

Basic Institutional Information			
Institution Name:			
Point of Contact Name:			
Email:			
Phone:			
Form Submission Checklist - Type YES in each cell below to verify that you have submitted all requested financial documents. Relevant definitions and sources can be found in the Glossary tab.			
Form		2019	Notes/Comments
Prepared Financial Statement(s)			
Balance Sheet			
Income Statement			
Cash Flow Statement			
Compiled Financial Statement(s)			
90/10 Documentation			
IRS Form 990			
Other Submitted Federal and/or State Tax Forms			
Financial Data and Indicators - Please enter the requested information in each of the highlighted cells below. Relevant definitions can be found in the Glossary tab.			
Assets	2020		Notes/Comments
Current assets			
Cash and cash equivalents			
Accounts receivable, net			
Pledges receivable			
Lines of credit			
Capital assets, net			
Other noncurrent assets			
Total assets	\$0.00	\$0.00	
Liabilities			
Current liabilities			
Noncurrent liabilities			
Total liabilities	\$0.00	\$0.00	
Operating Revenues			
Total operating revenues			
Operating Expenses			
Salaries and wages			
Fringe benefits			
Services and supplies			
Utilities			
Scholarships and fellowships			

<u>Depreciation expense</u>		
<u>Total operating expenses</u>	\$0.00	\$0.00
<u>Financial Responsibility Composite Score</u>	Score	
<u>90/10 Revenue Percentages</u>	Percentage	

Financial Soundness Review Glossary

Form	Definition
Prepared Financial Statement(s)	A document or collection of documents identifying an institution's financial standing. This typically includes a balance sheet, an income statement, and a cash flow statement.
Balance Sheet	A balance sheet demonstrates an institution's value in the form of assets, liabilities, and equity. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Income Statement	An income statement demonstrates granular detail of an institution's revenue and expenses over a defined reporting period. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Cash Flow Statement	A cash flow demonstrates an institution's liquidity by reporting cash inflow and outflow for operating, investing, and financing, over the defined reporting period. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Compiled Financial Statement(s)	A compiled financial statement or compilation differs from a prepared financial statement in that a licensed, typically third party, Certified Public Accountant (CPA) prepared the compilation, verified that the prepared financial statement provided by the institution is in an appropriate format, and that the documentation is free from obvious misstatements. A compiled financial statement differs from a financial review or an audit, in that there is no assurance provided by the CPA. Another substantial difference is cost. A prepared financial statement is typically inexpensive, as the institution prepares all of the documents itself. A compilation has a cost starting at about \$1000. A prepared financial report will typically start at several thousand dollars with costs increasing based on time required. A financial audit will range from \$20-50,000.
90/10 Documentation	A for-profit school may derive no more than 90% of its revenues from the Title IV federal student aid programs as calculated using cash basis accounting. The 90/10 calculation is reported in annual audited financial statements and disclosed as a percentage of revenues derived from Title IV in a footnote using the format set out at 34 CFR 668 Part B Appendix C.
IRS Form 990	Tax-exempt organizations, nonexempt charitable trusts, and section 527 political organizations file Form 990 to provide the IRS with the information required by section 6033.
Other Submitted Federal and/or State Tax Forms	[Optional] Any other tax documentation submitted to federal or state agencies in the past year (examples of IRS business forms are available here).
Current assets	All the assets that the institution can expect to be sold, consumed, used, or exhausted through standard operations within one year. Current assets are reported in the balance sheet found in prepared financial statements.
Cash and cash equivalents	Assets that are held in a bank account or can be converted to cash quickly. This includes marketable securities, but generally does not include longer term assets like stocks.

Accounts receivable, net	Money owed to a school by students or customers that is expected to be collected within the relevant year. This could include federal aid or private scholarships a school expects to receive.
Pledges receivable	Promised future donations for the upcoming year that have not yet been received by the institution.
Lines of credit	Existing credit lines available to help meet short-term cash flow needs.
Capital assets, net	The purchase price of fixed assets (e.g., buildings, vehicles and equipment, etc.) minus the depreciation in value of those assets over time.
Other noncurrent assets	Any other non-capital assets whose value will not be realized in the current fiscal year.
Current liabilities	Debts and liabilities due to be paid within the current year.
Noncurrent liabilities	Long-term financial obligations not due within the current year.
Total operating revenues	All revenue generated from primary business activities in the current year.
Total operating expenses	All expenses incurred to support primary activities in the current year.
Salaries and wages	All expenses incurred related to staff salaries and wages.
Fringe benefits	All benefits paid to employees.
Services and supplies	All expenses for services or capital and/or staff supplies in the current year.
Utilities	Expenses related to utility bills (e.g., water, electric, sewer, broadband, etc.)
Scholarships and fellowships	The value of all scholarship and fellowship awards provided by the institution in the current year.
Depreciation expense	The portion of fixed assets that have declined in value or been used in the current year.
Financial Responsibility Composite Score	The raw number reported in Column J of the U.S. Department of Education's Financial Responsibility Scores spreadsheet for the two most recent fiscal years (data files available here) . Scores range from -1.0 to 3.0.