but they are so significant as to warrant separate classification.

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14) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals. Nonoperating expenses, such as interest on debt, should be reported on Part C.

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15) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance.

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16) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?

In the new aligned form for GASB institutions, operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions). The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. The total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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17) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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18) What are the impacts of GASB Statement 68 on IPEDS finance reporting? Are all institutions affected?

GASB Statement 68 will likely impact liabilities, expenses, resource deferrals, and ultimately net position for public institutions or higher education systems that participate in their state's defined benefit plan (agent or cost sharing), or have their own plan. These institutions are advised:

- In Part C, to allocate the unfunded pension and related expenses across the functional categories, as reported on their GPFS.
- In Part M, to report additional (or decreased) unfunded pension expenses, liabilities (or assets), and/or deferral of resources as was recognized as a result of implementation of Statement 68.

Note that if your institution fits any of the following criteria, there is no direct GASB 68 impact and you would NOT be required to report Part M:
•If your public institution does not have a defined pension benefit plan
•If your public institution is part of a higher education system and the system reflects the additional unfunded pension expense and liability (and does not allocate the expense and liability to the individual institutions)
•If your institution is a branch campus that did not have pension expense and liabilities allocated to it
•If your institution is part of a special funding situation and additional unfunded pension expense, liability, or deferral are reported elsewhere

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19) Should the figures reported in Part M reflect adjustments made after the measurement period (according to GASB Statement 71)?

Yes, please report in Part M amounts that have been adjusted after implementation of GASB Statement 71:PENSION TRANSITION FOR CONTRIBUTIONS MADE SUBSEQUENT TO THE MEASUREMENT DATE—AN AMENDMENT OF GASB STATEMENT NO. 68.

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20) Parts JKL: Why can't institutions report negative numbers in the census data sections?

Negative numbers would either belong on the opposite section, (e.g., a negative expenditure should be counted as a revenue), or not reported if there were no cash exchange.

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21) Part J: Where should ARRA grants be counted?

Report ARRA grants under Part J, Line 03 (Federal Grants and Contracts).

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22) Part J: Should endowment funds held by component units be reported here?

While endowment funds held by component units are included with Part H, they should be excluded in Part J. Census instructions state to "Exclude gifts to component units."

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Private Not-for-Profit and Public Institutions Using FASB

1) I see the term CV on several lines of the finance survey. What is this referring to?

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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2) What value do I use to report plant, property, and equipment on the second page of Part A?

This is the book value (or the value reported in the accounting records) of these assets without consideration for accumulated depreciation. This amount should be reported in the notes to the financial statements, or may be supplied by the business/finance officer of the institution.

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3) What are allowances in Part C (Scholarships and Fellowships)?

Allowances are the portion of scholarships awarded to students that are used to pay institutional charges such as tuition and fees or room and board.

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4) What is the difference between funded and unfunded institutional grants as reported on the Scholarships and Fellowships part of the survey?

Funded grants are institutional resources restricted for student aid, such as scholarships and fellowships. They have been restricted by an outside source such as a donor or contract. Unfunded institutional grants are those that are awarded to students from unrestricted institutional resources.

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5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?

No, these VA education benefits should not be included as "federal grant" in the Finance revenue section or as "other federal student grant aid" in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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6) My institution is primarily a hospital with a small instruction program. How should I report the hospital part of my institution?

Hospitals with a small nursing school or radiologic technology program should report activity for the instructional program only. The hospital revenues and expenses should not be included. If the instructional program revenues and expenses cannot be separated from the hospital, contact the Help Desk for further options for reporting.

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7) What are some examples of independent operations?

Independent operations include federally funded labs such as Argonne at the University of Chicago, the Livermore Labs in the University of California system, and the Jet Propulsion Lab at Cal Tech. These are major ancillary operations that are related to the primary missions of instruction, research, and public service but they are so significant as to warrant separate classification.

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8) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals.

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9) **How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?**

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance.

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10) **Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?**

The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. Since not- for-profit accounting does not recognize O&M as a function, the total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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11) **My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?**

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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Private for-profit institutions

1) **I see the term CV on several lines of the finance survey. What is this referring to?**

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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2) **What income tax expenses should my institution report if I belong to both a multi-institution/multi-campus organization and an IPEDS parent/child relationship?**

If the institution can report combined tax expenses for itself and child institutions, it is encouraged to do so. However, if the institution cannot dis-aggregate tax expenses for itself and child institutions to report, it may report the aggregate amount paid by the multi-institution/multi-campus organization.

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3) **What value do I use to report plant, property, and equipment on the second page of Part A?**

This is the book value (or the value reported in the accounting records) of these assets without consideration for accumulated depreciation. This amount should be reported in the notes to the financial statements, or may be supplied by the business/finance officer of the institution.

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4) **What are allowances in Part C (Scholarship and Fellowships)?**

Allowances are the portion of scholarships awarded to students that are used to pay institutional charges such as tuition and fees or room and board.

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5) **Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?**

No, these VA education benefits should not be included as "federal grant" in the Finance revenue section or as "other federal student grant aid" in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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6) **I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?**

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals.

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7) **The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?**

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance. If you need further assistance classifying your expenses, please call the Help Desk.

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8) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?

The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. Since not- for-profit accounting does not recognize O&M as a function, the total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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9) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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Finance for Degree-granting, Private for-profit institutions

Edit specifications for the 2015-16 IPEDS Web-Based Data Collection
Finance Component
Applicable to Degree-granting, Private for-profit FASB-reporting institutions that are NOT 'full children'

NOTE: The specifications in this document apply to the institutions listed above and related administrative offices. Some sections and parts may not apply to your particular institution. Please read the specifications carefully to determine which sections and/or parts apply to your institution.

All screens must be completed in order to lock the survey.

General Information

On this screen, you must provide the following information. The answers given here will determine which screens your institution is shown throughout the remainder of this survey.

- Enter the **Beginning** date for your institution's Fiscal Year Calendar by month (MM) and year (YYYY). The date reported should be for the most recent fiscal year ending before October 1, 2015.
- Enter the **Ending** date for your institution's Fiscal Year Calendar by month (MM) and year (YYYY). The date reported should be for the most recent fiscal year ending before October 1, 2015.
- Indicate the type of audit opinion your institution received on its General Purpose Financial Statements for the fiscal year specified above. You may choose from the following options:
  - Unqualified
  - Qualified (If this option is selected, then you must explain the nature of the qualification in the context box at the bottom of the screen.)
  - Don't know (If this option is selected, then you must provide an explanation in the context box at the bottom of the screen.)
- Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal revenues to the institution? You may choose from the following options:
  - Pass through (agency)
  - Federal appropriations, grants, and contracts
  - Does not award Pell grants
- What type of business structure is the institution for tax purposes?
  - Sole Proprietorship
  - Partnership (General, Limited, Limited Liability)
  - C Corporation (If this option is selected, then you must complete the ***Part F - Income Tax Expenses*** screen)
  - S Corporation
  - Limited Liability Company (LLC) (If this option is selected, then you must complete the ***Part F - Income Tax Expenses*** screen)

The system will perform the following edits on the data entered:

- The **Month** entered for the **Beginning** date of the fiscal year should be between 1 and 12.
- The **Month** entered for the **Ending** date of the fiscal year should be between 1 and 12.
- The **Year** entered for the **Beginning** date of the fiscal year should be either 2013 or 2014.
- The **Year** entered for the **Ending** date of the fiscal year should be either 2014 or 2015.
- The fiscal year **Beginning** date cannot be earlier than October 2013.
- The fiscal year **Ending** date cannot be later than October 2015.
- The fiscal year **Ending** date must be between 1 and 12 months later than the reported fiscal year **Beginning** date.
- For profit institutions are not expected to account for Pell grants as Federal Grant Revenue.
- If you indicated either that your institution received a qualified audit opinion or that you do not know what the opinion of the auditor was. Further explanation of this response must be provided.

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Financial Position

Part F: Income Tax Expenses

Applicable to institutions that reported on the *General Information* screen that they are a C Corporation or LLC.
Enter the **Current year amount** for each of the following:

- Federal income tax expenses (line 01)
- State and local income tax expenses (line 02)

Next, designate who paid the reported tax expenses for your institution:

- Taxes were aggregate amounts paid by the multi-institution or multi-campus organization indicated in IC Header for all associated institutions
- Taxes were aggregate amounts paid by a multi-institution or multi-campus organization NOT indicated in IC Header for all associated institutions
- Taxes were amounts paid by the reporting institution

The system will perform the following edits on the data entered:

- If you indicated that your institution's business structure is a C corporation or Limited Liability Company, then you cannot leave **Federal income tax expenses** (line 01) or **State and local income tax expenses** (02) blank.
- The value reported for **Income Tax Expenses** cannot be left blank.
- If you indicated that your institution is not part of a multi-institution or multi-campus organization in the IC Header survey, then you must select that **Taxes were amounts paid by the reporting institution**.
- The value reported for **Federal income tax expenses** (line 01) or **State and local income tax expenses** (02) must fall within a designated percentage from the prior year's data.

Part A: Balance Sheet Information, page 1

Applicable to institutions that are NOT partial children, amounts reported by parent institutions should include ALL of the child institutions
On this screen, enter the **Current year amount** for each of the following:

- Total assets (line 01)
- Long term investments (line 01a)
- Property plant, and equipment, net of accumulated depreciation (line 01b)
- Intangible assets, net of accumulated amortization (line 01c)
- Total liabilities (line 02)
- Debt related to Property, Plant, and Equipment (line 02a)

Upon saving the screen, the system uses the above values to calculate additional information which may be used throughout this survey. Prior year amounts are displayed for your reference.
The system will perform the following edits on the data entered:

- A value must be entered for **Total assets** (line 01).
- The value reported for **Total assets** is expected to be greater than 0.
- The calculated value for **Total assets** is expected to be within a 50% range of the corresponding **Prior year amount**.
- If the Prior year amount of **Total assets** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Long-term investments** (line 01a) must be greater than 0.
- The value reported for **Long-term investments** (line 01a) is expected to be less than or equal to the value reported for **Total assets** (line 01).
- A value must be entered for **Total liabilities** (line 02).
- The value reported for **Total liabilities** is expected to be greater than 0.
- The calculated value for **Total liabilities** is expected to be within a 50% range of the corresponding **Prior year amount**.
- If the Prior year amount of **Total liabilities** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Debt related to property, plant, and equipment** (line 02a) cannot be negative.
- The value reported for **Debt related to property, plant, and equipment** (line 02a) is expected to be less than or equal to the value reported for **Total liabilities** (line 02).

Part A: Balance Sheet Information, page 2

Applicable to institutions that are NOT partial children, amounts reported by parent institutions should include ALL of the child institutions
On this screen, enter the **Ending balance** for each of the following:

- Land and land improvements (line 05)
- Buildings (line 06)
- Equipment, including art and library collections (line 07)
- Construction in progress (line 08)
- Other (line 09)
- Accumulated depreciation (line 11)

Upon saving the screen, the system uses the first five items above to calculate a **Total Plant, Property, and Equipment** value for use throughout this survey. Prior year amounts are displayed for your reference, as well as the **Property, Plant, and Equipment, net of accumulated depreciation** value (line 12) from the ***Balance Sheet Information, Page 1*** screen outlined above.
The system will perform the following edits on the data entered:

- The value reported for **Land and land improvements** (line 05) is expected to be greater than 0.
- The value reported for **Buildings** (line 06) is expected to be greater than 0.
- A value must be entered for **Equipment, including art and library collections** (line 07).
- The value reported for **Equipment, including art and library collections** is expected to be greater than 0.
- The calculated value for **Total Plant, Property, and Equipment** (line 10) is expected to be greater than 0.
- The preloaded value for **Property, Plant, and Equipment, net of accumulated depreciation** (line 12) must be equal to the difference between Total Plant, Property, and Equipment (line 10) and Accumulated depreciation (line 11).

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Part B: Summary of Changes in Equity

On this screen, you must report details about your institution's changes in equity for the most recent 12-month fiscal year.
Note: If your institution is a partial parent, then the amounts reported on this screen should include ALL of your child institutions.
Enter the **Current year amount** for each of the following:

- Total revenues and investment return (line 01)
- Total expenses (line 02)
- Net income (line 04)
- Other changes in equity (line 05)
- Equity, beginning of year (line 06)

Upon saving the screen, the system uses the above values to calculate additional information which may be used throughout this survey. Prior year amounts are displayed for your reference, as well as the **Equity, end of year** value from ***Part A*** of this survey.
The system will perform the following edits on the data entered:

- The value reported for **Total revenues and investment return** (line 01) is expected to be greater than 0.
- The value reported for **Total revenues and investment return** is expected to be within a 30% range of the corresponding **Prior year amount**.
- If the **Prior year amount** of **Total revenues and investment return** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Total expenses** (line 02) must be greater than 0.
- The value reported for **Total expenses** is expected to be within a 30% range of the corresponding **Prior year amount**.
- If the **Prior year amount** of **Total expenses** is greater than 0, then the current year value may NOT be equal to that amount.
- If your institution is NOT an administrative office, and the value reported for **Total expenses** (line 02) is greater than 10 million, then the value reported for **Total revenues** (line 01) is expected to be less than 150% of that amount.
- A value must be entered for **Net income** (line 04).
- If the **Prior year amount** of **Equity, end of year** (line 08) is greater than 0, then the current year value reported for **Equity, beginning of year** (line 06) is expected to be equal to that amount.

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Part C: Scholarships and Fellowships

On this screen, you must report details about your institution's scholarship and fellowship expenses for the most recent 12-month fiscal year.
Enter the **Current year amount** for each of the following:

- Pell grants, federal (line 01)
- Other federal grants, do not include FDSL amounts (line 02)
- State and local grants, government, state grants (line 03a)
- State and local grants, government, local grants (line 03b)
- Institutional grants (line 04)
- Allowances applied to tuition and fees (line 06)
- Allowances applied to auxiliary enterprise revenues (line 07)

Upon saving the screen, the system uses the first four items above to calculate the **Total scholarships and fellowships** (line 05) value for use throughout this survey. Prior year amounts are displayed for your reference.
The system will perform the following edits on the data entered:

- If **Federal grant revenue** was selected for Question 3 on the ***General Information*** screen, then the value reported for **Pell grants** (line 01) is expected to be greater than 0.
- The calculated value for **Total scholarships and fellowships** (line 05) is expected to be greater than 0.
- If the **Prior year amount** of **Total scholarships and fellowships** is greater than 0, then the current year value may NOT be equal to that amount.
- The calculated value for **Total scholarships and fellowships** is expected to be within a 50% range of the corresponding **Prior year amount**.
- The calculated value for **Total scholarships and fellowships** must be greater than or equal to the sum of **Allowances applied to tuition and fees** (line 06) and **Allowances applied to auxiliary enterprise revenues** (line 07).
- If Pass through (agency) was selected for Question 3 on the ***General Information*** screen, then the sum of **Allowances applied to tuition and fees** (line 06) and **Allowances applied to auxiliary enterprise revenues** (line 07) must be less than or equal to the amount of **Total scholarships and fellowships** (line 05) minus the amount reported for **Pell grants** (line 01).

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Part D: Revenues and Investment Return

For ***Part D***, you must report your institution's revenues by source for the most recent 12-month fiscal year.
Applicable to 4-year institutions
On this screen, enter the **Current year amount** for each of the following:

- Tuition and fees, net amount reported in Part C, line 06 (line 01)
- Federal appropriations (line 02a)
- Federal grants and contracts (line 02b)
- State appropriations (line 03a)
- State grants and contracts (line 03b)
- Local appropriations (line 03c)
- Local government grants and contracts (line 03d)
- Private gifts grants and contracts (line 04)
- Investment income and investment gains (losses) included in the net income (line 05)
- Sales and services of educational activities (line 06)
- Sales and services of auxiliary enterprises, net of amount reported in Part C, line 07 (line 07)
- Hospital revenue (line 12)

If your institution is a partial child or partial parent, then you must also report an amount for **Total revenues and investment return** (line 09). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **Other revenue** (line 08). The **Prior Year Total Amount** for each source of funding is displayed for your reference.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 10). This value is used in combination with the reported data to calculate the **Total revenues and investment return per student FTE** (line 11).
The system will perform the following edits on the data entered:

- A value must be entered for **Tuition and fees** (line 01).
- The value reported for **Tuition and fees** is expected to be greater than 0.
- The value reported for **Tuition and fees** is expected to be within a 50% range of the corresponding **Prior year amount**.
- The amount entered for **Tuition and fees** (line 01) in ***Part D*** cannot be equal to the amount entered for **Allowances applied to Tuition and fees** (line 06) in ***Part C***.
- The total amount of **investment return** is not expected to be negative. If your institution experienced a loss on investments you will be asked to *confirm* your response.
- If the value reported for **Allowances applied to auxiliary enterprise revenues** in ***Part C*** of this survey is greater than 0, then the value reported for **Sales and services of auxiliary enterprises** (line 07) on this screen must be greater than 0.

- The amount calculated for **Other Revenue** (line 08) cannot be negative.
- The amount calculated for **Other Revenue** is expected to be less than or equal to 75% of the **Total revenues and investment return** (line 09) value.
- If your institution is a partial child or partial parent, then the amount reported for **Total revenues and investment return** (line 09) must be greater than 0.
- If your institution is a partial child or partial parent, then the amount reported for **Total revenues and investment return** (line 09) is expected to be within a 30% range of the corresponding Prior year amount.
- If your institution is a partial child or partial parent, and the **Prior year amount** of **Total revenues and investment return** is greater than 0, then the current year value may NOT be equal to that amount.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total revenues and investment return** in ***Part B***, then the value reported for **Total revenues and investment return** in ***Part B*** of this survey must be greater than the value reported for **Total revenues and investment return** (line 09) on this screen.
- If a value greater than 0 is preloaded for **12-month student FTE from E12** (line 10), then the value calculated for **Total revenues and investment return per student FTE** (line 11) is expected to be between 4,000 and 60,000. If the value is greater than 75,000, then a *fatal* error will occur.

Applicable to 2-year institutions, and all administrative offices
On this screen, enter the **Current year amount** for each of the following:

- Tuition and fees, net amount reported in Part C, line 06 (line 01)
- Federal appropriations (line 02a)
- Federal grants and contracts (line 02b)
- State appropriations (line 03a)
- State grants and contracts (line 03b)
- Local appropriations (line 03c)
- Local government grants and contracts (line 03d)
- Private gifts grants and contracts (line 04)
- Investment income and investment gains (losses) included in the net income (line 05)
- Sales and services of educational activities (line 06)
- Sales and services of auxiliary enterprises, net of amount reported in Part C, line 07 (line 07)

If your institution is a partial child or partial parent, then you must also report an amount for **Total revenues and investment return** (line 09). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **Other revenue** (line 08). The **Prior Year Total Amount** for each source of funding is displayed for your reference.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 10). This value is used in combination with the reported data to calculate the **Total revenues and investment return per student FTE** (line 11).
The system will perform the following edits on the data entered:

- If your institution is NOT an administrative office, then a value must be entered for **Tuition and fees** (line 01).
- If your institution is NOT an administrative office, then the value reported for **Tuition and fees** is expected to be greater than 0.
- The value reported for **Tuition and fees** is expected to be within a 50% range of the corresponding **Prior year amount**.
- The amount entered for **Tuition and fees** (line 01) in ***Part D*** cannot be equal to the amount entered for **Allowances applied to Tuition and fees** (line 06) in ***Part C***.
- The total amount of **investment return** is not expected to be negative. If your institution experienced a loss on investments you will be asked to *confirm* your response.
- If the value reported for **Allowances applied to auxiliary enterprise revenues** in ***Part C*** of this survey is greater than 0, then the value reported for **Sales and services of auxiliary enterprises** (line 07) on this screen must be greater than 0.
- The amount calculated for **Other Revenue** (line 08) cannot be negative.
- The amount calculated for **Other Revenue** is expected to be less than or equal to 75% of the **Total revenues and investment return** (line 09) value.
- If your institution is a partial child or partial parent, then the amount reported for **Total revenues and investment return** (line 09) must be greater than 0.
- If your institution is a partial child or partial parent, then the amount reported for **Total revenues and investment return** (line 09) is expected to be within a 30% range of the corresponding Prior year amount.
- If your institution is a partial child or partial parent, and the **Prior year amount** of **Total revenues and investment return** is greater than 0, then the current year value may NOT be equal to that amount.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total revenues and investment return** in ***Part B***, then the value reported for **Total revenues and investment return** in ***Part B*** of this survey must be greater than the value reported for **Total revenues and investment return** (line 09) on this screen.
- If a value greater than 0 is preloaded for **12-month student FTE from E12** (line 10), then the value calculated for **Total revenues and investment return per student FTE** (line 11) is expected to be between 2,500 and 60,000. If the value is greater than 75,000, then a *fatal* error will occur.

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Part E: Expenses by Function

For ***Part E***, you must report your institution's expenses by function for the most recent 12-month fiscal year.

Applicable to 4-year institutions

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02a)
- Public service (line 02b)
- Academic support (line 03a)
- Student services (line 03b)
- Institutional support (line 03c)
- Auxiliary enterprises (line 04)
- Net grant aid to students, net of allowances for tuition and fee and auxiliary enterprises (line 05)
- Hospital services (line 10)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 07). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 06) incurred by expense type. For your reference, the **PY Total Amount** for some functional category are also displayed, along with the **Total amount** (column 1) of **Prior year total expenses**.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 08). This value is used in combination with the reported data to calculate the **Total expenses per student FTE** (line 09).
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.
- For each expense type and functional category, the value reported cannot be negative; with the following exception:
    - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- A **Total Amount** (column 1) must be entered for **Instruction** (line 01).
- The **Total amount** (column 1) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 03a).
- The **Total Amount** (column 1) reported for **Academic support** (line 03a) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Student Services** (line 03b).
- The **Total Amount** (column 1) reported for **Student services** (line 03b) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 03c).
- The **Total Amount** (column 1) reported for **Institutional support** (line 03c) is expected to be greater than 0.
- The **Total Amount** reported for **Auxiliary enterprises** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Net grant aid to students** is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** (column 1) calculated for **Other expenses** (line 06) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 07).
- If your institution is a partial child or partial parent, then the **Total Amount** (column 1) reported for **Total expenses** (line 07) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 07) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 07) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
    - Instruction (line 01)
    - Academic support (line 03a)
    - Student services (line 03b)
    - Institutional support (line 03c)
- The **Salaries and wages** (column 2) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 07) must be greater than 0.
- If the total of amount of **Salaries and wages** reported (line 07, column 2) exceeds **Total expenses** reported in column 1 you will be asked to *confirm* your response.
- If the value reported for the **Operation and maintenance of plant expense type** (column 4) in the **Operation and maintenance of plant category** (line 11) is less than -1 million, then the amount reported for **Instruction** (line 01) in column 4 must be within a range of -10% to -70% of the absolute value of that amount.

- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total expenses** (line 07) reported for **Depreciation** (column 5) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Depreciation** (column 5) is greater than 1 million, then the value calculated for **Other expenses** (line 06) must be less than 50% of the total amount.
- If the **Total expenses** (line 07) reported for **Interest** (column 6) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Interest** (column 6) is greater than 1 million, then the value calculated for **Other expenses** (line 06) must be less than 50% of the total amount.
- If a value greater than 0 is preloaded for the **12-month Student FTE from E12** (line 08), then the value calculated for **Total expenses per student FTE** (line 09) is expected to be between 3,000 and 100,000. If the value is greater than 125,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part D*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 04) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 05) on this screen must be less than or equal to the difference between **Total scholarships and fellowships** and the sum of **Allowances (scholarships) applied to tuition and fees** and **Allowances (scholarships) applied to auxiliary enterprise revenues** reported in ***Part C*** of this survey.
- If the value reported for **Sales and services of hospitals** on the ***Operating Revenues*** screen in ***Part D*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Hospital services** (line 10) on this screen is also expected to be equal to 0.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part B***, then the **Total amount** (column 1) reported for **Total expenses** (line 07) on this screen must be less than that amount.
- If your institution is a partial child or partial parent, and the **Total amount** (column 1) reported for **Total expenses** (line 07) on this screen is greater than 10 million, then the value reported for **Total revenues and investment return** in ***Part D*** of this survey is expected to be less than 150% of that amount.
- If the **Total for Plant, Property and Equipment** calculated on the ***Statement of Net Assets, Page 2*** screen in ***Part A*** of this survey is greater than 10 million, then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total for Plant Property and Equipment** reported in ***Part A*** of this survey is greater than 10 million, then the **Total expenses** (line 07) reported for **Depreciation** (column 5) must be greater than 0.
- If the **Long term debt** reported in ***Part A*** of this survey is greater than 1 million, then the **Total expenses** (line 07) reported for **Interest** (column 6) must be greater than 0.

Applicable to 2-year institutions

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02a)
- Public service (line 02b)
- Academic support (line 03a)
- Student services (line 03b)
- Institutional support (line 03c)
- Auxiliary enterprises (line 04)
- Net grant aid to students, net of allowances for tuition and fee and auxiliary enterprises (line 05)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 07). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 06) incurred by expense type. For your reference, the **PY Total Amount** for some functional category are also displayed, along with the **Total amount** (column 1) of **Prior year total expenses**.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 08). This value is used in combination with the reported data to calculate the **Total expenses per student FTE** (line 09).
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.

- For each expense type and functional category, the value reported cannot be negative ; with the following exception:
  - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- A **Total Amount** (column 1) must be entered for **Instruction** (line 01).
- The **Total amount** (column 1) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 03a).
- The **Total Amount** (column 1) reported for **Academic support** (line 03a) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Student Services** (line 03b).
- The **Total Amount** (column 1) reported for **Student services** (line 03b) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 03c).
- The **Total Amount** (column 1) reported for **Institutional support** (line 03c) is expected to be greater than 0.
- The **Total Amount** reported for **Auxiliary enterprises** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Net grant aid to students** is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** (column 1) calculated for **Other expenses** (line 06) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 07).
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 07) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 07) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 07) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
  - Instruction (line 01)
  - Academic support (line 03a)
  - Student services (line 03b)
  - Institutional support (line 03c)
- The **Salaries and wages** (column 2) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 07) must be greater than 0.
- If the total of amount of **Salaries and wages** reported (line 07, column 2) exceeds **Total expenses** reported in column 1 you will be asked to *confirm* your response.
- If the value reported for the **Operation and maintenance of plant expense type** (column 4) in the **Operation and maintenance of plant category** (line 11) is less than -1 million, then the amount reported for **Instruction** (line 01) in column 4 must be within a range of -10% to -70% of the absolute value of that amount.
- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total expenses** (line 07) reported for **Depreciation** (column 5) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Depreciation** (column 5) is greater than 1 million, then the value calculated for **Other expenses** (line 06) must be less than 50% of the total amount.
- If the **Total expenses** (line 07) reported for **Interest** (column 6) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Interest** (column 6) is greater than 1 million, then the value calculated for **Other expenses** (line 06) must be less than 50% of the total amount.
- If a value greater than 0 is preloaded for the **12-month Student FTE from E12** (line 08), then the value calculated for **Total expenses per student FTE** (line 09) is expected to be between 1,500 and 65,000. If the value is greater than 80,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part D*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 04) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 05) on this screen must be less than or equal to the difference between **Total scholarships and fellowships** and the sum of **Allowances (scholarships) applied to tuition and fees** and **Allowances (scholarships) applied to auxiliary enterprise revenues** reported in ***Part C*** of this survey.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part D***, then the **Total amount** (column 1) reported for **Total expenses** (line 07) on this screen must be less than that amount.
- If your institution is a partial child or partial parent, and the **Total amount** (column 1) reported for **Total expenses** (line 07) on this screen is greater than 10 million, then the value reported for **Total revenues and investment return** in ***Part D*** of this survey is expected to be less than 150% of that amount.

- If the **Total for Plant, Property and Equipment** calculated on the ***Statement of Net Assets, Page 2*** screen in ***Part A*** of this survey is greater than 10 million, then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total for Plant Property and Equipment** reported in ***Part A*** of this survey is greater than 10 million, then the **Total expenses** (line 07) reported for **Depreciation** (column 5) must be greater than 0.
- If the **Long term debt** reported in ***Part A*** of this survey is greater than 1 million, then the **Total expenses** (line 07) reported for **Interest** (column 6) must be greater than 0.

Applicable to administrative offices that are not full parents

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02a)
- Public service (line 02b)
- Academic support (line 03a)
- Student services (line 03b)
- Institutional support (line 03c)
- Auxiliary enterprises (line 04)
- Net grant aid to students, net of allowances for tuition and fee and auxiliary enterprises (line 05)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 07). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 06) incurred by expense type. For your reference, the **PY Total Amount** for some functional category are also displayed, along with the **Total amount** (column 1) of **Prior year total expenses**.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 08). This value is used in combination with the reported data to calculate the **Total expenses per student FTE** (line 09).
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.
- For each expense type and functional category, the value reported cannot be negative ; with the following exception:
    - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- If the amount reported for **Tuition and fees** in ***Part D*** of this survey is equal to 0, then the values reported for **Instruction** (line 01) on this screen are also expected to be equal to 0 for the following expense types:
    - Total amount (column 1)
    - Salaries and wages (column 2)
    - Benefits (column 3)
    - Operation and maintenance of plant (column 4)
    - Depreciation (column 5)
    - Interest (column 6)
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 03a).
- The **Total Amount** (column 1) reported for **Academic support** (line 03a) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Student Services** (line 03b).
- The **Total Amount** (column 1) reported for **Student Services** (line 03b) is expected to be greater than 0.
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 03c).
- The **Total Amount** (column 1) reported for **Institutional support** (line 03c) is expected to be greater than 0.
- The **Total Amount** reported for **Auxiliary enterprises** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 04) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 05) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Net grant aid to students** (line 05) on this screen must be less than or equal to the difference between **Total scholarships and fellowships** and the sum of **Allowances (scholarships) applied to tuition and fees** and **Allowances (scholarships) applied to auxiliary enterprise revenues** reported in ***Part C*** of this survey.
- The **Total Amount** (column 1) calculated for **Other expenses** (line 06) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 07).

- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 07) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 07) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 07) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part B***, then the **Total amount** (column 1) reported for **Total expenses** (line 07) on this screen must be less than that amount.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
  - Academic support (line 03a)
  - Student services (line 03b)
  - Institutional support (line 03c)
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 07) must be greater than 0.
- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.

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