

Review Report**Institutional Update 2011-2012 for West Liberty University****Financial Information**

Type	FY 2011	FY 2010	FY 2009
Ending month of fiscal year	June	June	June
Last Completed Audit Year (example 2011)	2011	2010	2009
Did you receive your last completed audit within 6 months of the close of your fiscal year?	Yes	Yes	Yes
Was your most recent financial audit UNQUALIFIED?	Yes	Yes	Yes
Did your most recent audit report include a going concern for disclosure?	No	N/A	N/A

Composite Financial Index												
	FY 2011				FY 2010				FY 2009			
Primary Reserve Ratio Calculation	Data	Str	Wt	CFI	Data	Str	Wt	CFI	Data	Str	Wt	CFI
Institution unrestricted net assets	228,380				1,751,584				3,248,892			
Institution expendable restricted net assets	+ 1,810,195				1,461,492				1,407,193			
Component Unit (C.U.) unrestricted net assets	+ 1,401,183				1,310,972				1,203,957			
C.U. temporary restrict net assets	+ 3,857,816				1,248,873				595,871			
C.U. net investment in plant	- 0				0				0			
Numerator Total	7,297,574				5,772,921				6,455,913			
Institution operating expenses	39,973,864				36,376,701				31,173,409			
Institution nonoperating expenses	+ 1,039,424				1,098,921				1,132,454			
Elimination of inter-entity amounts	+ 0				0				0			
C.U. total expenses	+ 1,784,165				1,229,911				1,641,972			
Denominator Total	42,797,453				38,705,533				33,947,835			
Primary reserve ratio (p. 58*) /	0.171	1.29	0.35	0.45	0.149	1.12	0.35	0.39	0.190	1.43	0.35	0.50
Net Operating Revenue Ratio Calculation												
Institution operating income (loss)	-9,655,149				-8,824,688				-7,346,831			
Institution net nonoperating revenues	+ 9,317,442				8,088,976				8,343,860			
C.U. change in unrestricted net assets	+ 90,211				107,015				-1,203,207			
Elimination of inter-entity amounts	+ 0				0				0			
Numerator Total	-247,496				-628,697				-206,178			
Institution operating revenues	30,318,715				27,552,013				23,826,578			
Institution nonoperating revenues	+ 10,356,866				8,546,892				9,125,137			
C.U. total unrestricted revenues	+ 1,874,376				1,336,926				438,765			
Elimination of inter-entity amounts	+ 0				0				0			
Denominator Total	42,549,957				37,435,831				33,390,480			
Net Operating Revenue ratio (p. 86*) /	-0.006	-	0.10	-	-0.017	-	0.10	-	-0.006	-	0.10	-
		0.46		0.05		1.31		0.13		0.86		0.09
Return on Net Assets ratio calculation												
Change in net assets plus C.U. change in net assets	3,553,839				344,273				-883,624			
Elimination of inter-entity amounts	+ 0				0				0			
Divided by total net assets + C.U. total net assets (beginning of year)	45,737,117				44,727,132				48,248,497			
Return on Net Assets ratio (p. 74*) /	0.078	3.90	0.20	0.78	0.008	0.40	0.20	0.08	-0.018	-	0.20	-
									0.90			0.18
Viability ratio calculation												
Numerator - Expendable net assets (from Primary Reserve Numerator)	7,297,574				5,772,921				6,455,913			

Institution long-term debt (total project-related debt)	18,580,605	17,324,657	16,213,666
C.U. long-term debt (total project-related debt)	+ 90,128	63,884	71,401
Denominator - Total Long-term + C.U. debt (total project-related debt)	18,670,733	17,388,541	16,285,067
Viability ratio (p. 64*) /	0.391 0.94 0.35 0.33	0.332 0.80 0.35 0.28	0.396 0.95 0.35 0.33
Total-Composite Financial Indicator Score (CFI)		1.5	0.6

Comments

2011: NOR: For this report, Pell (\$5,161,289) is reported in Operating Revenue and NOT NonOperating Revenue. RNA:
 2010: None
 2009: None

What the Total Composite Financial Indicator Score (CFI) Means to You

The chart below identifies three zones in which the CFI scores shown above will fall: Above, In, and Below. Each zone specifies a range of CFI scores, with different ranges for private and public institutions. Following the close of the Institutional Update, the Commission will review all the financial data reported and will identify any institutions that have CFI scores in the **Below** zone for a **single** year or the **In** zone for **two consecutive** years. The Commission will notify those institutions about possible follow-up needed on their financial condition, including review by the Commission's Financial Panel Review process.

Zones	Private Institutions (-1 to 3) Composite Index	Public Institutions (-4 to 10) Composite Index	Outcomes
Above	1.5 to 3.0	1.1 to 10	No Review
In	1.0 to 1.4	0 to 1.0	Financial Panel Review if "In" for two or more consecutive years.
Below	-1.0 to 0.9	-4.0 to -0.1	Financial Panel Review if "Below" in any given year.