

Institution: Great Basin College (182306)
User ID: p1823061

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.

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**.

Institution: Great Basin College (182306)

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Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35

FASB (Financial Accounting Standards Board)

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

Finance - Public institutions**General Information****GASB-Reporting Institutions (aligned form)**

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, 2011.)

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. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

- Business Type Activities
 Governmental Activities
 Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- Auxiliary enterprises
 Student services
 Does not participate in intercollegiate athletics
 Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

- Yes - (report endowment assets)
 No

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

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Part A - Statement of Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	5,855,000	5,514,000
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	43,198,000	42,655,000
04	Other noncurrent assets CV=[A05-A31]	271,000	702,000
05	Total noncurrent assets	43,469,000	43,357,000
06	Total assets CV=(A01+A05)	49,324,000	48,871,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	126,000	461,000
08	Other current liabilities CV=(A09-A07)	1,325,000	1,053,000
09	Total current liabilities	1,451,000	1,514,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,467,000	1,593,000
11	Other noncurrent liabilities CV=(A12-A10)	254,000	248,000
12	Total noncurrent liabilities	1,721,000	1,841,000
13	Total liabilities CV=(A09+A12)	3,172,000	3,355,000
	<u>Net Assets</u>		
14	Invested in <u>capital assets</u> , net of related debt	41,605,000	40,942,000
15	Restricted-expendable	643,000	1,684,000
16	Restricted-nonexpendable	216,000	188,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	3,688,000	2,702,000
18	Total net assets CV=(A06-A13)	46,152,000	45,516,000

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

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	7,876,654	7,405,453
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	52,685,654	50,854,312
32	Equipment, including art and <u>library collections</u>	4,852,642	4,779,148
27	<u>Construction in progress</u>	15,790	124,352
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	65,430,740	63,163,265
28	<u>Accumulated depreciation</u>	22,232,895	20,507,786
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	2,978,000	2,989,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,874,000	1,737,000
03	State operating grants and contracts	473,000	376,000
04	Local government/private operating grants and contracts	845,000	2,059,000
	04a Local government operating grants and contracts	779,000	1,994,000
	04b Private operating grants and contracts	66,000	65,000
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	673,000	622,000
06	Sales & services of hospitals, after deducting patient contractual allowances		0
26	Sales & services of educational activities	488,000	481,000
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	7,331,000	8,264,000

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations		0
11	State appropriations	16,291,000	10,010,000
12	Local appropriations, education district taxes, & similar support		0
Grants-nonoperating			
13	Federal nonoperating grants	2,792,000	9,171,000
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	492,000	504,000
17	Investment income	55,000	466,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	-199,000
19	Total nonoperating revenues	19,630,000	19,952,000
27	Total operating and nonoperating revenues CV=[B19+B09]	26,961,000	28,216,000
28	12-month Student FTE from E12 CV=[B28a+B28b]	1,962	
	28a Undergraduates	1,962	
	28b Graduates		
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,742	

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	0	0
25	Total all revenues and other additions CV=[B09+B19+B24]	26,961,000	28,216,000

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2010 - June 30, 2011									
Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	14,410,874	7,556,363	1,668,900	2,055,067	930,560		2,199,984	12,920,532
02	Research							0	0
03	Public service	213,469	127,975	25,567	31,425	14,229		14,273	221,631
05	Academic support	3,465,024	1,801,299	488,750	510,086	230,973		433,916	3,113,574
06	Student services	2,640,604	1,605,834	446,111	388,723	176,019		23,917	2,289,943
07	Institutional support	4,132,968	2,500,078	465,945	608,413	275,497		283,035	4,456,398
08	Operation & maintenance of plant (see instructions)	0	1,410,379	521,541	-3,677,020		80,100	1,665,000	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	897,161						897,161	863,638
11	Auxiliary enterprises	565,900	207,269	10,350	83,306	37,722		227,253	671,875
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	4,946,409
19	Total expenses & deductions	26,326,000	15,209,197	3,627,164	0	1,665,000	80,100	5,744,539	29,484,000
	Prior year amount	29,484,000	15,305,440	3,818,027		1,875,777	85,763	8,398,993	
20	12-month Student FTE from E12 CV=[C20a+C20b]	1,962							
	20a Undergraduates	1,962							
	20b Graduates								
21	Total expenses and deductions per student FTE CV=[C19/C20]	13,418							

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

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	26,961,000	28,216,000
02	Total expenses & deductions (from C19)	26,326,000	29,484,000
03	Change in net assets during year CV=(D01-D02)	635,000	-1,268,000
04	Net assets beginning of year	45,516,000	46,784,000
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	1,000	0
06	Net assets end of year (from A18)	46,152,000	45,516,000

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

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Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	2,765,566	2,211,135
02	<u>Other federal grants</u>	110,045	96,734
03	<u>Grants by state government</u>	0	0
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	257,416	602,097
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	633,285	232,630
07	Total gross scholarships and fellowships	3,766,312	3,142,596
Discounts and Allowances			
08	<u>Discounts & allowances applied to tuition & fees</u>	2,869,151	2,278,958
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	2,869,151	2,278,958
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	897,161	863,638

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	187,761	171,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	216,499	187,761

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2010 - June 30, 2011

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	5,847,151	5,847,151			
02 Sales and services	1,161,000	488,000	673,000		
03 Federal grants/contracts (excludes Pell Grants)	1,874,000	1,874,000			
Revenue from the state government:					
04 State appropriations, current & capital	16,291,000	16,291,000			
05 State grants and contracts	474,000	474,000			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	66,000	66,000			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	492,000				
10 Interest earnings					
11 Dividend earnings	596,000				
12 Realized capital gains					

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2010 - June 30, 2011

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	15,209,197	15,001,928	207,269		
02 Employee benefits, total	3,627,164	3,616,814	10,350		
03 Payment to state retirement funds (maybe included in line 02 above)	68,326	68,326			
04 Current expenditures other than salaries	10,759,590	10,759,590			
Capital outlay:					
05 Construction	2,342,000	2,342,000			
06 Equipment purchases	238,000	238,000			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	80,100				
09 Scholarships/fellowships	3,766,312	3,766,312			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2010 - June 30, 2011

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,714,000
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	121,000
04 Long-term debt outstanding at end of fiscal year	1,593,000
05 Short-term debt outstanding at beginning of fiscal year	125,000
06 Short-term debt outstanding at end of fiscal year	0

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

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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2010 - June 30, 2011

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	0

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

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2012.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$2,978,000	11%	\$1,518
Government appropriations	\$16,291,000	62%	\$8,303
Government grants and contracts	\$5,918,000	23%	\$3,016
Private gifts, grants, and contracts	\$558,000	2%	\$284
Investment income	\$55,000	0%	\$28
Other core revenues	\$488,000	2%	\$249
Total core revenues	\$26,288,000	100%	\$13,399
Total revenues	\$26,961,000		\$13,742

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$14,410,874	56%	\$7,345
Research	\$0	0%	\$0
Public service	\$213,469	1%	\$109
Academic support	\$3,465,024	13%	\$1,766
Institutional support	\$4,132,968	16%	\$2,107
Student services	\$2,640,604	10%	\$1,346

Core Expenses

Other core expenses	\$897,161	3%	\$457
Total core expenses	\$25,760,100	100%	\$13,130
Total expenses	\$26,326,000		\$13,418

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	1,962

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Institution: Great Basin College (182306)

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Edit Report

Finance

Institution: Great Basin College (182306)

There are no errors for the selected survey and institution.