

Finance 2009-10

Institution: Lancaster Bible College and Graduate School (213400)      User ID: P92134001  
 P92134001

**Explanation Report**

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

**Screen: Revenues and investment return**

**Row 20**      **Column 3**      **Screen Entry**      **General Information**      **Fiscal Year and Audit**      **Explanation**      **Yes**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS) explain.

**Reason:** Our education activities do not generate items for sale.

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

Beginning: month/year (MMYYYY)      Month:       Year:   
 And ending: month/year (MMYYYY)             Month:       Year:

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

Unqualified       Qualified (Explain in box below)       Don't know (Explain in box below)

**3. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?**  
 Yes (report endowment assets)       No

**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. 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 grants       Does not award Pell grants

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, Page 1**

Fiscal Year 2009

Line No.	Assets, Liabilities, and Net Assets	Current year amont	Prior year amont
<b>Assets</b>			
01	Long-term investments	17,415,412	21,755,951
19	Property, plant, and equipment, net of accumulated depreciation	27,524,991	26,760,381
20	Intangible assets, net of accumulated amortization		0
02	Total assets	47,498,143	52,219,157
<b>Liabilities</b>			
03	Total liabilities	12,419,663	12,754,379
		7,473,268	-----