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Finance 2011-12

Institution: Hope College (170301)

User ID: P1703011

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Resources:

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

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the IPEDS Help Desk at 1-877-225-2568.

Institution: Hope College (170301)

User ID: P1703011

Finance - Private not-for-profit institutions and Public institutions using FASB standards

FASB-Reporting Institutions

General Information - Fiscal Year and Audit

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2011.)

Beginning: month/year (MMYYYY) Month: Year:
 And ending: month/year (MMYYYY) Month: Year:

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified
- Qualified (Explain in box below)
- Don't know (Explain in box below)

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

- Yes (report endowment assets)
- No

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- Auxiliary enterprises
- Student services
- Does not participate in intercollegiate athletics
- Other (specify in box below)

5. Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution?

- Pass through (agency)
- Federal grants
- Does not award Pell grants

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

Institution: Hope College (170301)

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Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
Assets			
01	Long-term investments	157,358,906	144,178,507
19	Property, plant, and equipment, net of accumulated depreciation	150,958,284	154,052,122
20	Intangible assets, net of accumulated amortization		0
02	Total assets	392,694,322	370,634,160
Liabilities			
03	Total liabilities	98,681,914	105,676,421
03a	Debt related to Property, Plant, and Equipment	62,440,000	66,875,000
Net assets			
04	Unrestricted net assets	124,400,006	115,884,813
05	Total restricted net assets	169,612,402	149,072,926
05a	Permanently restricted net assets	114,522,968	111,458,151
05b	Temporarily restricted net assets	55,089,434	37,614,775
06	Total net assets	294,012,408	264,957,739

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

Institution: Hope College (170301)

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Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	19,354,732	18,282,707
12	<u>Buildings</u>	189,030,842	187,511,118
13	Equipment, including art and <u>library</u> collections	25,008,824	27,489,694
15	<u>Construction in Progress</u>	989,110	1,767,154
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	234,383,508	235,050,673
18	<u>Accumulated depreciation</u>	83,425,224	80,998,551
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	150,958,284	154,052,122

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	123,350,535	110,843,296
02	Total <u>expenses</u>	94,295,866	92,894,446
03	<u>Other specific changes in net assets</u> CV=[B04-(B01-B02)]	0	0
04	Change in <u>net assets</u>	29,054,669	17,948,850
05	Net assets, beginning of year	264,957,739	247,008,889
06	<u>Adjustments to beginning of year net assets</u> CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	294,012,408	264,957,739

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Part C - Scholarships and Fellowships

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	2,757,029	2,460,955
02	<u>Other federal grants</u>	1,430,478	1,227,572
03	<u>State grants</u>	1,762,078	1,855,556
04	<u>Local grants (government)</u>	30,578	36,111
05	<u>Institutional grants (funded)</u>	27,644,720	27,110,625
06	<u>Institutional grants (unfunded)</u>	0	0
07	Total scholarships and fellowships CV=[C01+...+C06]	33,624,883	32,690,819
08	<u>Allowances (scholarships) applied to tuition and fees</u>	27,644,720	27,110,625
09	<u>Allowances (scholarships) applied to auxiliary enterprise revenues</u>	0	0

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Part D - Revenues and Investment Return

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	<u>Tuition and fees</u> (net of allowance reported in Part C, line 08)	49,918,377	49,918,377			48,499,798
<u>Government Appropriations</u>						
02	Federal appropriations	0				0
03	State appropriations	0				0
04	Local appropriations	0				0
<u>Government Grants and Contracts</u>						
05	Federal grants and contracts	6,819,707	0	6,819,707	0	6,285,218
06	State grants and contracts	0				0
07	Local government grants and contracts	0				0
<u>Private Gifts, Grants and Contracts</u>						
08	<u>Private gifts, grants and contracts</u>	11,387,673	4,478,723	3,875,492	3,033,458	12,238,289
08a	<u>Private gifts</u>	11,387,673	4,478,723	3,875,492	3,033,458	12,238,289
08b	<u>Private grants and contracts</u>	0	0	0	0	0
09	<u>Contributions from affiliated entities</u>	0				0
<u>Other Revenue</u>						
10	<u>Investment return</u>	23,461,862	8,721,672	14,708,831	31,359	11,877,999
11	<u>Sales and services of educational activities</u>	5,703,651	5,703,651			5,653,646
12	<u>Sales and services of auxiliary enterprises</u> (net of allowance reported in Part C, line 09)	24,806,972	24,806,972			24,648,876
<u>Hospital revenue</u>						
13	If this institution is primarily a hospital, please click here	0				0
14	<u>Independent operations revenue</u>	1,252,293		1,252,293		1,639,470
15	Other revenue CV=[D16-(D01+...+D14)]	0	0	0	0	0
16	Total revenues and investment return (from B01)	123,350,535	93,629,395	26,656,323	3,064,817	110,843,296
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	123,350,535	93,629,395	26,656,323	3,064,817	110,843,296
19	12-month Student FTE from E12 CV=[D19a+D19b]	3,383				
19a	Undergraduates	3,383				
19b	Graduates					
20	Total revenues and investment return per student FTE CV=[D16/D19]	36,462				

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

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Part E - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	(1) Expenses by Functional Classification Total amount	(2) Salaries and wages	(3) Benefits	(4) Operation and maintenance of plant	(5) Depreciation	(6) Interest	(7) All other	(8) PY Total Amount
01	31,476,345	19,034,191	7,185,622	818,783	1,655,165	517,166	2,265,418	30,844,401
02	6,617,207	3,049,750	498,585	89,969	181,872	56,827	2,740,204	6,804,786
03	0						0	0
04	8,439,131	4,279,791	1,432,442	52,428	105,983	33,115	2,535,372	7,971,566
05	11,684,109	4,865,515	1,693,306	350,167	707,861	221,176	3,846,084	11,442,605
06	9,609,732	4,131,474	1,619,773	346,284	700,010	218,723	2,593,468	9,366,646
07	23,877,679	5,002,377	1,677,376	1,455,686	2,942,660	919,452	11,880,128	23,942,899
08								0
09							0	0
10	2,591,663	1,133,522	322,364	122,979	248,602	77,677	686,519	2,521,543
11	0			-3,236,296			3,236,296	0
12	0	0	0	0	0	0	0	0
13	94,295,866	41,496,620	14,429,468	0	6,542,153	2,044,136	29,783,489	92,894,446
	92,894,446	39,776,449	14,473,002		6,770,758	4,014,840	27,859,397	
14	3,383							
15	27,873							

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

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Part H - Value of Endowment Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	Prior Year Amounts
<small>Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.</small>			
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	134,972,981	125,293,841
02	Value of <u>endowment assets</u> at the end of the fiscal year	153,813,285	134,972,981

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

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Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2012.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$49,918,377	51%	\$14,756
Government appropriations	\$0	0%	\$0
Government grants and contracts	\$6,819,707	7%	\$2,016
Private gifts, grants, and contracts	\$11,387,673	12%	\$3,366
Investment return	\$23,461,862	24%	\$6,935
Other core revenues	\$5,703,651	6%	\$1,686
Total core revenues	\$97,291,270	100%	\$28,759
Total revenues	\$123,350,535		\$36,462

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment return; sales and services of educational activities; and other sources. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$31,476,345	46%	\$9,304
Research	\$6,617,207	10%	\$1,956
Public service	\$0	0%	\$0
Academic support	\$8,439,131	12%	\$2,495
Institutional support	\$9,609,732	14%	\$2,841
Student services	\$11,684,109	17%	\$3,454
Other core expenses	\$0	0%	\$0
Total core expenses	\$67,826,524	100%	\$20,049
Total expenses	\$94,295,866		\$27,873

Core expenses include expenses for instruction, research, public service, academic support, student services, institutional support, net grant aid to students, and other expenses. Core expenses exclude expenses for auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	Calculated value
FTE enrollment	3,383

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

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Edit Report

Finance

Institution: Hope College (170301)

There are no errors for the selected survey and institution.

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