

Note: Revisions made through the Prior Year Data Revision System are not available for the selected collection year.

Finance 2020-21

Institution: Concord University (237330)

Finance - Public Institutions' Reporting Standard

**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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**General Information: GASB-Reporting Institutions (aligned form)**

Reporting Reminder:

- 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, 2021.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2020"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2021"/>

**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 OR in progress (Explain in box below)

**3. Reporting Model**

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- Business-type activities
- Governmental Activities
- Governmental Activities with Business-Type Activities

**4. Intercollegiate Athletics**

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- Does not have intercollegiate athletics revenue
- Other (specify in box below)

**5. Endowment Assets**

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

- No
- Yes - (report endowment assets)

**6. Pension**


Does your institution include defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- !** Yes

**7. Postemployment Benefits Other than Pension (OPEB)**


Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes

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Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2020 - June 30, 2021			
If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.		Current year amount	Prior year amount
<b>Assets</b>			
01	Total <u>current assets</u>	12,451,023	9,325,287
31	Depreciable <u>capital assets</u> , net of depreciation	58,858,770	59,694,032
04	Other noncurrent assets CV=[A05-A31]	3,533,237	3,775,333
05	Total <u>noncurrent assets</u>	62,392,007	63,469,365
06	<b>Total assets</b> CV=(A01+A05)	<b>74,843,030</b>	<b>72,794,652</b>
19	<u>Deferred outflows of resources</u>	727,776	697,137
<b>Liabilities</b>			
07	<u>Long-term debt, current portion</u>	750,490	1,052,203
08	Other current liabilities CV=(A09-A07)	5,689,758	5,661,748
09	Total <u>current liabilities</u>	6,440,248	6,713,951
10	<u>Long-term debt</u>	15,359,410	16,114,542
11	Other noncurrent liabilities CV=(A12-A10)	2,882,141	6,236,336
12	Total <u>noncurrent liabilities</u>	18,241,551	22,350,878
13	<b>Total liabilities</b> CV=(A09+A12)	<b>24,681,799</b>	<b>29,064,829</b>
20	<u>Deferred inflows of resources</u>	4,031,009	2,682,868
<b>Net Position</b>			
14	<u>Invested in capital assets, net of related debt</u>	42,433,555	42,527,187
15	<u>Restricted-expendable</u>	2,939,398	2,073,248
16	<u>Restricted-nonexpendable</u>	2,424,736	2,424,736
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	<input checked="" type="checkbox"/> -939,691	-5,281,079
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	<b>46,857,998</b>	<b>41,744,092</b>

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	4,150,072	351,892
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	94,658,383	93,595,600
32	Equipment, including art and <u>library collections</u>	11,052,270	11,123,825
27	<u>Construction in progress</u>		0
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	<b>109,860,725</b>	<b>105,071,317</b>
28	<u>Accumulated depreciation</u>	51,001,955	49,740,118
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2020 - June 30, 2021			
If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution <b>AND all of its child institutions</b>	42,835,087	37,779,677
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	36,539,670	38,542,849
03	Change in net position during year <b>CV=(D01-D02)</b>	<b>6,295,417</b>	<b>-763,172</b>
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	41,744,092	42,507,264
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	<b>-1,181,511</b>	<b>0</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	46,857,998	41,744,092

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2020 - June 30, 2021			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	3,550,254	3,651,784
02	<u>Other federal grants</u> (Do NOT include FDSL amounts) <input checked="" type="checkbox"/>	4,732,071	1,043,795
03	<u>Grants by state government</u>	2,553,405	2,762,770
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	1,648,990	1,077,895
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	<b>1,508,704</b>	4,604,688
07	Total revenue that funds scholarships and fellowships	13,993,424	13,140,932
<b>Discounts and Allowances</b>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	8,891,714	9,257,092
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	0	0
10	Total discounts and allowances CV=(E08+E09)	<b>8,891,714</b>	9,257,092
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) <b>This amount will be carried forward to C10 of the expense section.</b>	<b>5,101,710</b>	3,883,840

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2020 - June 30, 2021							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	3,550,254	3,651,784	0	0	3,550,254	3,651,784
13	Other federal grants (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 1,767,778	395,545	0	0	1,767,778	395,545
14	Grants by state government	2,553,405	2,762,770	0	0	2,553,405	2,762,770
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	1,020,277	1,648,724	0	0	1,020,277	1,648,724
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	0	798,269	0	0	0	798,269
18	Total (from Part E1 line 8, 9 and 10)	8,891,714	9,257,092	0	0	8,891,714	9,257,092



Part B - Revenues by Source (1)


Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	<u>Tuition and fees</u> , after deducting <u>discounts &amp; allowances</u>	6,793,792	5,773,817
<b>Grants and contracts - operating</b>			
02	Federal operating grants and contracts	2,889,501	1,910,326
03	State operating grants and contracts	4,155,013	4,303,914
04	Local government/private operating grants and contracts	<b>1,096,429</b>	<b>1,759,358</b>
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,096,429	1,759,358
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	7,734,618	7,107,486
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	2,264	1,218
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	<b>758,973</b>	<b>953,357</b>
09	Total operating revenues	23,430,590	21,809,476

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	10,476,415	10,476,416
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	7,011,188	3,651,784
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	188,965	380,421
17	<u>Investment income</u>	1,350,725	165,079
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	1,296,501
19	Total nonoperating revenues	19,027,293	15,970,201
27	Total operating and nonoperating revenues CV=[B19+B09]	42,457,883	37,779,677
28	<u>12-month Student FTE from E12</u>	1,799	1,822
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	23,601	20,735

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	<input type="text" value="0"/>	0
21	<u>Capital grants and gifts</u>	<input type="text" value="377,204"/>	0
22	<u>Additions to permanent endowments</u>	<input type="text" value="0"/>	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	377,204	0
25	Total all revenues and other additions	<input type="text" value="42,835,087"/>	37,779,677


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Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2020 - June 30, 2021					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	<u>Instruction</u>	9,593,199	10,494,649	7,880,331	8,602,421
02	<u>Research</u>	<input checked="" type="checkbox"/> 444,592	86,580	251,854	10,917
03	<u>Public service</u>	1,362,318	1,878,017	321,650	581,235
05	<u>Academic support</u>	1,237,567	1,356,755	650,344	793,651
06	<u>Student services</u>	2,241,051	2,837,128	1,407,436	1,666,557
07	<u>Institutional support</u>	4,110,406	5,199,067	2,314,623	2,647,206
10	<u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E-1, line 11)	5,101,710	3,883,840		
11	<u>Auxiliary enterprises</u>	8,541,758	7,159,416	2,077,786	2,028,337
12	<u>Hospital services</u>	0	0	0	0
13	<u>Independent operations</u>	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	3,907,069	5,647,397	428,954	0
19	<b>Total expenses and deductions</b>	36,539,670	38,542,849	15,332,978	16,330,324


Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages</u> (from Part C-1, Column 2 line 19)	15,332,978	16,330,324
19-3	<u>Benefits</u>	2,231,305	3,511,257
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	1,797,058	2,208,458
19-5	<u>Depreciation</u>	2,465,083	2,499,442
19-6	<u>Interest</u>	606,170	702,853
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	14,107,076	13,290,515
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	36,539,670	38,542,849
20-1	<u>12-month Student FTE (from E12 survey)</u>	1,799	1,822
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	<b>20,311</b>	21,154

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Part M-1 - Pension Information

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input checked="" type="checkbox"/> <input type="text" value="-40,999"/>	7,250
02	Net Pension liability	<input type="text" value="347,540"/>	405,665
03	Deferred inflows related to pension	<input type="text" value="406,655"/>	512,049
04	Deferred outflows related to pension	<input type="text" value="79,859"/>	87,599

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2020 - June 30, 2021			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	35,389,756	35,361,174
02	Value of endowment net assets at the end of the fiscal year	44,160,094	35,389,756
03	Change in value of endowment net assets CV=[H02-H01]	8,770,338	28,582
03a	New gifts and additions	63,607	2,317,803
03b	Endowment net investment return	9,743,018	1,073,663
03c	Spending distribution for current use	-1,036,287	-3,362,884
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	0

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Part N - Financial Health

Fiscal Year: July 1, 2020 - June 30, 2021				
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i>		Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	<input checked="" type="checkbox"/>	4,736,702	14,479,690
02	Operating revenues + nonoperating revenues		41,653,576	37,779,627
03	Change in net position		5,113,906	-763,172
04	Net position		46,857,998	41,744,092
05	Expendable net assets		2,483,902	2,073,248
06	Plant-related debt		16,109,900	16,518,270
07	Total expenses		36,539,670	38,342,849

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## 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 [Data Center](#) and sent to your institution's CEO in November 2021.

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](mailto:ipedshelp@rti.org).

### Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$6,793,792	19%	\$3,776
State appropriations	\$10,476,415	30%	\$5,823
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$14,055,702	40%	\$7,813
Private gifts, grants, and contracts	\$1,285,394	4%	\$715
Investment income	\$1,350,725	4%	\$751
Other core revenues	\$1,138,441	3%	\$633
<b>Total core revenues</b>	<b>\$35,100,469</b>	<b>100%</b>	<b>\$19,511</b>
<b>Total revenues</b>	<b>\$42,835,087</b>	<b>N/A</b>	<b>\$23,810</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

### Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$9,593,199	34%	\$5,333
Research	\$444,592	2%	\$247
Public service	\$1,362,318	5%	\$757
Academic support	\$1,237,567	4%	\$688
Institutional support	\$4,110,406	15%	\$2,285
Student services	\$2,241,051	8%	\$1,246
Other core expenses	\$9,008,779	32%	\$5,008
<b>Total core expenses</b>	<b>\$27,997,912</b>	<b>100%</b>	<b>\$15,563</b>
<b>Total expenses</b>	<b>\$36,539,670</b>	<b>N/A</b>	<b>\$20,311</b>

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

### Calculated value

	Calculated value
FTE enrollment	1,799

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 clock hours). All doctor's degree students are reported as graduate students.

