

3.10.2 The institution provides financial profile information on an annual basis and other measures of financial health as requested by the Commission. All information is presented accurately and appropriately and represents the total operation of the institution. **(Submission of financial statements)**

Compliance Status: Compliance

The College of Coastal Georgia is an organizational unit of the State of Georgia reporting entity. As such, the College prepares financial statements in accordance with generally-accepted accounting principles, standards of the American Institute of Certified Public Accountants (AICPA), standards promulgated by the Government Accounting Standards Board (GASB), and recommendations of the National Association of College and University Business Officers (NACUBO). The financial statements are presented to the President and the Vice President for Business Affairs for review and approval. Subsequent to approval, the financial statements are submitted to the USG Board of Regents for consolidation in the Comprehensive Annual Financial Report (CAFR). The [review](#) by the Georgia Department of Audits for the year ended June 30, 2010, reflects no findings or questioned costs for the College. Through the various levels of review and consolidation, controls are present to ensure the College's financial statements are accurate and appropriately represent the total operation of the institution.

The financial statements of the College are utilized to provide data requested on the Financial Profile from SACSCOC. The [2010 Financial Profile](#) was provided as required by July 16, 2010. The financial statements provide support for the revenues, expenditures by function, and balance sheet items provided on the Profile. The Profile is certified by the President and the Vice President for Business Affairs prior to submission. Along with the submission of the Financial Profile, a copy of the [Integrated Postsecondary Education Data System \(IPEDS\) Finance Survey](#) is provided each year. The IPEDS Finance Survey data also originates from the financial statements of the College. Each year, the Controller of the College verifies data from the financial statements, the IPEDS Finance Survey, and the Financial Profile to ensure accurate reporting.

Supporting Documentation

[Georgia Department of Audits, College of Coastal Georgia Management Report](#)

[Southern Association of Schools and Colleges Commission on Colleges, *2010 Financial Profile and Indicators*, College of Coastal Georgia](#)

[Integrated Postsecondary Education Data System, *Finance Survey*, College of Coastal Georgia](#)