

Extended to May 15, 2023

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

**2021**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.</b>		<b>D</b> Employer identification number <b>23-2654089</b>
	Doing business as		<b>E</b> Telephone number <b>765-361-6585</b>
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>WABASH COLLEGE 301 W WABASH AVE.</b>	<b>G</b> Gross receipts \$ <b>1,141,288.</b>	
	City or town, state or province, country, and ZIP or foreign postal code <b>CRAWFORDSVILLE, IN 47933</b>		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ <b>WWW.HEDSCONSORTIUM.ORG</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: <b>1983</b>
<b>M</b> State of legal domicile: <b>PA</b>			

<b>Part I Summary</b>			
<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <b>TO ASSIST PRIVATE COLLEGES AND UNIVERSITIES IN PLANNING, MANAGEMENT, INSTITUTIONAL RESEARCH BY</b>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>10</b>
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>0</b>
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	<b>5</b>	<b>0</b>
	6 Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
	7a Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>471,518.</b>
b Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	8 Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	9 Program service revenue (Part VIII, line 2g)	<b>414,749.</b>	<b>466,770.</b>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>318,706.</b>	<b>366,079.</b>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>14,850.</b>	<b>1,051.</b>
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>91,996.</b>	<b>104,388.</b>
<b>Expenses</b>	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>840,301.</b>	<b>938,288.</b>
	14 Benefits paid to or for members (Part IX, column (A), line 4)	<b>525.</b>	<b>500.</b>
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>0.</b>	<b>0.</b>
	16a Professional fundraising fees (Part IX, column (A), line 11e)	<b>0.</b>	<b>0.</b>
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>0.</b>		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>656,231.</b>	<b>760,428.</b>
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>656,756.</b>	<b>760,928.</b>
19 Revenue less expenses. Subtract line 18 from line 12	<b>183,545.</b>	<b>177,360.</b>	
<b>Net Assets or Fund Balances</b>	20 Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	21 Total liabilities (Part X, line 26)	<b>1,552,741.</b>	<b>1,456,648.</b>
	22 Net assets or fund balances. Subtract line 21 from line 20	<b>452,903.</b>	<b>179,768.</b>
		<b>1,099,838.</b>	<b>1,276,880.</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer	Date			
	<b>CHARLES BLAICH, DIRECTOR</b> Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JUSAN DAWSON</b>	Preparer's signature <i>Jusan Dawson</i>	Date <b>12/01/22</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00176081</b>
	Firm's name <b>Gamble-Richardson, CPA's, PC</b>	Firm's EIN	Phone no. <b>765-362-1040</b>		
Firm's address <b>132 East Main Street, Suite 100 Crawfordsville, IN 47933</b>					

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:  
TO ASSIST PRIVATE COLLEGES AND UNIVERSITIES IN PLANNING, MANAGEMENT,  
INSTITUTIONAL RESEARCH, DECISION SUPPORT, POLICY ANALYSIS, EDUCATIONAL  
EVALUATION, AND ASSESSMENT.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 6,013. including grants of \$ ) (Revenue \$ 0.)  
ANNUAL CONFERENCE AND WORKSHOP

4b (Code: ) (Expenses \$ 152,788. including grants of \$ 500.) (Revenue \$ 366,079.)  
SURVEY AND PARTICIPATION

4c (Code: ) (Expenses \$ 454,353. including grants of \$ ) (Revenue \$ 461,550.)  
MEMBERSHIP DUES

4d Other program services (Describe on Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses **▶ 613,154.**

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**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

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**Part IV Checklist of Required Schedules** (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

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**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	<b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year ..... If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
<b>1b</b>	Enter the number of voting members included on line 1a, above, who are independent .....		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? .....		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? .....		X
<b>6</b>	Did the organization have members or stockholders? .....	X	
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....	X	
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....	X	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>8a</b>	a The governing body? .....	X	
<b>8b</b>	b Each committee with authority to act on behalf of the governing body? .....	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O .....		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? .....		X
<b>10b</b>	b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? .....		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? .....	X	
<b>11b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 .....	X	
<b>12b</b>	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? .....	X	
<b>12c</b>	c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done .....	X	
<b>13</b>	Did the organization have a written whistleblower policy? .....		X
<b>14</b>	Did the organization have a written document retention and destruction policy? .....		X
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>15a</b>	a The organization's CEO, Executive Director, or top management official .....	X	
<b>15b</b>	b Other officers or key employees of the organization .....		X
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? .....		X
<b>16b</b>	b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? .....		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **IN**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request  Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **HIGHER EDUCATION DATA SHARING CONSORTIUM - 765-361-6585**  
**301 W WABASH AVE, CRAWFORDSVILLE, IN 47933**







HIGHER EDUCATION DATA SHARING  
 CONSORTIUM, INC.

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**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a			
	b	Membership dues	1b	461,550.		
	c	Fundraising events	1c			
	d	Related organizations	1d	5,220.		
	e	Government grants (contributions)	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f			
	g	Noncash contributions included in lines 1a-1f	1g \$			
	h	<b>Total.</b> Add lines 1a-1f		466,770.		
Program Service Revenue	2 a	<u>SURVEY &amp; OTHER FEES</u>	Business Code 519100	305,146.		305,146.
	b	<u>CONSULTING FEES</u>	519100	47,733.		47,733.
	c	<u>WORKSHOP FEES</u>	519100	13,200.		13,200.
	d					
	e					
	f	All other program service revenue				
	g	<b>Total.</b> Add lines 2a-2f		366,079.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,051.		1,051.
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6 a	Gross rents	(i) Real			
			(ii) Personal			
	b	Less: rental expenses	6b			
	c	Rental income or (loss)	6c			
	d	Net rental income or (loss)				
	7 a	Gross amount from sales of assets other than inventory	(i) Securities			
			(ii) Other			
	b	Less: cost or other basis and sales expenses	7b	203,000.		
	c	Gain or (loss)	7c	0.		
d	Net gain or (loss)		0.			
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a				
b	Less: direct expenses	8b				
c	Net income or (loss) from fundraising events					
9 a	Gross income from gaming activities. See Part IV, line 19	9a				
b	Less: direct expenses	9b				
c	Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances	10a				
b	Less: cost of goods sold	10b				
c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue	11 a	<u>PPP PROCEEDS</u>	Business Code 900099	104,388.		104,388.
	b					
	c					
	d	All other revenue				
	e	<b>Total.</b> Add lines 11a-11d		104,388.		
12	<b>Total revenue.</b> See instructions		938,288.	0.	471,518.	0.

HIGHER EDUCATION DATA SHARING  
 CONSORTIUM, INC.

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**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	500.	500.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	2,933.		2,933.	
c Accounting	5,878.		5,878.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	122.	122.		
12 Advertising and promotion	26,958.	26,958.		
13 Office expenses	2,972.	2,823.	149.	
14 Information technology	29,583.	26,624.	2,959.	
15 Royalties				
16 Occupancy	18,204.	9,102.	9,102.	
17 Travel	74,246.	37,123.	37,123.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	11,571.	8,792.	2,779.	
20 Interest	1,064.	1,064.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	1,568.	1,333.	235.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <b>LEASED EMPLOYMENT AND B</b>	573,180.	487,206.	85,974.	
b <b>INDEPENDENT CONTRACTOR</b>	8,407.	8,407.		
c <b>CHARGE CARD FEES</b>	2,190.	1,862.	328.	
d <b>PHOTOCOPYING PRINTING</b>	639.	607.	32.	
e All other expenses	913.	631.	282.	
25 <b>Total functional expenses.</b> Add lines 1 through 24e	760,928.	613,154.	147,774.	0.
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

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**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	1	Cash - non-interest-bearing .....	946,244.	1	862,212.
	2	Savings and temporary cash investments .....	481,696.	2	482,130.
	3	Pledges and grants receivable, net .....		3	
	4	Accounts receivable, net .....	96,734.	4	83,251.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		6	
	7	Notes and loans receivable, net .....		7	
	8	Inventories for sale or use .....		8	
	9	Prepaid expenses and deferred charges .....	28,067.	9	29,055.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	10a		
	b	Less: accumulated depreciation .....	10b	10c	
	11	Investments - publicly traded securities .....		11	
	12	Investments - other securities. See Part IV, line 11 .....		12	
	13	Investments - program-related. See Part IV, line 11 .....		13	
	14	Intangible assets .....		14	
	15	Other assets. See Part IV, line 11 .....		15	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	1,552,741.	16	1,456,648.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses .....	124,137.	17	107,092.
	18	Grants payable .....		18	
	19	Deferred revenue .....	69,750.	19	72,250.
	20	Tax-exempt bond liabilities .....		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D .....		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		22	
	23	Secured mortgages and notes payable to unrelated third parties .....		23	
	24	Unsecured notes and loans payable to unrelated third parties .....	150,000.	24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	109,016.	25	426.
	26	<b>Total liabilities.</b> Add lines 17 through 25 .....	452,903.	26	179,768.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>				
	27	Net assets without donor restrictions .....	1,099,838.	27	1,276,880.
	28	Net assets with donor restrictions .....		28	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>				
	29	Capital stock or trust principal, or current funds .....		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund .....		30	
	31	Retained earnings, endowment, accumulated income, or other funds .....		31	
32	<b>Total net assets or fund balances</b> .....	1,099,838.	32	1,276,880.	
33	<b>Total liabilities and net assets/fund balances</b> .....	1,552,741.	33	1,456,648.	

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**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	938,288.
2	Total expenses (must equal Part IX, column (A), line 25)	2	760,928.
3	Revenue less expenses. Subtract line 2 from line 1	3	177,360.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,099,838.
5	Net unrealized gains (losses) on investments	5	-318.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,276,880.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2021)

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**  
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

Name of the organization **HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.** Employer identification number **23-2654089**

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

**g Provide the following information about the supported organization(s).**

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
3 The value of services or facilities furnished by a governmental unit to the organization without charge .....						
4 <b>Total.</b> Add lines 1 through 3 .....						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
6 <b>Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4 .....						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
9 Net income from unrelated business activities, whether or not the business is regularly carried on .....						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
11 <b>Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions) .....					12	
13 <b>First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) .....	14	%
15 Public support percentage from 2020 Schedule A, Part II, line 14 .....	15	%
16a <b>33 1/3% support test - 2021.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
<b>b 33 1/3% support test - 2020.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
17a <b>10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
<b>b 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....	<input type="checkbox"/>	

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	448,754.	461,079.	425,254.	411,804.	414,749.	2161640.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....	141,078.	193,720.	182,742.	189,192.	318,706.	1025438.
3 Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
5 The value of services or facilities furnished by a governmental unit to the organization without charge .....						
6 Total. Add lines 1 through 5 .....	589,832.	654,799.	607,996.	600,996.	733,455.	3187078.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons .....						0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						0.
c Add lines 7a and 7b .....						0.
8 Public support. (Subtract line 7c from line 6.) .....						3187078.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6 .....	589,832.	654,799.	607,996.	600,996.	733,455.	3187078.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	13,637.	20,445.	15,213.	15,213.	14,850.	79,358.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
c Add lines 10a and 10b .....	13,637.	20,445.	15,213.	15,213.	14,850.	79,358.
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....				10,000.		10,000.
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....					91,996.	91,996.
13 Total support. (Add lines 9, 10c, 11, and 12.) .....	603,469.	675,244.	623,209.	626,209.	840,301.	3368432.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) .....	15	94.62 %
16 Public support percentage from 2020 Schedule A, Part III, line 15 .....	16	97.37 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) .....	17	2.36 %
18 Investment income percentage from 2020 Schedule A, Part III, line 17 .....	18	2.31 %

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
  - b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
  - c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
  - b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
  - c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
  - b **Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
  - c **Substitutions only.** Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in **Part VI**.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in **Part VI**.
  - b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in **Part VI**.
  - c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in **Part VI**.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.
  - b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

	Yes	No
1		
2		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		



Part IV Supporting Organizations (continued)

- 11 Has the organization accepted a gift or contribution from any of the following persons?
  - a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
  - b A family member of a person described on line 11a above?
  - c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
  - a  The organization satisfied the Activities Test. Complete line 2 below.
  - b  The organization is the parent of each of its supported organizations. Complete line 3 below.
  - c  The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

- 2 Activities Test. Answer lines 2a and 2b below.
  - a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
  - b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.
  - a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI.
  - b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

HIGHER EDUCATION DATA SHARING

CONSORTIUM, INC.

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	<b>Total of lines 3a through 3e</b>		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.		
8	<b>Breakdown of line 7:</b>		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Lined area for supplemental information.

**Schedule B**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Name of the organization

HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

Employer identification number

23-2654089

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)( 3 ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization <b>HIGHER EDUCATION DATA SHARING                  CONSORTIUM, INC.</b>	Employer identification number <b>23-2654089</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WABASH COLLEGE  301 W WABASH AVENUE  CRAWFORDSVILLE, IN 47933	\$ 5,220.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>HIGHER EDUCATION DATA SHARING                  CONSORTIUM, INC.</b>	Employer identification number <b>23-2654089</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	<u>FAIR RENTAL VALUE OF OFFICES PROVIDED</u> <u>BY HOSTING ORGANIZATION</u> <hr/> <hr/>	\$ <u>5,220.</u>	<u>06/30/21</u>
_____	<hr/> <hr/> <hr/>	\$ _____	_____
_____	<hr/> <hr/> <hr/>	\$ _____	_____
_____	<hr/> <hr/> <hr/>	\$ _____	_____
_____	<hr/> <hr/> <hr/>	\$ _____	_____
_____	<hr/> <hr/> <hr/>	\$ _____	_____
_____	<hr/> <hr/> <hr/>	\$ _____	_____

Name of organization

Employer identification number

HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

23-2654089

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee




**SCHEDULE D**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

Name of the organization **HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.** Employer identification number **23-2654089**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

- Purpose(s) of conservation easements held by the organization (check all that apply).
 

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
 

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....
- Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_
- Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....
- In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.
- If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
 

(i) Revenue included on Form 990, Part VIII, line 1 .....	▶ \$ _____
(ii) Assets included in Form 990, Part X .....	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:
 

a Revenue included on Form 990, Part VIII, line 1 .....	▶ \$ _____
b Assets included in Form 990, Part X .....	▶ \$ _____

HIGHER EDUCATION DATA SHARING

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange program
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  \_\_\_\_\_ %
- c Term endowment  \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations	3a(i)	
(ii) Related organizations	3a(ii)	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				0.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A) .....		
(B) .....		
(C) .....		
(D) .....		
(E) .....		
(F) .....		
(G) .....		
(H) .....		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) .....		
(2) .....		
(3) .....		
(4) .....		
(5) .....		
(6) .....		
(7) .....		
(8) .....		
(9) .....		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) .....	
(2) .....	
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED ACCRUED INTEREST	426.
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements .....		1	
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a Net unrealized gains (losses) on investments .....	2a		
b Donated services and use of facilities .....	2b		
c Recoveries of prior year grants .....	2c		
d Other (Describe in Part XIII.) .....	2d		
e Add lines 2a through 2d .....	2e		3
3 Subtract line 2e from line 1 .....			
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b .....	4a		
b Other (Describe in Part XIII.) .....	4b		
c Add lines 4a and 4b .....	4c		
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) .....			5

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements .....		1	
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a Donated services and use of facilities .....	2a		
b Prior year adjustments .....	2b		
c Other losses .....	2c		
d Other (Describe in Part XIII.) .....	2d		
e Add lines 2a through 2d .....	2e		3
3 Subtract line 2e from line 1 .....			
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b .....	4a		
b Other (Describe in Part XIII.) .....	4b		
c Add lines 4a and 4b .....	4c		
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) .....			5

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

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SCHEDULE O  
(Form 990)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2021

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

Employer identification number  
23-2654089

Form 990, Part I, Line 1, Description of Organization Mission:

ASSEMBLING AND SHARING MUTUALLY AGREED UPON AND REGULARY UPDATED SETS  
OF INFORMATION, AND BY PROVIDING PROFESSIONAL DEVELOPMENT, NETWORKING  
AND OTHER SERVICES INCLUDING SPECIAL STUDIES, RESEARCH REPORTS AND  
CONFERENCES.

Form 990, Part VI, Section A, line 6:

THE ORGANIZATION HAS APPROXIMATELY 142 MEMBERS THAT PAY YEARLY MEMBERSHIP  
DUES

Form 990, Part VI, Section A, line 7a:

THE ORGANIZATION'S MEMBERS ELECT THE BOARD OF DIRECTORS.

Form 990, Part VI, Section A, line 7b:

MAJOR DECISIONS OF THE ORGANIZATION ARE APPROVED BY THE MEMBERS. THIS  
WOULD INCLUDE SUCH DECISIONS AS BYLAWS, MEMBERSHIP POLICIES, AND BUDGETS

Form 990, Part VI, Section B, line 11b:

FORM 990 IS REVIEWED BY THE DIRECTOR AND ASSISTANT DIRECTOR PRIOR TO  
SUBMISSION.

Form 990, Part VI, Section B, Line 12c:

THE ORGANIZATION REQUIRES ANNUAL DISCLOSURE OF ANY CONFLICTS OF INTEREST.  
THE POLICY IS SIGNED ANNUALLY BY ALL BOARD MEMBERS.

Form 990, Part VI, Section B, Line 15a:

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

Name of the organization HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.

Employer identification number  
23-2654089

THE BOARD OF DIRECTORS EVALUATES THE DIRECTOR ON AN ANNUAL BASIS AND  
DETERMINES COMPENSATION.

Form 990, Part VI, Section C, Line 19:

THE ORGANIZATIONS GOVERNING DOCUMENTS, TAX RETURNS, CONFLICT OF INTEREST  
POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST

Form 990, Part VII Contact Addresses for Officers, Directors, Etc:

BETHANY MILLER - CORNELL COLLEGE, MT VERNON, IA 62314

KRISTIN MCKINLEY - LAWRENCE UNIVERSITY, APPLETON, WI 54911

NEAL CHRISTOPHERSON - WHITMAN COLLEGE, WALLA WALLA, WA 99362

CHARLIE BLAICH - WABASH COLLEGE, CRAWFORDSVILLE, IN 47933

SCHEDULE R  
(Form 990)

**Related Organizations and Unrelated Partnerships**  
 Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
 Attach to Form 990.

**2021**  
Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

**HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.**

Employer identification number  
**23-2654089**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

HIGHER EDUCATION DATA SHARING  
 CONSORTIUM, INC.

Schedule R (Form 990) 2021  
**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No



HIGHER EDUCATION DATA SHARING  
 CONSORTIUM, INC.

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) WABASH COLLEGE	P	0	ACTUAL EXPENSE
(2)			
(3)			
(4)			
(5)			
(6)			

HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.

23-2654089 Page 4

Schedule R (Form 990) 2021

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) All partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

NP-20

State Form 51062  
(R12 / 8-21)

Indiana Department of Revenue  
Indiana Nonprofit Organization's Annual Report  
For the Calendar Year or Fiscal Year

Beginning    and Ending

Place "X" in box if: Change of Address  Amended Report  Final Report:  Indicate Date Closed \_\_\_\_\_

Due on the 15th day of the 5th month following the end of the tax year.

NO FEE REQUIRED

Name of Organization

Telephone Number

Address

County

Indiana Taxpayer Identification Number

City

State

ZIP Code

Federal Employer Identification Number

Printed Name of Person to Contact

Contact's Telephone Number

If you are filing a federal return, attach a completed copy of Form 990, 990EZ, or 990PF.

**Note:** If your organization has unrelated business income of more than \$1,000 as defined under **Section 513** of the Internal Revenue Code, **you must also file Form IT-20NP.**

Current Information

1. Indicate number of years your organization has been in continuous existence: \_\_\_\_\_
2. Have any changes not previously reported to the Department been made in your governing instruments, (e.g.) articles of incorporation, bylaws, or other instruments of importance? If yes, attach a detailed description of changes.
3. Attach a schedule, listing the names, titles and addresses of your current officers.
4. Briefly describe the purpose or mission of your organization below.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Email Address:

*I declare under the penalties of perjury that I have examined this return, including all attachments, and to the best of my knowledge and belief, it is true, complete, and correct.*

\_\_\_\_\_  
Signature of Officer or Trustee Title Date

\_\_\_\_\_  
Name of Person(s) to Contact Daytime Telephone Number



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Form NP-20                      List of Officers, Directors and Trustees                      Statement      1

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Name and AddressTitle

BETHANY MILLER  
CORNELL COLLEGE  
MT VERNON, IA 62314

CHAIR

KRISTIN MCKINLEY  
LAWRENCE UNIVERSITY  
APPLETON, WI 54911

VICE CHAIR

NEAL CHRISTOPHERSON  
WHITMAN COLLEGE  
WALLA WALLA, WA 99362

TEASURER

CHARLIE BLAICH  
WABASH COLLEGE  
CRAWFORDSVILLE, IN 47933

DIRECTOR

**HIGHER EDUCATION DATA SHARING  
CONSORTIUM, INC.  
CRAWFORDSVILLE, IN 47933**

**REVIEW PERIOD  
7/1/2021 – 6/30/2022**

**GAMBLE RICHARDSON  
Certified Public Accountants  
132 E. Main Street, Suite 100  
Crawfordsville, IN 47933  
(765) 362-1040**

HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.  
CRAWFORDSVILLE, INDIANA

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors of  
Higher Education Data Sharing Consortium, Inc.

We have reviewed the accompanying financial statements of Higher Education Data Sharing Consortium, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022 and June 30, 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### **Supplementary Information**

The supplementary information included in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Gamble Richardson, CPAs

Crawfordsville, IN 47933

November 30, 2022

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2022 AND JUNE 30, 2021**

<b>ASSETS</b>			
	<b>2022</b>	<b>2021</b>	
<b>CURRENT ASSETS</b>			
Cash	\$ 862,212	\$ 946,245	
Investments (Available for Sale)	476,996	477,575	
Accounts Receivable	83,251	96,734	
Prepaid Expenses	29,055	28,067	
Total Current Assets	1,451,514	1,548,621	
<b>TOTAL ASSETS</b>	<b>\$ 1,451,514</b>	<b>\$ 1,548,621</b>	
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 81,748	\$ 99,110	
Deferred Membership Revenue	67,100	65,850	
Deferred Accrued Interest	426	106	
Deferred Annual Conference Revenue	-	1,900	
Deferred Survey Revenue	5,150	2,000	
Fringe Benefits Payable	25,344	25,027	
EIDL SBA Loan	-	150,000	
Interest Payable - EIDL Loan	-	5,131	
PPP Loan Payable	-	103,779	
Total Current Liabilities	179,768	452,903	
<b>TOTAL LIABILITIES</b>	<b>179,768</b>	<b>452,903</b>	
<b>NET ASSETS</b>			
Net Assets without Donor Restrictions	1,271,746	1,095,718	
Total Equity	1,271,746	1,095,718	
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,451,514</b>	<b>\$ 1,548,621</b>	

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS



**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.  
STATEMENT OF ACTIVITES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021**

	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>		
Membership Dues	\$ 461,550	\$ 409,025
Site Visit Fees	-	1,527
Workshop Fees	13,200	-
Survey and Participation Income	305,146	291,320
Dividend Income	252	23
Capital Gain Distributions	-	-
Fair Rental Value Income	5,220	5,724
Consulting Fees	47,733	25,859
Interest Income	799	5,234
<b>Total Revenues</b>	<b>833,900</b>	<b>738,712</b>
<b>EXPENSES</b>		
Program services	607,142	548,697
Management and general	147,773	106,499
<b>Total Expenses</b>	<b>754,915</b>	<b>655,196</b>
<b>OTHER OPERATING ACTIVITIES</b>		
Net Annual Conference Activity	6,013	(1,559)
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	<b>\$ 72,972</b>	<b>\$ 81,957</b>
<b>NON-OPERATING ACTIVITIES</b>		
PPP Proceeds	104,388	91,996
EIDL Grant Received	-	-
Net realized and unrealized gains (losses) on investments	(1,332)	(1,842)
<b>Total non-operating activities</b>	<b>103,056</b>	<b>90,154</b>
<b>CHANGE IN NET ASSETS</b>	<b>176,028</b>	<b>172,111</b>
<b>NET ASSETS, BEGINNING</b>	<b>1,095,718</b>	<b>923,607</b>
<b>NET ASSETS, ENDING</b>	<b>\$ 1,271,746</b>	<b>\$ 1,095,718</b>

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021**

	<b>Program Expenses</b>	<b>Management and General</b>	<b>2022 Totals</b>	<b>2021 Totals</b>
Leased Salaries and Wages	\$ 355,530	\$ 62,739	\$ 418,269	\$ 425,595
Fringe benefits of leased employees	131,676	23,235	154,911	137,751
Post Retirement Fringe Benefits	-	-	-	-
Staff Bonuses	-	-	-	6,600
Donations	500	-	500	525
Charge Card Fees	1,862	328	2,190	1,754
Technology and Computer Expenses	26,624	2,959	29,583	42,567
Board Meetings	2,779	2,779	5,558	-
Interest Expense	1,064	-	1,064	5,647
Independent Contractor	8,407	-	8,407	5,379
Insurance	1,333	235	1,568	1,401
Accounting Fees	-	5,878	5,878	5,815
Professional Fees	122	2,933	3,055	592
Travel	37,123	37,123	74,246	955
Office Supplies	2,823	149	2,972	1,158
Postage	261	14	275	387
Marketing	26,958	-	26,958	-
Photocopying/Printing	607	32	639	-
Storage Expenses	268	268	536	476
Rent Expense	9,102	9,102	18,204	18,204
Membership Fees	85	-	85	340
Books, Journals and Publications	17	-	17	50
<b>Total Expenses</b>	<b>\$ 607,142</b>	<b>\$ 147,773</b>	<b>\$ 754,915</b>	<b>\$ 655,196</b>

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021**

	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in Net Assets	\$ 176,022	\$ 173,953
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (Decrease) in Realized and Unrealized Gains/Losses		(1,842)
(Increase) Decrease in Accounts Receivable	13,483	(61,426)
(Increase) Decrease in Prepaid Expenses	(982)	2,093
Increase (Decrease) in Accounts Payable	(17,362)	83,051
Increase (Decrease) in Deferred Accrued Interest	320	(2,451)
Increase (Decrease) in Deferred Membership Revenue	1,250	(1,475)
Increase (Decrease) in Deferred Survey Revenue	3,150	(17,400)
Increase (Decrease) in Fringe Benefits Payable	317	13,759
Increase (Decrease) in Post Retirement Benefits Payable	-	-
Increase (Decrease) in Deferred Annual Conference Revenue	(1,900)	1,900
Increase (Decrease) in Interest Payable - EIDL Loan	(5,131)	5,131
Net Cash Provided by Operating Activities	169,167	195,293
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Adjustments to reconcile net income to net cash provided by financing activities:		
Increase (Decrease) in Notes Payable	(253,778)	162,322
Net Cash Provided by Financing Activities	(253,778)	162,322
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(84,611)</b>	<b>357,615</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>1,423,819</b>	<b>1,066,204</b>
<b>CASH AT END OF YEAR</b>	<b>\$ 1,339,208</b>	<b>\$ 1,423,819</b>

**SUPPLEMENTARY SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:**

Change in realized/unrealized gain/(loss) on securities available for	\$ (1,332)	\$ (1,842)
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SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**NOTE A – Summary of Significant Accounting Policies**

**General History**

Higher Educational Data Consortium, Inc. (the “Organization”) organized as a non-profit corporation on February 4, 1983, which originated in Lancaster, Pennsylvania. The organization relocated to Crawfordsville, Indiana during the 2011-2012 fiscal year. The Higher Education Data Sharing Consortium (HEDS) is an organization of colleges and universities committed to sharing data, knowledge, and expertise to advance undergraduate liberal arts education, inclusive excellence, and student success. HEDS collects and shares institutional data, public data sets, third-party survey data, and data from HEDS surveys. HEDS also sponsors opportunities for representatives from member institutions to collaborate on using data

**Date of Management’s Review**

Management has evaluated subsequent events through November 30, 2022, the date on which the financial statements were available to be issued. On July 2, 2020, the Organization received proceeds from an Economic Impact Disaster Loan (EIDL) from the SBA in the amount of \$149,900. The impact of COVID-19 and the governmental measurements being taken to combat its spread is an evolving concern for the organization. A payment was made on the EIDL SBA loan on September 29, 2021 leaving a balance due on that date of \$25,100. On May 5, 2022 the EIDL SBA loan was paid in full. On October 28, 2020, the Organization was notified that they have received forgiveness of \$81,396.57 of the first PPP Loan received during the prior period. A second PPP loan during the current year was also received of \$103,779.40 on February 10, 2021, which as of November 17, 2021 has also been forgiven.

**Basis of Accounting**

The financial statements of the Organization are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Accordingly, revenues are recognized when earned and expenses when incurred.

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022 AND JUNE 30, 2021**

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**Cash and Cash Equivalents**

For purposes of the statements of financial position and cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**Investments**

The Company carries investments in marketable securities with readily determinable fair values and records all investments in debt securities at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

**Accounts Receivable**

Accounts receivable are presented at face value. The Organization reviews the collection history of its customers and, generally requires no collateral from its customers. The Organization's policy is to evaluate the accounts receivable over 90 days old to determine if they should be written-off. The direct write off method is not consistent with GAAP. However, the difference between the accepted method and this method does not result in a significant difference to the financial statements. Subsequent recoveries of amounts previously written off are credited directly to revenue. Management considered all accounts receivable at June 30, 2022, and June 30, 2021, to be fully collectible and, therefore, management has not established a provision for uncollectible receivables.

**Property and Equipment**

The Organization currently does not own any Property or Equipment. All personal property utilized during the ordinary course of business is included in the arrangements provided by Wabash College, Crawfordsville, Indiana where the Organization houses its operations.

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**Compensated Absences**

The Organization has a formal vacation policy allowing for paid time off. The policy does not allow the accumulation or carryover of unused vacation to future periods. Accordingly, the Organization recognizes the costs of compensated absences when actually paid to employees, and does not accrue a liability for unused vacation time at year end.

**Restricted and Unrestricted Revenue and Support**

Contributions are recorded as support with donor restrictions and without donor restrictions depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. When a restriction expires (that is, when a stipulated time restriction ends or purpose of the restriction is accomplished), net assets are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets without donor restrictions. Membership dues are recorded as income when earned.

**Allocation of Expenses**

Direct expenses are assigned to the functional expense classification to which they apply. Management, overhead and general costs which are not identifiable with a single program but are indispensable to the conduct of those activities and to the Organization's existence are allocated to all program and supporting services which benefit from the expenses.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**Basis of Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets as follows:

**Net Assets without Donor Restrictions – Net Assets without Donor Restrictions** are assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements and outside parties.

**Net Assets with Donor Restrictions – The use of net assets with Donor Restrictions** is subject to donor-imposed stipulations that can be fulfilled by actions of the Organization pursuant to those stipulations, that expire by the passage of time, or are those that are subject to donor-imposed stipulations that are to be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all of part of the investment return on these assets.

**Reclassifications**

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**Income Tax Status**

The Organization is exempt from income taxes under Internal Revenue Code section 501(c)(3). Accordingly, no provision for income taxes has been made in the financial statements.

The Organization has evaluated its tax filings for the open years for uncertain tax positions. Tax returns are open for examination by the Internal Revenue Service for three years from the due date of the return. The tax years subject to examination by the state jurisdiction are unlimited in Pennsylvania and two years for the state of Indiana.

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**Notes Payable**

The organization currently has a note payable as of June 30, 2022 and June 30, 2021 of \$0 and \$103,779, respectively from the SBA through the Payroll Protection Program (PPP). The terms of the program will allow the organization to apply for forgiveness of this note if the Organization meets all necessary requirements. As of June 30, 2022 and, June 30, 2021, the Organization has an EIDL loan in place of \$0 and \$150,000. The EIDL loan was paid in full on May 3, 2022. Per the subsequent event listed above, the Organization has now applied and received forgiveness as of November 17, 2021 and October 28, 2020 for the PPP loans.

**NOTE B – Concentration of Credit Risk**

**Credit Risk**

Higher Education Data Sharing Consortium, Inc maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Such accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The organization has not experienced any losses in such accounts. The organization opened an investment account with Fidelity Investments during the fiscal 2014-2015 year with a \$400,000 deposit. This fund had a blend of mutual funds, CD's and cash which have stated restrictions and is not covered under the FDIC limits for mutual funds. As of June 17, 2020, this fund is now only invested in money market and CD investments. The market value of this account at June 30, 2022 and June 30 2021, was \$476,996 and \$477,575 respectively.

**Accounts Receivable Risk**

There was no concentration risk of accounts receivable at June 30, 2022 and June 30, 2021. No single group or institution represents greater than 20% of the total accounts receivable. The accounts receivable at June 30, 2022 and June 30, 2021 were \$83,251 and \$96,734 respectively.



**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**NOTE C – Agreement with Wabash**

Wabash College administers and remits payment for most of the Organization's expenses. Wabash College leases employees to the Organization and allocates fringe benefits including retirement plan contributions based on wages established by the Organization as Franklin and Marshall College has in the past. Wabash College also provides the Organization with office space. The agreement is in effect until terminated by either party with one year's notice. Effective July 1, 2019, the Organization paid Wabash College \$12,984 per year for rent of office space. The total amount paid to Wabash College for expenses was \$594,248 for the year ended June 30, 2021 and \$590,638 for the year ended June 30, 2020.

**NOTE D – Operating Lease**

Currently the Organization houses its operations from offices at Wabash College in Crawfordsville, Indiana. For the years ended June 30, 2022 and June 30, 2021, \$5,220 and \$5,724 was recognized, respectively, as rental income and as rental expense to recognize the fair rental value of the offices Wabash College provides to the organization above amounts paid directly to Wabash College for rent. During the year ended June 30, 2019, Wabash College and the organization agreed that the organization would pay rent of \$1,000 per month beginning July 1, 2019 and increasing by 4% each subsequent year. Current rent for the year ending June 30, 2022 was paid at a rate of \$1,082 per month. Rent includes access to mail delivery, limited technical services and some furnishings.

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED JUNE 30, 2022, AND JUNE 30, 2021**

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**NOTE E – Financial Reserve Policy**

Effective with the year ending June 30, 2018, the Organization implemented a financial reserve policy whereas the Organization would maintain an undesignated fund balance to sustain operations in order to allow for a one-year phase-out period should the Organization elect to disband. The Organization further elected to maintain a reserve for tuition benefits for its employees and their dependents, as deemed necessary, and to maintain a balance for strategic reserves. The Organization elected to maintain a balance of 100% of the necessary expenses in the current year's operating budget, exclusive of any one-time special revenues or expenses. The target amount for strategic initiatives is 20% of the necessary expenses in the current year's operating budget, exclusive of any one-time special revenues or expenses. The need for monies to be designated for the tuition benefit will be monitored by the Board of Directors annually and such allocations will be made as determined necessary. The Board will review the reserve balances after the annual review of the financial statements to determine if reserves are at targeted levels. If the Board finds the reserves funds are less than the targeted amounts, the Board will develop a written plan to move the balances towards the targeted amounts.

**NOTE F – COVID-19 Implications**

The COVID-19 pandemic continues to develop rapidly during 2020, with a continuous increase in cases. The organization continues to monitor the measures taken by various governmental organizations to ensure compliance and to determine their potential impacts upon the ability of the organization to continue as a going concern. Management has taken steps to mitigate the current climate of ongoing uncertainty:

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED JUNE 30, 2022 AND JUNE 30, 2021**

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1. Management applied for and received a Payroll Protection Program (PPP) Loan from the SBA in the amount of \$0 and \$103,779 as of June 30, 2022 and June 30, 2021. Management applied for forgiveness of these loans after June 30, 2022 and June 30, 2021, respectively. Notification of forgiveness for the full amount was received for both PPP loans in 2022 and 2021.
2. Management applied for and received the SBA EIDL in the amount of \$150,000. A payment was made on this loan in September of 2021 reducing the balance to \$25,100. The final balance was paid May 3, 2022.
3. Management was forced to cancel its annual conference for the current reporting period. The status of future conferences are still uncertain at the time of this report.
4. The Center of Inquiry at Wabash College and the Organization have changed how expenses are allocated between their joint functions with the Center assuming a greater financial responsibility over shared costs. The full financial impact or duration of these changes are not fully certain at the time of this report.
5. The Organization has lowered membership fees from \$3,100 to \$2,500.

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**SUPPLEMENTARY INFORMATION**

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# **INDEPENDENT ACCOUNTANTS' REVIEW REPORT ON SUPPLEMENTARY INFORMATION**

**To the Board of Directors**

**Higher Education Data Sharing Consortium, Inc.  
Crawfordsville, Indiana**

Our report on our review of the basic financial statements of Higher Education Data Sharing Consortium, Inc., for the years ended June 30, 2022 and June 30, 2021, appears on page 1. The objective of that review was to perform procedures to obtain limited assurance as a basis for reporting whether we were aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. The supplementary information included in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

**Gamble Richardson  
Certified Public Accountants  
Crawfordsville, IN  
November 30, 2022**

**SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS**

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**SCHEDULE I - HISTORICAL STATEMENT OF ACTIVITIES**  
**FOR THE YEARS ENDED JUNE 30, 2022, JUNE 30, 2021 AND JUNE 30, 2020**

	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>			
Membership Dues	\$ 461,550	\$ 409,025	\$ 405,600
Workshop Fees	13,200	-	5,800
Survey Revenues	305,146	291,320	182,742
Investment Income	252	23	5,597
Fair Rental Value Income	5,220	5,724	6,204
Interest Income	799	5,234	9,616
Consulting Fees	47,733	27,386	650
<b>Total Revenues</b>	<b>833,900</b>	<b>738,712</b>	<b>616,209</b>
<b>EXPENSES</b>			
Leased Salaries and Wages	418,269	425,595	374,487
Fringe Benefits Leased Empl	154,911	137,751	123,654
Post Retirement Fringe Benefits	-	-	(779)
<b>Staff Bonuses</b>	-	6,600	
Technology and Computer Expense	29,583	42,567	51,867
Donations	500	525	200
Board Meetings	5,558	-	7,895
Interest Expense	1,064	5,647	
Independent Contractor	8,407	5,379	
Insurance	1,568	1,401	1,738
Accounting Fees	5,878	5,815	5,642
Professional Fees	3,055	592	538
Travel	74,247	955	13,224
Charge Card Fees	2,190	1,754	1,374
Office Supplies	2,972	1,158	887
Marketing	26,958	-	3,692
Postage	275	387	131
Photocopying/Printing	639	-	150
Membership Fees	85	340	325
Books, Journals and Publications	17	50	25
Rent Expense	18,204	18,204	18,204
Storage Expense	535	476	417
<b>Total Expenses</b>	<b>754,915</b>	<b>655,196</b>	<b>603,671</b>
<b>OTHER OPERATING ACTIVITY</b>			
Net Annual Conference Activity	6,013	(1,559)	(138)
<b>OTHER NON OPERATING ACTIVITY</b>			
EIDL Grant			10,000
PPP Proceeds	104,388	91,996	-
Net Realized/Unrealized Gains and Losses	(1,332)	(1,842)	8,141
<b>CHANGE IN NET ASSETS</b>	<b>\$ 176,028</b>	<b>\$ 172,111</b>	<b>\$ 30,541</b>

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS

**HIGHER EDUCATION DATA SHARING CONSORTIUM, INC.**  
**SCHEDULE II - HISTORICAL STATEMENT OF ANNUAL CONFERENCE ACTIVITY**  
**FOR THE YEARS ENDED JUNE 30, 2022, JUNE 30, 2021 AND JUNE 30, 2020**

	2022	2021	2020
<b>REVENUE</b>			
Annual Conference Fees	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENSES</b>			
Cancellation Fees	6,008	-	-
Fees Write-Off	-	570	-
AV Equipment and Service	-	-	-
Staff Travel	5	989	138
Staff and Invited Speakers Lodging	-	-	-
Meeting Rooms and Room Shortfall	-	-	-
Meals at Conference Hotel	-	-	-
Insurance	-	-	-
<b>TOTAL EXPENSES</b>	<b>6,013</b>	<b>1,559</b>	<b>138</b>
<b>NET CONFERENCE ACTIVITY</b>	<b>\$ (6,013)</b>	<b>\$ (1,559)</b>	<b>\$ (138)</b>

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT AND NOTES TO THE FINANCIAL STATEMENTS