

IIE Financial Statements

Balance Sheet

as of September 30, 1995, with summarized totals for 1994

	Current Fund	Land, Building and Equipment Fund	Endowment Fund	Total All Funds	1994 Totals
ASSETS					
Cash	\$ 2,232,100	\$ ---	\$ 90,000	\$ 2,322,100	\$ 4,820,800
Investments, at cost	12,335,000	---	5,875,500	18,210,500	16,416,600
Reimbursable expenditures under contracts in progress	4,060,100	---	---	4,060,100	4,054,100
Prepaid expenses and other current assets	1,131,100	---	---	1,131,100	1,274,900
LAND, BUILDING AND EQUIPMENT, at cost:					
Land	---	987,500	---	987,500	987,500
Building	---	<u>4,177,800</u>	---	<u>4,177,800</u>	<u>4,177,800</u>
Furniture and equipment	---	<u>9,209,600</u>	---	<u>9,209,600</u>	<u>8,243,400</u>
Less- Accumulated depreciation	---	<u>14,374,900</u>	---	<u>14,374,900</u>	<u>13,408,700</u>
Total land, building and equipment, net	---	<u>9,490,800</u>	---	<u>9,490,800</u>	<u>8,452,500</u>
Total assets	\$19,758,300	\$4,884,100	\$5,965,500	\$30,607,900	\$31,522,600
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts payable and accrued expenses	\$ 5,057,000	\$ ---	\$ ---	\$ 5,057,000	\$ 5,930,000
Sponsor funds received in advance	<u>6,842,200</u>	---	---	<u>6,842,200</u>	<u>8,055,000</u>
Deferred income	<u>4,564,900</u>	---	---	<u>4,564,900</u>	<u>4,467,300</u>
Total liabilities	16,464,100	---	---	16,464,100	18,452,300
FUND BALANCES:					
Unrestricted, designated by the Board of Trustees for-					
Major building and equipment repairs and replacement	2,461,600	---	---	2,461,600	1,899,800
Program initiatives and special projects	400,000	---	---	400,000	400,000
Contract compliance and program adjustment	432,600	---	---	432,600	456,300
Land, building and equipment	---	<u>4,884,100</u>	---	<u>4,884,100</u>	<u>4,956,200</u>
Endowment	---	---	<u>5,965,500</u>	<u>5,965,500</u>	<u>5,358,000</u>
Total fund balances	<u>3,294,200</u>	<u>4,884,100</u>	<u>5,965,500</u>	<u>14,143,800</u>	<u>13,070,300</u>
Total liabilities and fund balances	\$19,758,300	\$4,884,100	\$5,965,500	\$30,607,900	\$31,522,600

IIE's financial statements are audited on an annual basis by Arthur Andersen LLP. This Balance Sheet, as of September 30, 1995 and Statement of Support, Revenue and Expenses and Changes in Fund Balances for the year ended September 30, 1995 are part of IIE's financial statements. The complete audited financial statements are available upon request. Please contact the Controller, Institute of International Education, 809 United Nations Plaza, New York, Ny 10017, 212 984-5475.

Statement of Support, Revenue and Expenses and Changes in Fund Balances

for the year ended September 30, 1995, with summarized totals for 1994

	Current Fund	Land, Building and Equipment Fund	Endowment Fund	Total All Funds	1994 Totals
PUBLIC OPERATING SUPPORT AND REVENUE:					
Revenue-					
Sponsored programs	\$84,979,400	\$ ---	\$ ---	\$84,979,400	\$83,492,000
Investment income	528,600	---	---	528,600	391,800
Sales of publications	300,200	---	---	300,200	405,200
Miscellaneous income, net	186,500	---	---	186,500	70,400
Rental income (net of related expenses of \$806,500 and \$832,600 in 1995 and 1994, respectively)	980,200	---	---	980,200	992,900
Total revenue	86,974,900	---	---	86,974,900	85,352,300
Public operating support-					
Contributions	2,709,900	---	---	2,709,900	2,759,700
Special events (net of direct expenses of \$116,900 and \$102,300 in 1995 and 1994, respectively)	541,300	---	---	541,300	353,300
Membership fees	289,800	---	---	289,800	290,600
Total public operating support	3,541,000	---	---	3,541,000	3,403,600
Total public operating support and revenue	90,515,900	---	---	90,515,900	88,755,900
PROGRAM SERVICE:					
Sponsored programs-					
International exchange of persons	70,596,200	680,400	---	71,276,600	71,897,900
Scientific cooperation activities	3,311,200	8,500	---	3,319,700	2,217,300
Short-term international visitors	5,732,500	89,800	---	5,822,300	5,524,700
Assistance to colleges and universities	2,523,500	22,900	---	2,546,400	1,956,400
Total sponsored programs	82,163,400	801,600	---	82,965,000	81,596,300
Institute, educational and arts services-					
Publications, census, counseling, library and reference services	1,903,500	58,200	---	1,961,700	1,714,900
Overseas and regional office activities	843,200	18,700	---	861,900	715,600
Art services, student activities, conferences and projects	264,700	6,400	---	271,100	476,300
Total Institute, educational and arts services	3,011,400	83,300	---	3,094,700	2,906,800
Total program services	85,174,800	884,900	---	86,059,700	84,503,100
Supporting services-					
Management and general	2,752,100	135,300	---	2,887,400	2,470,500
Fund raising	599,300	11,300	---	610,600	645,200
Program development	1,155,200	37,000	---	1,192,200	1,146,300
Total supporting services	4,506,600	183,600	---	4,690,200	4,262,000
Total expenses	89,681,400	1,068,500	---	90,749,900	88,765,100
EXCESS (DEFICIENCY) OF PUBLIC OPERATING SUPPORT AND REVENUE OVER EXPENSES BEFORE OTHER REVENUE AND CAPITAL ADDITIONS					
	834,500	(1,068,500)	---	(234,000)	(9,200)
OTHER REVENUE:					
Buyout of tenant lease	700,000	---	---	700,000	---
CAPITAL ADDITIONS:					
Contributions to endowment fund	---	---	426,800	426,800	443,600
Reinvested income to endowment fund	---	---	180,700	180,700	335,200
Total capital additions	---	---	607,500	607,500	778,800
FUND BALANCES, beginning of year					
Transfers between funds-					
Land, building and equipment additions	(996,400)	996,400	---	---	---
FUND BALANCES, end of year	\$3,294,200	\$4,884,100	\$5,965,500	\$14,143,800	\$13,070,300

About the IIE Financial Statements...

THE FOLLOWING DESCRIBES THE WORK OF IIE IN EACH FUNCTIONAL AREA APPEARING IN THE AUDITED FINANCIAL STATEMENTS.

PROGRAM SERVICES: SPONSORED PROGRAMS

International Exchange of Persons

IIE brings foreign nationals to the United States for academic study and/or practical training and arranges for U.S. nationals to study, provide technical assistance, conduct research, teach, or serve as teaching assistants and business advisers abroad. IIE also arranges training in third countries and gives courses and seminars in participants' home countries.

For foreign students and professionals, IIE services include technical assistance to sponsors in assessing training needs, identifying or developing appropriate training programs, selecting participants, and arranging for their admission to training programs. Training sources include academic degree programs, specialized short courses, internships, study tours, and professional affiliations. IIE disburses sponsor funds; acts as participants' visa sponsor; monitors their progress; provides English-language training when necessary; arranges professional and social enrichment activities; and maintains liaison with the training providers.

For U.S. students and young professionals, IIE administers international study and professional-development programs for a variety of public and private sponsors, including USIA, USAID, the U.S. Department of State, the U.S. Trade and Development Agency (TDA), foreign governments, nongovernmental organizations, and educational and cultural institutions. IIE conducts the nationwide competition for the USIA Fulbright grants for graduate study, conducts auditions for grants in the performing arts, and administers grants to students going to countries without Fulbright Commissions.

Scientific Cooperation Activities

IIE provides international purchasing services to a number of international agricultural and other research institutes as well as to developing-country universities and nongovernmental organizations.

Short-Term International Visitors

IIE arranges U.S. visits for foreign leaders and specialists, from both the public and private sectors, singly and in groups. Most are sponsored by the U.S. Information Agency Office of International Visitors. Each visit focuses on a specific theme, such as environmental protection, U.S. higher education, or the U.S. legal system. IIE arranges meetings with U.S. leaders and professionals, visits to U.S. cultural institutions and industries, and home hospitality to provide a broad view of American life.

Assistance to Colleges and Universities

IIE offices in Hong Kong, Bangkok, Budapest, and Mexico City administer and/or provide support services for the administration of tests of English-language competence and standardized U.S. university admissions tests. The Educational Testing Service (ETS) is the sponsor.

INSTITUTE EDUCATIONAL AND ARTS SERVICES

Publications, Census, Counseling, Library, and Reference Services

IIE conducts research and publishes findings relevant to all aspects of international education. IIE's annual census of international student flows between the United States and other Countries is the basis of an annual publication, *Open Doors*. IIE researches and publishes comprehensive directories of study-abroad programs and provides information and advice on international study in its New York, regional, and overseas offices. IIE also maintains a specialized international education information center in New York.

Overseas and regional office activities

IIE offices in Bangkok, Budapest, Hong Kong, Mexico City, and Moscow provide information and educational services to students, universities, the business community, and government officials in the regions they serve, in addition to supporting IIE projects in their regions. IIE/Hong Kong-China, IIE/Mexico, and IIE/Bangkok maintain information centers on U.S. higher education, advising thousands annually, and conduct outreach programs for schools in their regions.

U.S. regional offices in Chicago, Denver, Houston, and San Francisco develop and con-

duct locally supported exchanges and support national IIE projects, including supervising IIE-related students in their regions, monitoring their progress, and arranging professional enrichment programs and home hospitality. They also stimulate international awareness through discussion groups, seminars, and school outreach programs. IIE offices in Denver and Houston serve as centers for programming USIA international visitors.

Arts Services, Student Activities, Conferences, and Projects

This category includes administrative costs of IIE's Arts International program as well as administrative costs of conferences and seminars on key international-education issues. IIE maintains an emergency loan fund for foreign students.

SUPPORTING SERVICES

Management and General

This function includes expenses of running IIE as a whole, from human-resources management to equipment maintenance. IIE continued in 1995 to invest in equipment, maintenance, and staff training to extend and upgrade its worldwide electronic communications capabilities.

Fundraising

This function is devoted to raising unrestricted funds to support IIE educational services to the public and to provide start-up funding for IIE-initiated programs to meet emerging needs. Funds come from individuals, corporations, and foundations as well as from fundraising benefits in New York, Chicago, Denver, Houston, and San Francisco honoring corporate and civic leaders.

Program Development

This function includes developing special IIE initiatives and finding support for them, as well as coordinating development of IIE proposals to obtain grants and contracts from governments, foundations, corporations, academic institutions, nongovernmental organizations, and individuals to implement specific projects. Those IIE implemented in 1995 are described and/or listed in this report.