

Institution: Oral Roberts University (207582)
User ID: P2075822

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, 2011.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="5"/>	Year:	<input type="text" value="2010"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="4"/>	Year:	<input type="text" value="2011"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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3. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input checked="" type="radio"/> Yes (report endowment assets)
<input type="radio"/> No

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> 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?

<input type="radio"/> Pass through (agency)	<input checked="" type="radio"/> Federal grants	<input type="radio"/> Does not award Pell grants
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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: May 1, 2010 - April 30, 2011			
Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
	Assets		
01	Long-term investments	42,234,094	43,008,546
19	Property, plant, and equipment, net of accumulated depreciation	73,398,074	73,819,550
20	Intangible assets, net of accumulated amortization		0
02	Total assets	184,102,317	175,003,670
	Liabilities		
03	Total liabilities	40,345,109	37,790,129
	03a Debt related to Property, Plant, and Equipment	532,858	0
	Net assets		
04	Unrestricted net assets	76,555,966	82,635,493
05	Total restricted net assets	67,201,242	54,578,048
	05a Permanently restricted net assets	39,770,476	39,458,381
	05b Temporarily restricted net assets	27,430,766	15,119,667
06	Total net assets	143,757,208	137,213,541

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

Part A - Statement of Financial Position, Page 2

Fiscal Year: May 1, 2010 - April 30, 2011			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements		11,202,958
		11,160,663	
12	Buildings		100,566,282
		102,966,018	
13	Equipment, including art and library collections		58,423,589
		43,401,284	
15	Construction in Progress		337,710
		703,465	
16	Other		0
		0	
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	158,231,430	170,530,539
18	Accumulated depreciation		96,710,989
		84,833,356	
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	73,398,074	73,819,550

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

Part B - Summary of Changes in Net Assets

Fiscal Year: May 1, 2010 - April 30, 2011			
Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	103,516,070	115,503,877
02	Total <u>expenses</u>	96,370,274	97,865,334
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-602,129	0
04	Change in <u>net assets</u>	6,543,667	17,638,543
05	Net assets, beginning of year	137,213,541	119,574,998
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	143,757,208	137,213,541

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

Line 03 - The majority of this is due to a dorm that was deemed impaired due to environmental remediation.

Part C - Scholarships and Fellowships

Fiscal Year: May 1, 2010 - April 30, 2011			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>		4,432,830
		5,033,640	
02	<u>Other federal grants</u>		712,813
		794,531	
03	<u>State grants</u>		87,196
		0	
04	<u>Local grants (government)</u>		0
		0	
05	<u>Institutional grants (funded)</u>		9,360,005
		7,054,753	
06	<u>Institutional grants (unfunded)</u>		12,576,254
		14,854,134	
07	Total scholarships and fellowships CV=[C01+...+C06]	27,737,058	27,169,098
08	<u>Allowances (scholarships) applied to tuition and fees</u>		26,681,483
		26,854,483	
09	<u>Allowances (scholarships) applied to auxiliary enterprise revenues</u>		487,615
		882,575	

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

Part D - Revenues and Investment Return

Fiscal Year: May 1, 2010 - April 30, 2011						
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)	35,405,175	35,405,175			31,900,989
Government Appropriations						
02	Federal appropriations	0	0			0
03	State appropriations	0				0
04	Local appropriations	0				0
Government Grants and Contracts						
05	Federal grants and contracts	6,800,454	6,222,315	578,139	0	7,528,780
06	State grants and contracts	182,390		182,390		0
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	30,963,798	3,605,227	27,127,423	231,148	47,083,038
	08a Private gifts	27,446,026	581,104	26,633,774	231,148	42,918,795
	08b Private grants and contracts	3,517,772	3,024,123	493,649	0	4,164,243
09	Contributions from affiliated entities	626,099		626,099		0
Other Revenue						
10	Investment return	2,538,095	345,015	2,112,133	80,947	2,413,150
11	Sales and services of educational activities	162,123	162,123			130,000
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	19,268,286	19,268,286			18,682,318
13	Hospital revenue	0				0
	If this institution is primarily a hospital, please click here					
14	Independent operations revenue	7,569,650	7,569,650			7,765,602
15	Other revenue CV=[D16-(D01+...+D14)]	0	0	0	0	0

16	Total revenues and investment return (from B01)	103,516,070	72,577,791	30,626,184	312,095	115,503,877
17	Net assets released from restriction	0	18,350,414	-18,350,414		
18	Net total revenues, after assets released from restriction	103,516,070	90,928,205	12,275,770	312,095	115,503,877
19	12-month Student FTE from E12 CV=[D19a+D19b]	3,137				
	19a Undergraduates	2,749				
	19b Graduates	388				
20	Total revenues and investment return per student FTE CV=[D16/D19]	32,998				

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

Part E - Expenses by Functional and Natural Classification

Fiscal Year: May 1, 2010 - April 30, 2011									
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	22,019,372	13,214,641	2,382,662	4,548,622	446,206	100,568	1,326,673	21,368,844
02	Research	252,748	131,255	38,088	52,211	2,861	1,154	27,179	296,287
03	Public service	2,219,268	341,452	26,443	458,364	9,670	10,136	1,373,203	1,365,840
04	Academic support	2,920,205	1,214,788	204,481	603,150	392,778	13,338	491,670	3,098,679
05	Student services	7,566,128	3,172,768	812,823	1,584,966	45,542	34,430	1,915,599	8,045,417
06	Institutional support	21,513,554	7,517,284	2,227,491	4,464,533	1,333,726	98,140	5,872,380	24,614,481
07	Auxiliary enterprises	20,542,073	4,585,738	816,031	4,187,619	1,466,325	94,142	9,392,218	20,293,543
08	Net grant aid to students (net of tuition and fee allowances)								0
09	Hospital services If this institution is primarily a hospital, please click here							0	0
10	Independent operations	13,361,167	826,172	293,262		328,760		11,912,973	13,671,419
11	Operation and maintenance of plant (see instructions)	0	594,426	309,626	-15,899,465	4,444,890	92,053	10,458,470	0
12	Other expenses CV=[E13-(E01+...+E11)]	5,975,759	0	0	0	0	0	5,975,759	5,110,824
13	Total expenses (from B02)	96,370,274	31,598,524	7,110,907	0	8,470,758	443,961	48,746,124	97,865,334
	Prior year total expenses	97,865,334	35,257,890	7,632,115		7,546,908	663,611	46,764,810	
14	12-month Student FTE from E12 CV=[E14a+E14b]	3,137							
	14a Undergraduates	2,749							
	14b Graduates	388							
15	Total expenses per student FTE CV=[E13/E14]	30,721							

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

Part H - Value of Endowment Assets

Fiscal Year: May 1, 2010 - April 30, 2011			
Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	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		
		39,458,381	39,188,784
02	Value of <u>endowment assets</u> at the end of the fiscal year		
		39,770,476	39,458,381

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 2012.

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	\$35,405,175	46%	\$11,286
Government appropriations	\$0	0%	\$0
Government grants and contracts	\$6,982,844	9%	\$2,226
Private gifts, grants, and contracts	\$31,589,897	41%	\$10,070
Investment return	\$2,538,095	3%	\$809
Other core revenues	\$162,123	0%	\$52
Total core revenues	\$76,678,134	100%	\$24,443
Total revenues	\$103,516,070		\$32,998

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	\$22,019,372	35%	\$7,019
Research	\$252,748	0%	\$81
Public service	\$2,219,268	4%	\$707
Academic support	\$2,920,205	5%	\$931
Institutional support	\$21,513,554	34%	\$6,858

Core Expenses			
Student services	\$7,566,128	12%	\$2,412
Other core expenses	\$5,975,759	10%	\$1,905
Total core expenses	\$62,467,034	100%	\$19,913
Total expenses	\$96,370,274		\$30,721

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	3,137

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.

Edit Report

Finance

Institution: Oral Roberts University (207582)

Source	Description	Severity	Resolved	Options
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Screen: Expenses

Screen Entry	The amount of depreciation allocated to instruction expenses is relatively high (or relatively low) compared to the total depreciation expense. If you believe this number is correct, please contact the Help Desk. (Error #5176)	Fatal	Yes	Back to survey data
Reason:	Overridden by administrator. This is correct and the allocation is based on the actual expense per function.jlm			