

Institution: Great Basin College (182306)
User ID: P1823061

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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 are a few minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a crosswalk has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

Resources:

To download the survey materials for this component: [Survey Materials](#)

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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.

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General Information

GASB-Reporting Institutions (aligned form)

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Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	9,360,000	9,359,000
22	Infrastructure	0	0
23	Buildings	52,977,000	52,786,000
32	Equipment, including art and library collections	6,283,000	5,928,000
27	Construction in progress	2,304,000	583,000
Total for Plant, Property and Equipment CV = (A21+ .. A27)		70,924,000	68,656,000
28	Accumulated depreciation	34,494,000	32,491,000
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.

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Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	14,753,961	13,332,196
19-3	Benefits	4,378,865	3,800,517

14-3

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Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Value of Endowment Assets	Market Value	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 endowment assets at the beginning of the fiscal year	608,000	413,000
02	Value of endowment assets at the end of the fiscal year	680,000	608,000

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Fiscal Year: July 1, 2017 - June 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	719,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	155,000
04 Long-term debt outstanding at end of fiscal year	564,000
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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Finance

Great Basin College (182306)

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Screen Entry	The amount reported is outside the expected range of between 6,315,000 and 18,945,000 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Total liabilities increased due to implementation of GASB75.			
Screen Entry	The value of this f	e g	eantz	xplain.