

Finance 2021-22

Institution: Southern California University of Health Sciences (117672)

User ID: P1176721

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2021-22 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2021-22:

- There are no changes to the 2021-22 collection.

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 (877) 225-2568**.

Finance - Private not-for-profit institutions and Public institutions using FASB standards

General Information - Fiscal Year and Audit: FASB-Reporting Institutions

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="9"/>	Year:	<input type="text" value="2020"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="8"/>	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
- i** Qualified (Explain in box below)
- Don't know OR in progress (Explain in box below)

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

- No
- Yes (report endowment assets)

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. 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?

- i** Pass through (agency)
- Federal grant revenue
- Does not award Pell grants

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).




Part A - Statement of Financial Position, Page 1

Fiscal Year: September 1, 2020 - August 31, 2021


If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions

Line No.	Assets, Liabilities, and Net Assets		Current year amount	Prior year amount
Assets				
01	<u>Long-term investments</u>		20,736,062	17,557,394
19	Property, plant, and equipment, net of accumulated depreciation		10,942,555	11,300,873
20	Intangible assets, net of accumulated amortization		0	0
02	Total assets		39,889,744	36,640,185
Liabilities				
03	Total liabilities	<input checked="" type="checkbox"/>	4,889,677	12,384,701
03a	Debt related to Property, Plant, and Equipment		0	0
Net assets				
04	<u>Unrestricted net assets</u>		31,362,239	20,513,682
05	Total <u>restricted net assets</u>		3,637,828	3,741,802
05a	<u>Permanently restricted</u> net assets		1,557,026	1,921,889
05b	Temporarily <u>restricted net assets</u>		2,080,802	1,819,913
06	Total net assets (CV=A04+A05)		35,000,067	24,255,484

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Part A - Statement of Financial Position, Page 2

Fiscal Year: September 1, 2020 - August 31, 2021			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	3,548,364	3,548,364
12	<u>Buildings</u>	21,780,706	21,609,193
13	Equipment, including art and <u>library</u> collections	9,233,529	8,713,935
15	<u>Construction in Progress</u>	122,069	136,031
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	34,684,668	34,007,523
18	<u>Accumulated depreciation</u>	23,742,113	22,706,650
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	10,942,555	11,300,873

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Part B - Summary of Changes in Net Assets

Fiscal Year: September 1, 2020 - August 31, 2021			
If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions			
Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	<input checked="" type="checkbox"/> <input type="text" value="45,902,912"/>	32,662,537
02	Total <u>expenses</u>	<input type="text" value="35,158,329"/>	29,703,308
03	Other specific changes in net assets CV=[B04-(B01-B02)]	<input type="text" value="0"/>	0
04	Change in <u>net assets</u>	<input type="text" value="10,744,583"/>	2,959,229
05	Net assets, beginning of year	<input type="text" value="24,255,484"/>	21,296,255
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	<input type="text" value="0"/>	0
07	Net assets, end of year (from A06)	<input type="text" value="35,000,067"/>	24,255,484

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Part C-1 - Scholarships and Fellowships

Fiscal Year: September 1, 2020 - August 31, 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	Pell grants (federal).	250,777	412,033
02	Other federal grants Do NOT include FDSL amounts	987,073	200,773
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants (restricted).	122,838	108,864
06	Institutional grants (unrestricted).	332,081	445,973
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	1,692,769	1,167,643
08	Discounts and Allowances applied to tuition and fees	454,919	554,838
09	Discounts and Allowances applied to auxiliary enterprise revenues	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	454,919	554,838


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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: September 1, 2020 - August 31, 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)	0	0	0	0	0	0
13	Other federal grants (Do NOT include FDSL amounts)	0	0	0	0	0	0
14	Grants by state government	0	0	0	0	0	0
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	122,838	108,864	0	0	122,838	108,864
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	332,081	445,974	0	0	332,081	445,974
18	Total (from Part C1 line 8, 9 and 10)	454,919	554,838	0	0	454,919	554,838

Part D - Revenues by Source

Fiscal Year: September 1, 2020 - August 31, 2021						
Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	<u>Tuition and fees</u> (net of allowance reported in Part C-1, line 08)	36,531,269	36,531,269	0	0	28,834,543
<u>Government Appropriations</u>						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
<u>Government Grants and Contracts</u>						
05	Federal grants and contracts (Do not include FDSL)	4,948,820	4,948,820	0	0	867,241
06	State grants and contracts	119,442	119,442	0	0	104,372
07	Local government grants and contracts	0	0	0	0	0
<u>Private Gifts, Grants and Contracts</u>						
08	<u>Private gifts, grants and contracts</u>	143,253	2,610	140,643	0	391,392
	08a <u>Private gifts</u>	143,253	2,610	140,643	0	391,392
	08b <u>Private grants and contracts</u>	0	0	0	0	0
09	<u>Contributions from affiliated entities</u>	0	0	0	0	0
<u>Other Revenue</u>						
10	<u>Investment return</u>	3,126,708	2,819,473	307,235	0	1,403,347
11	<u>Sales and services of educational activities</u>	948,633	948,633			970,524
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C-1, line 09)	84,786	84,786			91,118
13	<u>Hospital revenue</u>	0	0			0
14	<u>Independent operations revenue</u>	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	1	1	0	0	0
16	Total revenues and investment return	<input checked="" type="checkbox"/> 45,902,912	45,455,034	447,878	0	32,662,537
17	Net assets released from restriction	0	-145,255	145,255	0	
18	Net total revenues, after assets released from restriction	45,902,912	45,309,779	593,133	0	32,662,537
19	12-month Student FTE from E12	1,858				1,438
20	Total revenues and investment return per student FTE CV=[D16/D19]	24,706				22,714

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Part E-1 - Expenses by Functional Classification

Fiscal Year: September 1, 2020 - August 31, 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>	15,234,078	12,479,638	11,019,119	9,921,861
02	<u>Research</u>	455,457	544,643	267,775	244,859
03	<u>Public service</u>	0	0	0	0
04	<u>Academic support</u>	2,189,701	1,680,316	1,408,505	1,148,390
05	<u>Student services</u>	3,155,991	2,981,682	1,832,303	1,735,139
06	<u>Institutional support</u>	13,506,757	10,942,889	4,052,010	3,315,226
07	<u>Auxiliary enterprises</u>	0	0	0	0
08	<u>Net grant aid to students, net of discount/allowances</u>	0	0		
09	<u>Hospital services</u>	0	0	0	0
10	<u>Independent operations</u>	0	0	0	0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	616,345	1,074,140	0	0
13	Total expenses and Deductions	35,158,329	29,703,308	18,579,712	16,365,475


Part E-2 - Expenses by Natural Classification

Fiscal Year: September 1, 2020 - August 31, 2021			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	<u>Salaries and Wages</u> (from Part E-1, line 13 column 2).	18,579,712	16,365,475
13-3	<u>Benefits</u>	<input type="text" value="3,623,302"/>	3,127,995
13-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	<input type="text" value="1,394,098"/>	1,271,536
13-5	<u>Depreciation</u>	<input type="text" value="1,184,926"/>	1,097,129
13-6	<u>Interest</u>	<input checked="" type="checkbox"/> <input type="text" value="67,608"/>	161,688
13-7	<u>Other Natural Expenses and Deductions</u> CV=[E13-1 - (E13-2 + ... + E13-6)]	10,308,683	7,679,485
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	35,158,329	29,703,308
14-1	<u>12-month Student FTE (from E12 survey)</u>	1,858	1,438
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	18,923	20,656

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Part H - Value of Endowment Net Assets

Fiscal Year: September 1, 2020 - August 31, 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	1,921,889	1,829,352
02	Value of endowment net assets at the end of the fiscal year	1,557,026	1,921,889
03	Change in value of endowment net assets CV=[H02-H01]	-364,863	92,537
03a	New gifts and additions	720	82,187
03b	Endowment net investment return	26,760	10,350
03c	Spending distribution for current use	-392,343	0
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	0

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Part I - Financial Health

Fiscal Year: September 1, 2020 - August 31, 2021			
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions.)</i>	Current year amount	Prior year amount
01	Change in unrestricted net assets	<input checked="" type="checkbox"/> <input type="text" value="10,848,557"/>	2,540,789
02	Total unrestricted operating revenues	<input type="text" value="39,611,096"/>	30,439,040
03	Change in net assets (from Part B, line 04)	10,744,583	2,959,229
04	Total net assets (from Part B, line 05)	24,255,484	21,296,255
05	Expendable net assets	<input type="text" value="33,443,040"/>	22,333,595
06	Plant-related debt	<input type="text" value="0"/>	0
07	Total expenses (from Part B, line 02)	35,158,329	29,703,308

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Prepared by

Prepared by

Reporting Reminders:

- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
- The Keyholder will be copied on all email correspondence to other preparers.
- The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
- Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
- Thank you for your assistance.

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other

Name:

Email:

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?
Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="6.00"/> hours	<input type="text" value="10.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text"/> hours
Other offices	<input type="text" value="0.00"/> hours	<input type="text" value="0.00"/> hours	<input type="text" value="0.00"/> hours	<input type="text"/> hours

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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$36,531,269	80%	\$19,662
Government grants and contracts	\$5,068,262	11%	\$2,728
Private gifts, grants, and contracts	\$143,253	0%	\$77
Investment return	\$3,126,708	7%	\$1,683
Other core revenues	\$948,634	2%	\$511
Total core revenues	\$45,818,126	100%	\$24,660
Total revenues	\$45,902,912	N/A	\$24,706

Other core revenues include government appropriations (federal, state, and local), sales and services of educational activities; and other sources. 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	\$15,234,078	43%	\$8,199
Research	\$455,457	1%	\$245
Public service	\$0	0%	\$0
Academic support	\$2,189,701	6%	\$1,179
Institutional support	\$13,506,757	38%	\$7,270
Student services	\$3,155,991	9%	\$1,699
Other core expenses	\$616,345	2%	\$332
Total core expenses	\$35,158,329	100%	\$18,923
Total expenses	\$35,158,329	N/A	\$18,923

Other core expenses include net grant aid to students, 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	1,858

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.

Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Statement of financial position (1)				
Screen Entry	The amount reported is outside the expected range of between 6,192,351 and 18,577,051 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In the previous year, we drew down \$6M on our line of credit. During the current fiscal year, we paid it off. Additionally, during the previous year, we had a Paycheck Protection loan from the SBA of \$3,169,100. During the current year, that loan was forgiven and became income.			
Screen: Changes in net assets				
Screen Entry	The amount reported is outside the expected range of between 22,863,776 and 42,461,298 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Current year revenues were significantly higher than expected due to 1) PPP loan forgiveness of \$3,169,100, 2) significantly higher than anticipated investment earning (\$1.7M higher than previous year), and 3) increased tuition revenues (\$39.6M vs \$30.7M) due to increased enrollments in most programs, and new program offerings.			
Screen: Revenues				
Screen Entry	The amount reported is outside the expected range of between 22,863,776 and 42,461,298 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Current year revenues were significantly higher than expected due to 1) PPP loan forgiveness of \$3,169,100, 2) significantly higher than anticipated investment earning (\$1.7M higher than previous year), and 3) increased tuition revenues (\$39.6M vs \$30.7M) due to increased enrollments in most programs, and new program offerings.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 80,844 and 242,532 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	During the current year, we paid off our \$6M line of credit so we were no longer incurring interest expense. In the prior year, there was a full year of interest expense.			
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 1,270,395 and 3,811,183 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Change in unrestricted net assets significantly higher than expected due to 1) PPP loan forgiveness of \$3,169,100, 2) significantly higher than anticipated investment earning (\$1.7M higher than previous year), and 3) increased tuition revenues (\$39.6M vs \$30.7M) due to increased enrollments in most programs, and new program offerings.			