

Institution: Lancaster Bible College (213400)
User ID: P2134001

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**.

Finance - Private not-for-profit institutions and Public institutions using FASB standards**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, 2010.)

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: July 1, 2009 - June 30, 2010

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
Assets			
01	Long-term investments	15,303,119	17,415,412
19	Property, plant, and equipment, net of accumulated depreciation	27,434,456	27,524,991
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	44,961,020	47,498,143
Liabilities			
03	Total liabilities	5,880,775	12,419,663
	03a Debt related to Property, Plant, and Equipment	2,038,000	7,473,268
Net assets			
04	Unrestricted net assets	30,747,424	20,604,159
05	Total restricted net assets	8,332,821	14,474,321
	05a Permanently restricted net assets	4,740,658	4,688,464
	05b Temporarily restricted net assets	3,592,163	9,785,857
06	Total net assets	39,080,245	35,078,480

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 2

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	9,041,133	9,032,099
12	<u>Buildings</u>	21,802,923	21,627,466
13	Equipment, including art and <u>library</u> collections	7,629,330	7,088,479
15	<u>Construction in Progress</u>	0	0
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	38,473,386	37,748,044
18	<u>Accumulated depreciation</u>	11,038,930	10,223,053
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	27,434,456	27,524,991

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

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	18,981,708	11,176,018
02	Total <u>expenses</u>	14,979,943	15,562,316
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in <u>net assets</u>	4,001,765	-4,386,298
05	Net assets, beginning of year	35,078,480	39,464,778
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	39,080,245	35,078,480

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

The higher revenue is attributed to a positive investment return following a down year that ended 6/30/09, plus 13 matured Charitable Remainder Annuity Trusts

Part C - Scholarships and Fellowships

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	1,094,067	635,812
02	Other federal grants	166,014	158,135
03	State grants	704,906	599,051
04	Local grants (government)	71,070	54,620
05	Institutional grants (funded)	197,875	115,445
06	Institutional grants (unfunded)	2,766,973	2,813,774
07	Total scholarships and fellowships CV=[C01+...+C06]	5,000,905	4,376,837
08	Allowances (scholarships) applied to tuition and fees	2,586,128	2,499,546
09	Allowances (scholarships) applied to auxiliary enterprise revenues	0	0

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

The amount reported in line 08 Allowances, is included in the amount reported in line 06, Institutional grants (unfunded) Pell Grants are much higher for several reasons. We have many more degree completion adult learners, more students are now Pell eligible, and a number of students qualified for a 2d Pell grant for summer school in May and June of 2010.

Part D - Revenues and Investment Return

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	Tuition and fees (net of allowance reported in Part C, line 08)	8,457,794	8,457,794	0	0	7,528,029
Government Appropriations						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
Government Grants and Contracts						
05	Federal grants and contracts	137,753	97,248	40,505	0	146,035
06	State grants and contracts	149,968	149,968	0	0	217,722
07	Local government grants and contracts	0	0	0	0	0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	3,610,264	3,053,737	508,659	47,868	3,945,362
	08a Private gifts	3,610,264	3,053,737	508,659	47,868	3,945,362
	08b Private grants and contracts	0	0	0	0	0
09	Contributions from affiliated entities	307,091	307,091	0	0	110,000
Other Revenue						
10	Investment return	3,381,160	316,646	3,060,188	4,326	-5,272,726
11	Sales and services of educational activities	0	0			0
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	2,396,479	2,396,479			4,106,930
13	Hospital revenue	0	0			0
	If this institution is primarily a hospital, please click here					
14	Independent operations revenue	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	541,199	10,344,245	-9,803,046	0	394,666

16	Total revenues and investment return (from B01)	18,981,708	25,123,208	-6,193,694	52,194	11,176,018
17	Net assets released from restriction	0	-9,805,755	9,805,755	0	
18	Net total revenues, after assets released from restriction	18,981,708	15,317,453	3,612,061	52,194	11,176,018
19	12-month Student FTE from E12 CV=[D19a+D19b]	746				
	19a Undergraduates	661				
	19b Graduates	85				
20	Total revenues and investment return per student FTE CV=[D16/D19]	25,445				

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

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Part E - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Expenses by Functional Classification	(1) Total amount	(2) Salaries and wages	(3) Benefits	(4) Operation and maintenance of plant	(5) Depreciation	(6) Interest	(7) All other	(8) PY Total Amount
01	Instruction	5,295,386	3,315,071	743,477	393,082	152,618	27,114	664,024	4,758,737
02	Research	0	0	0	0	0	0	0	0
03	Public service	514,711	263,534	59,103	12,736	0	0	179,338	130,396
04	Academic support	694,019	310,570	69,652	68,690	26,670	0	218,437	699,958
05	Student services	2,092,065	912,552	204,660	207,061	80,394	84,054	603,344	1,855,523
06	Institutional support	4,611,451	1,537,723	344,868	456,417	177,208	75,920	2,019,315	4,530,797
07	Auxiliary enterprises	1,772,311	172,164	38,612	530,483	138,758	54,228	838,066	3,586,905
08	Net grant aid to students (net of tuition and fee allowances)	0						0	0
09	Hospital services If this institution is primarily a hospital, please click here	0	0	0	0	0		0	0
10	Independent operations	0	0	0	0	0	0	0	0
11	Operation and maintenance of plant (see instructions)	0	619,221	138,874	-1,668,469	287,824	29,826	592,724	
12	Other expenses CV=[E13-(E01+...+E11)]	0	0	0	0	0	0	0	0
13	Total expenses (from B02)	14,979,943	7,130,835	1,599,246	0	863,472	271,142	5,115,248	15,562,316
	Prior year total expenses	15,562,316	7,234,622	1,502,719		923,517	370,883	5,530,575	
14	12-month Student FTE from E12 CV=[E14a+E14b]	746							
	14a Undergraduates	661							
	14b Graduates	85							
15	Total expenses per student FTE CV=[E13/E14]	20,080							

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

Part H - Value of Endowment Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
01	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution. Value of <u>endowment assets</u> at the beginning of the fiscal year	5,302,239	6,918,935
02	Value of <u>endowment assets</u> at the end of the fiscal year	9,398,196	5,302,239

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 2011.

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	\$8,457,794	51%	\$11,338
Government appropriations	\$0	0%	\$0
Government grants and contracts	\$287,721	2%	\$386
Private gifts, grants, and contracts	\$3,917,355	24%	\$5,251
Investment return	\$3,381,160	20%	\$4,532
Other core revenues	\$541,199	3%	\$725
Total core revenues	\$16,585,229	100%	\$22,232
Total revenues	\$18,981,708		\$25,445

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment return; sales and services of educational activities; and other sources. 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	\$5,295,386	40%	\$7,098
Research	\$0	0%	\$0
Public service	\$514,711	4%	\$690
Academic support	\$694,019	5%	\$930
Institutional support	\$4,611,451	35%	\$6,182

Core Expenses

Student services	\$2,092,065	16%	\$2,804
Other core expenses	\$0	0%	\$0
Total core expenses	\$13,207,632	100%	\$17,705
Total expenses	\$14,979,943		\$20,080

Core expenses include expenses for instruction, research, public service, academic support, student services, institutional support, net grant aid to students, and other expenses. Core expenses exclude expenses for auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	Calculated value
FTE enrollment	746

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.

Explanation Report

There are no explanations for selected survey and institution