

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.

There have been no changes to the 2013-14 Finance data collection from the 2012-13 collection.

**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**.

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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, 2013.)

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 Financial Position**

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

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	8,979,000	8,213,000
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	40,659,000	42,022,000
04	Other noncurrent assets CV=[A05-A31]	223,000	208,000
05	Total noncurrent assets	40,882,000	42,230,000
06	Total assets CV=(A01+A05)	49,861,000	50,443,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	146,000	143,000
08	Other <u>current liabilities</u> CV=(A09-A07)	2,750,000	2,498,000
09	Total current liabilities	2,896,000	2,641,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,171,000	1,317,000
11	Other noncurrent liabilities CV=(A12-A10)	241,000	245,000
12	Total noncurrent liabilities	1,412,000	1,562,000
13	Total liabilities CV=(A09+A12)	4,308,000	4,203,000
	<u>Net Assets</u>		
14	Invested in <u>capital assets</u> , net of related debt	39,343,000	40,562,000
15	Restricted-expendable	1,869,000	1,677,000
16	Restricted-nonexpendable	223,000	208,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	4,118,000	3,793,000
18	Total net assets CV=(A06-A13)	45,553,000	46,240,000

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

**Part A - Statement of Financial Position (Page 2)**

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	8,034,000	8,034,550
22	<u>Infrastructure</u>	0	0
23	<u>Buildings</u>	52,685,000	52,685,654
32	Equipment, including art and <u>library collections</u>	5,221,000	5,027,353
27	<u>Construction in progress</u>	583,000	90,086
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	66,523,000	65,837,643
28	<u>Accumulated depreciation</u>	25,864,000	23,815,427
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

**Part E - Scholarships and Fellowships**

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	2,603,000	2,849,941
02	Other federal grants (Do NOT include FDSL amounts)	0	0
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	4,242,000	1,033,427
07	Total gross scholarships and fellowships	6,845,000	3,883,368
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	1,493,000	2,927,635
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	1,493,000	2,927,635
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	5,352,000	955,733

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



**Part B - Revenues and Other Additions**

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	4,498,000	2,946,000
02	Grants and contracts - operating Federal operating grants and contracts	1,270,000	1,278,000
03	State operating grants and contracts	619,000	415,000
04	Local government/private operating grants and contracts	785,000	723,000
04a	Local government operating grants and contracts	692,000	74,000
04b	Private operating grants and contracts	93,000	649,000
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	604,000	580,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	404,000	395,000
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	7,000	0
09	Total operating revenues	8,187,000	6,337,000

**Part B - Revenues and Other Additions**

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	14,032,000	14,032,000
12	Local <u>appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	2,603,000	2,850,000
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	593,000	547,000
17	<u>Investment income</u>	164,000	170,000
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	203,000	0
19	Total nonoperating revenues	17,595,000	17,599,000
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	25,782,000	23,936,000
28	<b>12-month Student FTE from E12</b>	1,765	1,846
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	14,607	12,966

**Part B - Revenues and Other Additions**

Line No.	Source of funds	Current year amount	Prior year amount
20	Other Revenues and Additions <u>Capital appropriations</u>	<input type="text" value="0"/>	0
21	<u>Capital grants and gifts</u>	<input type="text" value="0"/>	0
22	<u>Additions to permanent endowments</u>	<input type="text" value="0"/>	0
23	Other revenues and additions <b>CV</b> =[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	<input type="text" value="0"/>	0
25	Total all revenues and other additions <b>CV</b> =[B09+B19+B24]	25,782,000	23,936,000

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

**Part C - Expenses and Other Deductions**

**Report Total Operating AND Nonoperating Expenses in this section**

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Expenses and Deductions Instruction	11,667,358	7,258,288	1,723,279	1,557,838	727,324	0	400,629	13,233,044
02	Research	0						0	0
03	Public service	420,862	232,819	60,488	53,421	43,882	0	30,252	232,631
05	Academic support	3,088,478	1,579,316	511,049	400,924	259,217	0	337,972	3,071,574
06	Student services	2,108,323	1,289,742	379,333	266,753	172,495	0	0	2,308,290
07	Institutional support	3,188,904	1,692,209	503,996	413,382	271,728	0	307,589	3,466,689
08	Operation and maintenance of plant (see instructions)	0	1,054,084	434,121	-2,773,937			1,285,732	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	5,352,000						5,352,000	955,733
11	Auxiliary enterprises	643,075	266,215	32,804	81,619	67,103	26,000	169,334	580,039
12	Hospital services	0						0	0
13	Independent operations	0						0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	<b>Total expenses and deductions</b>	26,469,000	13,372,673	3,645,070	0	1,541,749	26,000	7,883,508	23,848,000
	Prior year amount	23,848,000	12,466,592	3,205,483		1,483,953	20,000	6,671,972	
20	<b>12-month Student FTE from E12</b>	1,765							1,846
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>	14,997							12,919

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



**Part D - Summary of Changes In Net Position**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	25,782,000	23,936,000
02	Total expenses and deductions (from C19)	26,469,000	23,848,000
03	Change in net position during year CV=(D01-D02)	-687,000	88,000
04	Net position beginning of year	46,240,000	46,152,000
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year (from A18)	45,553,000	46,240,000

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

**Part H - Details of Endowment Assets**

Line No.	Value of Endowment Assets	<u>Market Value</u>	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	208,000	216,499
02	Value of <u>endowment assets</u> at the end of the fiscal year	223,000	208,000

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

**Part J - Revenue Data for Bureau of Census**

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	5,991,000	5,991,000			
02 Sales and services	1,008,000		604,000	0	
03 Federal grants/contracts (excludes Pell Grants)	1,270,000	1,270,000			
Revenue from the state government:					
04 State appropriations, current & capital	14,032,000	14,032,000			
05 State grants and contracts	619,000	619,000			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	692,000	692,000			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	686,000				
10 Interest earnings	164,000				
11 Dividend earnings					
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**

Category	Total for all funds and operations (includes endowment funds, but excludes component units) (1)	Amount			
		Education and general/ independent operations (2)	Auxiliary enterprises (3)	Hospitals (4)	Agriculture extension/ experiment services (5)
01 Salaries and wages	13,372,673	13,106,458	266,215		
02 Employee benefits, total	3,645,070	3,612,266	32,804		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	10,657,445	10,406,492	250,953		
Capital outlay:					
05 Construction	565,000	565,000			
06 Equipment purchases	269,000	269,000			
07 Land purchases	0	0			
08 Interest on debt outstanding, all funds and activities	26,000				
09 Scholarships/fellowships	6,845,000	6,845,000			

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

**Part L - Debt and Assets, page 1**

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,460,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	143,000
04 Long-term debt outstanding at end of fiscal year	1,317,000
05 Short-term debt outstanding at beginning of fiscal year	0
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.

**Part L - Debt and Assets, page 2**

<b>Assets</b>	
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	1,814,000

**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 [Data Center](#) and sent to your institution's CEO in November 2014.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$4,498,000	18%	\$2,548
Government appropriations	\$14,032,000	56%	\$7,950
Government grants and contracts	\$5,184,000	21%	\$2,937
Private gifts, grants, and contracts	\$686,000	3%	\$389
Investment income	\$164,000	1%	\$93
Other core revenues	\$614,000	2%	\$348
<b>Total core revenues</b>	<b>\$25,178,000</b>	<b>100%</b>	<b>\$14,265</b>
<b>Total revenues</b>	<b>\$25,782,000</b>		<b>\$14,607</b>

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	\$11,667,358	45%	\$6,610
Research	\$0	0%	\$0
Public service	\$420,862	2%	\$238
Academic support	\$3,088,478	12%	\$1,750
Institutional support	\$3,188,904	12%	\$1,807

### Core Expenses

Student services	\$2,108,323	8%	\$1,195
Other core expenses	\$5,352,000	21%	\$3,032
Total core expenses	\$25,825,925	100%	\$14,632
Total expenses	\$26,469,000		\$14,997

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	1,765

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.

**Finance**

**Great Basin College (182306)**

Source	Description	Severity	Resolved	Options
<b>Screen: Scholarships &amp; Fellowships</b>				
Screen Entry	The amount reported is outside the expected range of between 1,941,684 and 5,825,052 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Scholarships for students were higher during FY 2013 compared to FY 2012.			
<b>Screen: Revenues Part 1</b>				
Screen Entry	The amount reported is outside the expected range of between 1,473,000 and 4,419,000 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Tuition and fees agree with financial statements and are higher than FY 2012 due to changes in fees.			
<b>Screen: Expenses</b>				
Screen Entry	The amount reported is outside the expected range of between 116,316 and 348,946 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Public service expenditures were higher in FY2013 than they were in prior years.			
<b>Screen: Net Position</b>				
Perform Edits	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Related Screens:	Net Position			