Finance 2011-12

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

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.

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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.

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In Great Basin College (182306)
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Fiscal Year: July 1, 2010 - June 30, 2011

L		Current year amount	Prior year amount
	urrent Assets		
0	otal current assets		5,514,000
	oncurrent Assets		
3	epreciable capital assets, net of depreciation		42,655,000
		271,000	702,000
0		49,324,000	48,871,000
	rrent Liabilities		
	L ebt, current portion		461,000
		1,325,000	1,053,000
			1,514,000
			1,593,000
11	Other noncurrent liabilities **CV**=(A12-A10)	254,000	248,000

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Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		

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Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances		2,989,000
	Grants and contracts - operating		
02	Federal operating grants and contracts		1,737,000
			376,000
		845,000	2,059,000
			1,994,000
			65,000
			622,000
			0
			481,000
			0
		0	0
			8,264,000

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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.

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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**

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Line No.	Source	Current year amount	Prior year amount
	Pell grants (federal)		2,211,135
	Other federal grants		

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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					

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Debt

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	
02	Long-term debt issued during fiscal year	
03	Long-term debt retired during fiscal year	

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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.

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.

FTE enrollment	1,962

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Finance

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