

Part A - Balance Sheet Information

Fiscal Year 2003

Report in Whole Dollars Only

Line No.	Assets, Liabilities, and Equity	Amounts	Prior Year Amounts
	<u>Assets</u>		
01	Total assets	<input type="text"/>	
	<u>Liabilities</u>		
02	Total liabilities	<input type="text"/>	
	<u>Equity</u>		
03	Total equity	<input type="text"/>	
04	Total liabilities and equity	<input type="text"/>	

Part B - Summary of Changes in Equity
Please complete Part A before providing data for Part B

Fiscal Year 2003

Report in whole dollars only

Line No.	Revenues, Expenses, Gains, and Losses	Amounts	Prior Year Amounts
01	Total <u>revenues</u>	<input type="text"/>	
02	Total <u>expenses</u> (enter a positive number)	<input type="text"/>	
03	Sum of specific changes in equity (CV) CV=[B04 -(B01-B02)]		
04	<u>Net income</u>	<input type="text"/>	
05	Other changes in equity	<input type="text"/>	
06	Equity, beginning of year	<input type="text"/>	
07	Adjustments to beginning net equity (CV) CV=[B08 -(B04+B05+B06)]		
08	Equity, end of year (from A03)		

Part C - Student Grants

Fiscal Year 2003

Report in whole dollars only

Line No.	Student Grants	Total Amount	Prior Year Amounts
01	<u>Pell grants</u>	<input type="text"/>	
02	Other federal grants	<input type="text"/>	
03	<u>State and local grants</u>	<input type="text"/>	
04	<u>Institutional grants</u>	<input type="text"/>	
05	Total student grants (CV) CV=[C01+...+C04]		
06	Allowances applied to <u>tuition and fees</u>	<input type="text"/>	
07	Allowances applied to <u>auxiliary enterprise revenues</u>	<input type="text"/>	

Part D - Revenues and Investment Return
Please complete Parts B and C before providing data for Part D

Fiscal Year 2003
Report in whole dollars only

Line No.	Source of Funds	Amounts	Prior Year Amounts
01	<u>Tuition and fees</u> (net of amount reported in Part C, line 06)	<input type="text"/>	
	<u>Government Appropriations, Grants and Contracts</u>		
02	Federal appropriations, grants and contracts	<input type="text"/>	
03	State and local appropriations, grants and contracts	<input type="text"/>	
	<u>Private Grants and Contracts</u>		
04	Private grants and contracts	<input type="text"/>	
	<u>Other Revenue</u>		
05	<u>Investment income</u> and <u>investment gains</u> (losses) included in <u>net income</u>	<input type="text"/>	
06	<u>Sales and services of educational activities</u>	<input type="text"/>	
07	Sales and services of <u>auxiliary enterprises</u> (net of amount reported in Part C, line 07)	<input type="text"/>	
08	<u>Other revenue (CV)</u> CV=[D09-(D01+...+D07)]		
09	<u>Total revenues and investment return (from B01)</u>		

Part E - Expenses by Function
Please complete Part B before providing data for Part E

Fiscal Year 2003
Report in whole dollars only

Line No.	Expenses by Functional Category	Amounts	Prior Year Amounts
01	<u>Instruction</u>	<input type="text"/>	
02	<u>Research and Public service</u>	<input type="text"/>	
03	<u>Academic support, Student services and Institutional support</u>	<input type="text"/>	
04	<u>Auxiliary enterprises</u>	<input type="text"/>	
05	<u>Net grant aid to students</u> (net of tuition and fee allowances and agency transactions)	<input type="text"/>	
06	All other expenses (CV) CV=[E07-(E01+...+E05)]		
07	Total expenses (from B02)		

Provide an explanation below if values cannot be reported separately.

Caveats:

Instructions for Finance - Private Institutions - For-Profit

General Information and Instructions

Please respond to each item on this on-line data collection in the space provided. The categories of revenues and investment return (Part D) and expenses by function (Part E) are designed to be consistent with your general purpose financial statements (GPFS). IN ALL CASES, THE STARTING POINT FOR REPORTING SHOULD BE AMOUNTS REPORTED IN THE GPFS FOR THE MOST RECENT FISCAL YEAR ENDING BEFORE OCTOBER 1, 2003. THE REPORTING ENTITY'S FINANCIAL ACCOUNTING POLICIES AND PROCEDURES SHOULD BE THE BASIS FOR REPORTING IN THE INTEGRATED POSTSECONDARY EDUCATION DATA SYSTEM (IPEDS).

If revenue, expense, gain or loss categories in your GPFS are more aggregated than those required for the IPEDS survey, please use your underlying institutional records to determine the necessary amounts. If revenue and expense categories are more detailed than those required for the IPEDS survey, please combine the financial statement amounts and report only the combined number in the IPEDS survey. Report all data in WHOLE DOLLARS only, omit cents. For any item on the report where exact data do not exist, please give estimates.

Data providers to the on-line finance survey should be familiar with college and university accounting policies and practices. To provide additional help, accounting terms are underlined and colored blue. These terms are linked to definitions found in the on-line glossary. In the instructions, numbers found in parentheses at the end of paragraphs provide additional reference to paragraphs in the National Association of College and Universities' Business Officers' (NACUBO) **Financial Accounting and Reporting Manual (FARM)**, 1990 (as revised). To obtain a copy of the **FARM**, contact the NACUBO Publications Department at 202-861-2560, or use the print-off order form provided on the NACUBO website (www.nacubo.org)

Four different types of data appear on the on-line forms. First, there are data you will provide from your institution's GPFS and/or underlying records. Second, there are prior year data, shown in red, which can be used by the data provider as a basis for comparisons with the current year's data being provided. Third, there are data carried forward from one part of the form to another part of the form to insure that the form is internally consistent. Finally, there are data generated by summing together other data elements. In the latter two cases, the data provider is requested to check the data carried forward and the data generated to make sure that these data are consistent with the data found in the institution's GPFS. If the data carried forward or generated are not consistent with the institution's GPFS, then an error in data provision may have occurred.

Part A – Balance Sheet Information

01- Total assets -Enter the amount from your general purpose financial statement which is the sum of the following: a) Cash, cash equivalents, and temporary investments;
b) Receivables (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

The above terms are discussed in detail below.

a) Cash, cash equivalents, and temporary investments – Cash equivalents are short term, highly liquid investments that are (1) readily converted to known amounts of 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 of allowance for uncollectible amounts) – Include amounts receivable for all purposes, including billings for educational 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 amounts 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 use if recognized as an asset in the general purpose financial statements. 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 issue costs, pension costs or other outflows applicable to future periods. (FARM para. 406.1–406.2)

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 principal and interest on 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 – Include the amount for the balances of land, buildings, equipment, and construction in progress, combined and net of accumulated depreciation. (FARM para. 407)

g) Other assets – Include all other assets not reported elsewhere.

02- Total liabilities - Enter the amount from your general purpose financial statement which is the sum of the following:

- 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.

The above terms are discussed in detail below.

a) Accounts payable – Includes the total of accounts payable to suppliers. (FARM para. 2)

b) Deferred revenues and refundable advances – Include 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 third parties for amounts previously received. (FARM para. 420.3)

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. (FARM para. 421.4–421.6)

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. (FARM para. 420.2)

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. (FARM para. 421.3, 421.7) If the current portion of long-term debt is separately reported in your general purpose financial statements, 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 general purpose financial statements).

g) Other liabilities – Include all other liabilities not reported elsewhere.

03- Total equity –The amount provided here is extremely important since it will automatically be carried forward to Part B. Enter the amount from your general purpose financial statement which is the sum of the following:

- a) Stock (common, preferred, treasury, etc.) and additional paid-in-capital;
- b) Retained earnings; and,
- c) Accumulated other comprehensive income.

The above terms are discussed in detail 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 stockholders' equity from all sources other than from 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 No.s 115 and 130).

04- Total liabilities and equity – Enter the amount from your general purpose financial statement. This amount should equal the sum of lines 02 and 03 of Part A. This amount should also equal line 01 of Part A.

Part B – Summary of Changes in Equity

PLEASE COMPLETE PART A BEFORE PROVIDING DATA FOR PART B.

01 - Total revenues - Enter the amount that represents all revenues reported for the fiscal period and that agrees with the revenues recognized in your general purpose financial statements. The amount provided here is extremely important since it will automatically be carried forward to Part D.

02 - Total expenses - Enter the amount that agrees with the total expenses recognized in your general purpose financial statements. The amount provided here is extremely important since it will automatically be carried forward to Part E.

03- Sum of specific changes in equity - This amount is automatically generated using the following formula:

$$B03 = B04 - (B01 - B02)$$

The amount above should equal the sum of the following amounts found in your general purpose financial statements:

- a) Gains or (loss) 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.

Since this is a generated amount, 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 keystroke errors.

The previously mentioned terms are discussed in detail below.

a) Gains or (loss) on sale of plant assets – Include the net gain or loss on the sale of plant, property and equipment reported in your general purpose financial statements. (FARM para. 407.4)

b) Other nonoperating gains or (losses) – Include gains or losses recognized in your general purpose financial statements other than those reported previously. (FARM para. 460.1)

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 general purpose financial statements. (FARM para. 460.4)

e) Extraordinary gain or (loss) - Include amounts for extraordinary items (if any) reported in your general purpose financial statements. (FARM para. 460.2)

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 general purpose financial statements. (FARM para. 460.3)

04-Net income - Enter the amount of net income found in your general purpose financial statements.

05- Other changes in equity – Enter the sum of the following 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 general purpose financial statements.

07 Adjustments to beginning net equity - This amount is automatically generated using the following formula:

$$B07 = B08 - (B04 + B05 + B06)$$

Please check your general purpose financial statements 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 the difference between this number and the corresponding number in your GPFS or underlying records is material, you may wish to check this screen for keystroke errors.

08- Equity, end of year - This amount is automatically **carried forward** from the amount reported in **Part A, line 03**. This amount should equal the total equity reported in your general purpose financial statements.

Part C - Student Grants

For each source on lines 01–04, enter the amount of resources received that are used for student financial aid purposes. Student grants include: grants-in-aid, trainee stipends, tuition and fee waivers, and prizes to undergraduate students. Student grants do not include amounts provided to students as payments for teaching or research or as fringe benefits.

For lines 06 and 07, identify amounts that are reported in the general purpose financial statements 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 general purpose financial statements.

The allowance category is intended to be consistent with the definitions provided in the NACUBO Advisory Report Accounting and Reporting Scholarship Allowances to Tuition and Other Fee Revenues by Higher Education (AR 97-1, January 17, 1997), which is available on the Internet 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 revenue 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 fee revenue."

Please refer to the following specific instructions for more information on the reporting of student grants in Part C.

01 – Pell grants – Enter the amount awarded to the institution under the Pell Grant program. (FARM para. 443)

02 – Other federal grants – Enter the amount awarded to the institution under other federal student aid programs, such as Supplemental Education Opportunity Grants (SEOG), DHHS training grants (aid portion only), DOD grants, Department of Veterans Affairs grants, the federal portions of the College Work Study Program (FWS), and State Student Incentive Grants (SSIG). (FARM para. 442)

03 – State and local grants – Enter the amount awarded to the institution under state and local student aid programs, including the state portion of State Student Incentive Grants (SSIG). (FARM para. 442)

04 – Institutional grants – Enter the amount awarded to students from institutional resources. (FARM para. 442)

05 – Total student grants – This amount, which is automatically generated, is the sum of lines 01 through 04. Since this is a generated amount, data providers are advised to check this amount with the corresponding amount on their GPFS or underlying records. If the difference is material, the data provider is advised to check the other amounts on this screen for a keystroke error.

06 – Allowances applied to tuition and fees – Enter the amount of allowances 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. 442)

07 – Allowances applied to auxiliary enterprise revenues – Enter the amount of allowances 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. 442)

Part D – Revenues and Investment Return

PLEASE COMPLETE PARTS B AND C BEFORE PROVIDING DATA FOR PART D.

The revenues and investment return reported in Part D should agree with the revenues reported for this category in the institution's general purpose financial statements. All revenue source categories are intended to be consistent with the definitions provided in Chapter 4 (Accounting for Private Colleges and Universities) of the National Association of College and University Business Officers' (NACUBO) Financial Accounting and Reporting Manual (FARM), 1990, as modified for changes in generally accepted accounting principles after 1990. To obtain a copy of the FARM, contact the NACUBO Publications Department at 202-861-2560, or use the print-off order form provided on the NACUBO website (www.nacubo.org). **Exclude from revenues (and expenses) internal charges and credits. Internal charges and credits include charges between a parent and a subsidiary only if the two are consolidated in the amounts reported in the IPEDS survey.**

Source of Funds

Please refer to the following specific instructions for more information on the reporting of 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 general purpose financial statements. Include in this amount all fees for continuing education programs, conferences, and seminars. (FARM para. 442, 444.1)

Government Appropriations, Grants and Contracts

02 – Federal appropriations, grants and contracts – Enter all amounts received from the Federal Government including a direct appropriation of Congress, and any grants or contracts. Federal appropriations received through state channels should be included on line 02. Include 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 general purpose financial statements, they are excluded from this amount. If federal Pell and similar student aid grants are treated as student aid expense when awarded to the student, include them on this line. If federal Pell and similar student aid grants are treated as allowances when awarded to the student, include the grant revenue on this line and in Part C. (FARM para. 444.3)

03 – State and local appropriations, grants and contracts – Enter all amounts received from a state or local government through a direct appropriation of its legislative body, and any grants or contracts. An example of a state or local appropriation that should be entered on line 03 is an annual state or local appropriation for operating expenses of the institution. (FARM para. 444.2)

Include all revenues from state and local government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from state and local agencies. If state and local grants for student aid are treated in your general purpose financial statements as allowances when awarded to the student, include the grant revenue on this line and in Part C. If state and local grants for student aid are treated as agency transactions, they are excluded from this amount. If state and local grants for student aid are treated in your general purpose financial statements as student aid expenses when awarded, include the grant revenue on this line. (FARM para. 444.3) **Private Grants and Contracts**

04 - Private grants and contracts – Enter revenues from private (non-governmental) entities including revenue from research or training projects and similar activities. (FARM para. 444.4)

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 Statement of Financial Accounting Standards 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 general purpose financial statements. 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. (FARM para. 444.5)

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 general purpose financial statements. 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. (FARM para. 444.6)

08 - Other revenue - This amount is automatically generated using the following formula:

$$D08 = D09 - (D01 + \dots + D07)$$

The amount above should be equal to corresponding amounts found in your general purpose financial statements. 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 general purpose financial statements or underlying records.

09 - Total revenues and investment return - This amount is automatically 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 general purpose financial statements.

Part E – Expenses by Function

PLEASE COMPLETE PART B BEFORE PROVIDING DATA FOR PART E.

Although for-profit institutions are not required to report expenses by functions in their general purpose financial statements, 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 general purpose financial statements including interest expense and any other non-operating expense.**

Part E is intended to report expenses by function. All expenses recognized in the general purpose financial statements for the period should be reported using the expense functions provided on lines 01–06. These functional categories are consistent with Chapter 4 of the NACUBO FARM, 1990, as modified for changes in generally accepted accounting principles after 1990. 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 expenses are no longer reported as a separate expense category. Instead these expenses are to be distributed among the other functional expense categories.

Please refer to the following specific instructions for more information on the reporting of expenses.

Expenses by Function

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. (FARM para. 452.11) 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 03.

02 - Research and Public Service – Enter the sum of expenses for research and public service. Each of these terms is described below.

Research – Includes all 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. (FARM para. 452.12) Training programs generally are reported on line 01 (Instruction).

Public service – Includes all 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. 452.13)

03- Academic support, Student services, and Institutional support – Enter the sum of expenses for academic support, student services, and institutional support. Each of these terms is described below.

Academic support – Includes 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. 452.14)

Student services - 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 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. 452.15)

Institutional support – Includes all 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. 452.16)

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. 452.2)

05 - Net grant aid to students (net of tuition and fee allowances and agency transactions) – Enter on this line ONLY student aid recognized as expenses in your general purpose financial statements. Whereas in the past, most student awards were recorded as expenses under this classification, most student awards will now be 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 and should not be treated as an expense. 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. Student aid 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. Student aid 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. 452.17)

According to NACUBO Advisory Report 97-1 (January 17, 1997), grant aid to students 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.

06- All other expenses – This amount is automatically generated using the following formula:

$$E06 = E07 - (E01 + \dots + E05)$$

Since this is a generated number, data providers are advised to compare this amount with a corresponding amount in the institution's GPFS. If the difference is material, the data provider is advised to examine other amounts on this screen for a keystroke error. **07- Total expenses - This amount is automatically carried forward from Part B, line 02.** The amount should be the same as the amount for total expenses found in your general purpose financial statements.