

IPEDS 2022-23 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org
OMB NO. 1850-0582 v.30 : Approval Expires 8/31/2025
User ID: P1907256

Finance 2022-23

Institution: Daemen University (190725)

User ID: P1907256

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.

Changes in reporting

The following changes were implemented for the 2022-23 data collection period:

- Question 4 was reorganized for clarity. [Applicable to degree-granting institutions only]

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**.

Institution: Daemen University (190725)

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, 2022.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year:	<input type="text" value="2021"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="5"/>	Year:	<input type="text" value="2022"/>

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

- No
- Yes (report endowment assets)

4. Intercollegiate Athletics

Does your institution participate in intercollegiate athletics?

- No
- Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]


- Auxiliary enterprises
- Student services
- Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
- Yes - select category(s) where these revenues are included [check all that apply]
- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- 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?

- 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).

Institution: Daemen University (190725)


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Part A - Statement of Financial Position, Page 1

Fiscal Year: June 1, 2021 - May 31, 2022

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>	25,079,230	27,000,417
19	Property, plant, and equipment, net of accumulated depreciation	44,558,181	45,529,629
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	83,009,537	82,117,002
Liabilities			
03	Total liabilities	34,520,817	34,536,814
03a	Debt related to Property, Plant, and Equipment	29,968,678	29,982,975
Net assets			
04	<u>Unrestricted net assets</u>	36,244,242	35,225,726
05	Total <u>restricted net assets</u>	12,244,478	12,354,462
05a	<u>Permanently restricted</u> net assets	1,477,483	1,387,651
05b	Temporarily <u>restricted net assets</u>	10,766,995	10,966,811
06	Total net assets (CV=A04+A05)	48,488,720	47,580,188


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Institution: Daemen University (190725)

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Part A - Statement of Financial Position, Page 2

Fiscal Year: June 1, 2021 - May 31, 2022			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	5,643,848	5,556,257
12	<u>Buildings</u>	70,717,247	69,813,737
13	Equipment, including art and <u>library</u> collections	30,339,811	29,620,171
15	<u>Construction in Progress</u>	484,069	186,647
16	Other	2,779,051	2,662,403
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	109,964,026	107,839,215
18	<u>Accumulated depreciation</u>	65,405,845	62,309,586
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	44,558,181	45,529,629

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Part B - Summary of Changes in Net Assets

Fiscal Year: June 1, 2021 - May 31, 2022


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>	57,356,462	57,949,082
02	Total <u>expenses</u>	56,447,930	53,143,289
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in <u>net assets</u>	908,532	4,805,793
05	Net assets, beginning of year	47,580,188	42,774,395
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	48,488,720	47,580,188

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Part C-1 - Scholarships and Fellowships

Fiscal Year: June 1, 2021 - May 31, 2022			
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)	3,951,385	3,499,463
02	Other federal grants Do NOT include FDSL amounts	2,662,573	1,093,891
03	Grants by state government	2,634,779	1,852,759
04	Grants by local government	0	0
05	Institutional grants (restricted)	222,874	195,975
06	Institutional grants (unrestricted)	25,385,667	25,339,219
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	34,857,278	31,981,307
08	Discounts and Allowances applied to tuition and fees	28,611,340	26,935,096
09	Discounts and Allowances applied to auxiliary enterprise revenues	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	28,611,340	26,935,096

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: June 1, 2021 - May 31, 2022							
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)	3,951,385	3,499,463	0	0	3,951,385	3,499,463
13	Other federal grants (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 2,662,573	1,093,891	0	0	2,662,573	1,093,891
14	Grants by state government	2,634,779	1,852,759	0	0	2,634,779	1,852,759
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	93,966	130,772	0	0	93,966	130,772
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	19,268,637	20,358,211	0	0	19,268,637	20,358,211
18	Total (from Part C1 line 8, 9 and 10)	28,611,340	26,935,096	0	0	28,611,340	26,935,096


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Part D - Revenues by Source

Fiscal Year: June 1, 2021 - May 31, 2022						
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)	36,019,667	36,019,667	0	0	37,571,918
Government Appropriations						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	368,848	368,848	0	0	230,891
04	Local appropriations	0	0	0	0	0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	10,539,325	10,052,878	<input checked="" type="checkbox"/> 486,447	0	3,680,842
06	State grants and contracts	496,517	0	<input checked="" type="checkbox"/> 496,517	0	477,641
07	Local government grants and contracts	0	0	0	0	0
Private Gifts, Grants and Contracts						
08	<u>Private gifts, grants and contracts</u>	1,517,260	360,871	1,066,557	89,832	936,851
	08a <u>Private gifts</u>	697,871	360,871	247,168	89,832	792,998
	08b <u>Private grants and contracts</u>	819,389	0	819,389	0	143,853
09	<u>Contributions from affiliated entities</u>	0	0	0	0	0
Other Revenue						
10	<u>Investment return</u>	<input checked="" type="checkbox"/> -1,727,204	-1,131,857	-595,347		6,095,029
11	<u>Sales and services of educational activities</u>	0	0			0
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C-1, line 09)	8,707,827	8,707,827			8,364,717
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)]	1,434,222	1,430,345	3,877	0	591,193
16	Total revenues and investment return	57,356,462	55,808,579	1,458,051	89,832	57,949,082
17	Net assets released from restriction	0	1,658,867	-1,658,867		
18	Net total revenues, after assets released from restriction	57,356,462	57,467,446	-200,816	89,832	57,949,082
19	12-month Student FTE from E12	2,516				2,468

20	Total revenues and investment return per student FTE CV=[D16/D19]	22,797		23,480
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Part E-1 - Expenses and Other Deductions: Functional Classification

Fiscal Year: June 1, 2021 - May 31, 2022

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>	23,762,346	23,273,331	14,144,789	14,151,200
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	231,738	211,442	155,301	147,419
04	<u>Academic support</u>	5,259,548	5,184,280	2,298,942	2,307,500
05	<u>Student services</u>	9,719,594	8,361,270	4,673,623	4,237,440
06	<u>Institutional support</u>	7,710,683	7,409,559	3,799,888	3,535,492
07	<u>Auxiliary enterprises</u>	7,211,331	6,378,001	313,035	311,218
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)]	2,552,690	2,325,406	1,232,353	1,164,410
13	Total expenses and Deductions	56,447,930	53,143,289	26,617,931	25,854,679

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Part E-2 - Expenses and Other Deductions: Natural Classification

Fiscal Year: June 1, 2021 - May 31, 2022			
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).	26,617,931	25,854,679
13-3	<u>Benefits</u>	8,766,047	8,452,147
13-4	<u>Operation and Maintenance of Plant (as a natural expense)</u> .	2,552,654	2,325,406
13-5	<u>Depreciation</u>	3,296,778	3,418,930
13-6	<u>Interest</u>	1,310,225	1,305,845
13-7	<u>Other Natural Expenses and Deductions</u> CV=[E13-1 - (E13-2 + ... + E13-6)]	13,904,295	11,786,282
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	56,447,930	53,143,289
14-1	<u>12-month Student FTE (from E12 survey)</u> .	2,516	2,468
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	22,436	21,533

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Institution: Daemen University (190725)


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Part H - Value of Endowment Net Assets

Fiscal Year: June 1, 2021 - May 31, 2022

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	26,957,446	21,108,763
02	Value of endowment net assets at the end of the fiscal year	24,922,756	26,957,446
03	Change in value of endowment net assets CV=[H02-H01]	-2,034,690	5,848,683
03a	New gifts and additions	93,966	153,273
03b	Endowment net investment return	-1,937,775	5,888,223
03c	Spending distribution for current use	-186,447	-163,663
03d	Other CV=[H03-(H03a+H03b+H03c)]	-4,434	-29,150

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Part I - Financial Health

Fiscal Year: June 1, 2021 - May 31, 2022

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="1,018,516"/>	2,697,155
02	Total unrestricted operating revenues	<input type="text" value="58,252,058"/>	53,240,667
03	Change in net assets (from Part B, line 04)	908,532	4,805,793
04	Total net assets (from Part B, line 05)	47,580,188	42,774,395
05	Expendable net assets	<input type="text" value="31,852,893"/>	30,055,163
06	Plant-related debt	<input type="text" value="29,968,678"/>	29,982,975
07	Total expenses (from Part B, line 02)	56,447,930	53,143,289

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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="10.00"/> hours	<input type="text" value="5.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="1.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2023.

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	\$36,019,667	74%	\$14,316
Government grants and contracts	\$11,035,842	23%	\$4,386
Private gifts, grants, and contracts	\$1,517,260	3%	\$603
Investment return	-\$1,727,204	-4%	-\$686
Other core revenues	\$1,803,070	4%	\$717
Total core revenues	\$48,648,635	100%	\$19,336
Total revenues	\$57,356,462	N/A	\$22,797

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	\$23,762,346	48%	\$9,444
Research	\$0	0%	\$0
Public service	\$231,738	0%	\$92
Academic support	\$5,259,548	11%	\$2,090
Institutional support	\$7,710,683	16%	\$3,065
Student services	\$9,719,594	20%	\$3,863
Other core expenses	\$2,552,690	5%	\$1,015
Total core expenses	\$49,236,599	100%	\$19,569
Total expenses	\$56,447,930	N/A	\$22,436

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	2,516

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: Sources of Discounts and Allowances				
Screen Entry	The amount reported is outside the expected range of between 546,946 and 1,640,836 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Includes HEERF scholarships			
Screen: Revenues				
Screen Entry	This source of revenue is not expected to have restrictions. Please revise your data or provide an explanation for its restriction. (Error #5281)	Explanation	Yes	
Reason	Federal work study funds and SEOG are considered restricted until expended in the current year.			
Screen Entry	This source of revenue is not expected to have restrictions. Please revise your data or provide an explanation for its restriction. (Error #5281)	Explanation	Yes	
Reason	These funds are from NYS funded grants such as HEOP, NYS Library grant and smaller State grants that are restricted until expended.			
Screen Entry	The total amount of investment return is not expected to be negative. If your institution experienced a loss on investments, please confirm this. (Error #5136)	Confirmation	Yes	
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 1,348,578 and 4,045,732 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	This number is confirmed as correct for unrestricted change in net assets.			