

Finance 2014-15

Institution: Berklee College of Music (164748)

User ID: P1647483

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.

There are changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

Resources:

To download the survey materials for this component: [Survey Materials](#)

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 6

Year: 2013

And ending: month/year (MMYYYY)

Month: 5

Year: 2014

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 (Explain in box below)

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

☒ Yes (report endowment assets)

☐ No

4. Intercollegiate Athletics

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)

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

Part A - Statement of Financial Position, Page 1

Fiscal Year: June 1, 2013 - May 31, 2014

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 | Long-term investments | 321,453,450 | 290,634,435 |
| 19 | Property, plant, and equipment, net of accumulated depreciation | 225,891,468 | 198,509,651 |
| 20 | Intangible assets, net of accumulated amortization | 0 | 0 |
| 02 | Total assets | 605,607,133 | 570,781,983 |
| Liabilities | | | |
| 03 | Total liabilities | 368,525,089 | 377,789,103 |
| | 03a Debt related to Property, Plant, and Equipment | 264,904,778 | 271,127,823 |
| Net assets | | | |
| 04 | Unrestricted net assets | 178,344,598 | 143,804,206 |
| 05 | Total restricted net assets | 58,737,446 | 49,188,674 |
| | 05a Permanently restricted net assets | 24,315,902 | 23,595,525 |
| | 05b Temporarily restricted net assets | 34,421,544 | 25,593,149 |
| 06 | Total net assets (CV=A04+A05) | 237,082,044 | 192,992,880 |

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 2

| Fiscal Year: June 1, 2013 - May 31, 2014 | | | |
|--|---|----------------|---------------------------|
| Line No. | Plant, Property and Equipment | Ending balance | Prior year Ending balance |
| 11 | Land and land improvements | 20,808,650 | 22,963,364 |
| 12 | Buildings | 274,067,535 | 171,783,425 |
| 13 | Equipment, including art and library collections | 46,061,657 | 39,734,227 |
| 15 | Construction in Progress | 1,592,267 | 72,906,513 |
| 16 | Other | 0 | 0 |
| 17 | Total Plant, Property, and Equipment CV=[(A11+...A16)] | 342,530,109 | 307,387,529 |
| 18 | Accumulated depreciation | 116,638,641 | 108,877,878 |
| 19 | Property, Plant, and Equipment, net of accumulated depreciation (from A19) | 225,891,468 | 198,509,651 |

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: June 1, 2013 - May 31, 2014 | | | |
|--|---|---------------------|-------------------|
| Line No. | Revenues, Expenses, Gains and Losses | Current year amount | Prior year amount |
| 01 | Total revenues and investment return | 245,857,237 | 238,992,070 |
| 02 | Total expenses | 201,557,381 | 193,077,393 |
| 03 | Other specific changes in net assets CV=[B04-(B01-B02)] | -210,692 | 3,901,113 |
| 04 | Change in net assets | 44,089,164 | 49,815,790 |
| 05 | Net assets, beginning of year | 192,992,880 | 143,177,090 |
| 06 | Adjustments to beginning of year net assets CV=[B07-(B04+B05)] | 0 | 0 |
| 07 | Net assets, end of year (from A06) | 237,082,044 | 192,992,880 |

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

Part C - Scholarships and Fellowships

| Fiscal Year: June 1, 2013 - May 31, 2014 | | | |
|--|--|---------------------|-------------------|
| 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) | 3,316,183 | 3,599,487 |
| 02 | Other federal grants Do NOT include FDSL amounts | 634,714 | 675,931 |
| 03 | State grants | 136,200 | 155,500 |
| 04 | Local grants (government) | 0 | 0 |
| 05 | Institutional grants (funded) | 2,827,614 | 4,932,636 |
| 06 | Institutional grants (unfunded) | 34,373,268 | 28,560,869 |
| 07 | Total scholarships and fellowships CV=[C01+...+C06] | 41,287,979 | 37,924,423 |
| 08 | Allowances (scholarships) applied to tuition and fees | 37,127,589 | 33,414,281 |
| 09 | Allowances (scholarships) applied to auxiliary enterprise revenues | 0 | 0 |

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

Part D - Revenues and Investment Return

Fiscal Year: June 1, 2013 - May 31, 2014

| 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) | 148,378,427 | 148,378,427 | 0 | 0 | 143,925,040 |
| Government Appropriations | | | | | | |
| 02 | Federal appropriations | 0 | 0 | 0 | 0 | 0 |
| 03 | State appropriations | 0 | 0 | 0 | 0 | 0 |
| 04 | Local appropriations | 0 | 0 | 0 | 0 | 0 |
| Government Grants and Contracts | | | | | | |
| 05 | Federal grants and contracts (Do not include FDSL) | 634,714 | 634,714 | 0 | 0 | 468,257 |
| 06 | State grants and contracts | 136,200 | 136,200 | 0 | 0 | 155,500 |
| 07 | Local government grants and contracts | 0 | 0 | 0 | 0 | 0 |
| Private Gifts, Grants and Contracts | | | | | | |
| 08 | Private gifts, grants and contracts | 16,129,174 | 4,885,140 | 10,523,657 | 720,377 | 10,068,331 |
| | 08a Private gifts | 16,129,174 | 4,885,140 | 10,523,657 | 720,377 | 10,068,331 |
| | 08b Private grants and contracts | 0 | 0 | 0 | 0 | 0 |
| 09 | Contributions from affiliated entities | 0 | 0 | 0 | 0 | 0 |
| Other Revenue | | | | | | |
| 10 | Investment return | 39,425,073 | 34,574,517 | 4,850,556 | 0 | 45,086,648 |
| 11 | Sales and services of educational activities | 0 | 0 | | | 0 |
| 12 | Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09) | 40,416,020 | 40,416,020 | | | 38,127,015 |
| 13 | Hospital revenue | 0 | 0 | | | 0 |
| 14 | Independent operations revenue | 0 | 0 | 0 | 0 | 0 |
| 15 | Other revenue CV=[D16-(D01+...+D14)] | 737,629 | 737,629 | 0 | 0 | 1,161,279 |
| 16 | Total revenues and investment return (from B01) | 245,857,237 | 229,762,647 | 15,374,213 | 720,377 | 238,992,070 |
| 17 | Net assets released from restriction | 0 | 6,545,818 | -6,545,818 | 0 | |
| 18 | Net total revenues, after assets released from restriction | 245,857,237 | 236,308,465 | 8,828,395 | 720,377 | 238,992,070 |
| 19 | 12-month Student FTE from E12 | 4,821 | | | | 4,726 |
| 20 | Total revenues and investment return per student FTE CV=[D16/D19] | 50,997 | | | | 50,570 |

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

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Part E - Expenses by Functional and Natural Classification

Fiscal Year: June 1, 2013 - May 31, 2014

Report Total Operating AND Non-Operating Expenses in this section

| 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 | 99,459,852 | 56,307,360 | 16,672,935 | 9,556,390 | 4,063,974 | 5,001,502 | 7,857,691 | 95,940,665 |
| 02 | Research | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 03 | Public service | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 04 | Academic support | 13,361,637 | 6,856,421 | 2,125,308 | 466,803 | 198,514 | 244,309 | 3,470,282 | 11,690,521 |
| 05 | Student services | 15,141,597 | 8,009,704 | 2,465,860 | 276,210 | 117,462 | 144,560 | 4,127,801 | 14,271,813 |
| 06 | Institutional support | 40,740,586 | 17,471,919 | 5,852,187 | 3,519,652 | 1,496,776 | 1,842,071 | 10,557,981 | 36,931,516 |
| 07 | Auxiliary enterprises | 32,853,709 | 7,263,643 | 1,651,099 | 2,825,213 | 4,576,365 | 2,646,778 | 13,890,611 | 34,242,878 |
| 08 | Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises) | 0 | | | | | | 0 | 0 |
| 09 | Hospital services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Independent operations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Operation and maintenance of plant (see instructions) | 0 | 0 | 0 | -16,644,268 | 0 | 0 | 16,644,268 | 0 |
| 12 | Other expenses CV=[E13-(E01+...+E11)] | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total expenses (from B02) | 201,557,381 | 95,909,047 | 28,767,389 | 0 | 10,453,091 | 9,879,220 | 56,548,634 | 193,077,393 |
| | Prior year total expenses | 193,077,393 | 88,957,559 | 28,286,708 | | 11,452,752 | 8,053,725 | 56,326,649 | |
| 14 | 12-month Student FTE from E12 | 4,821 | | | | | | | 4,726 |
| 15 | Total expenses per student FTE CV=[E13/E14] | 41,808 | | | | | | | 40,854 |

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

Part H - Value of Endowment Assets

| Fiscal Year: June 1, 2013 - May 31, 2014 | | | |
|--|--|---------------------|--------------------|
| Line No. | Value of <u>Endowment Assets</u> | <u>Market Value</u> | Prior Year Amounts |
| | Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution. | | |
| 01 | Value of <u>endowment assets</u> at the beginning of the fiscal year | 290,634,435 | 243,450,428 |
| 02 | Value of <u>endowment assets</u> at the end of the fiscal year | 321,453,450 | 290,634,435 |

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

Prepared by

| | | | | | |
|---|-----------------|-----------------------|--------------------------|-----------------------|------------|
| 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: Denise Rich | | | | | |
| Email: dmrich@berklee.edu | | | | | |
| How long did it take to prepare this survey component? | | | | | |
| 4 hours | | | | minutes | |
| 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. | | | | | |

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 2015.

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 | \$148,378,427 | 72% | \$30,778 |
| Government grants and contracts | \$770,914 | 0% | \$160 |
| Private gifts, grants, and contracts | \$16,129,174 | 8% | \$3,346 |
| Investment return | \$39,425,073 | 19% | \$8,178 |
| Other core revenues | \$737,629 | 0% | \$153 |
| Total core revenues | \$205,441,217 | 100% | \$42,614 |
| | | | |
| Total revenues | \$245,857,237 | | \$50,997 |

Other core revenues include government appropriations (federal, state, and local), contributions from affiliated entities; 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 | \$99,459,852 | 59% | \$20,631 |
| Research | \$0 | 0% | \$0 |
| Public service | \$0 | 0% | \$0 |
| Academic support | \$13,361,637 | 8% | \$2,772 |
| Institutional support | \$40,740,586 | 24% | \$8,451 |
| Student services | \$15,141,597 | 9% | \$3,141 |
| Other core expenses | \$0 | 0% | \$0 |
| Total core expenses | \$168,703,672 | 100% | \$34,994 |
| | | | |
| Total expenses | \$201,557,381 | | \$41,808 |

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.

| | Calculated value |
|----------------|------------------|
| FTE enrollment | 4,821 |

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.

Finance

Berklee College of Music (164748)

There are no errors for the selected survey and institution.