

Finance 2012-13

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)

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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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

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 grant revenue
 Does not award Pell grants

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

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Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2011 - June 30, 2012

If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
Assets			
01	Long-term investments	158,733,730	157,358,906
19	Property, plant, and equipment, net of accumulated depreciation	153,048,914	150,958,284
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	406,720,486	392,694,322
Liabilities			
03	Total liabilities	107,623,203	98,681,914
03a	Debt related to Property, Plant, and Equipment	64,325,000	62,440,000
Net assets			
04	Unrestricted net assets	125,128,683	124,400,006
05	Total restricted net assets	173,968,600	169,612,402
05a	Permanently restricted net assets	119,007,807	114,522,968
05b	Temporarily restricted net assets	54,960,793	55,089,434
06	Total net assets (CV=A04+A05)	299,097,283	294,012,408

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Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	19,524,397	19,354,732
12	<u>Buildings</u>	190,558,914	189,030,842
13	Equipment, including art and <u>library</u> collections	25,251,550	25,008,824
15	<u>Construction in Progress</u>	5,107,795	989,110
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	240,442,656	234,383,508
18	<u>Accumulated depreciation</u>	87,393,742	83,425,224
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	153,048,914	150,958,284

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	101,362,209	123,350,535
02	Total expenses	96,277,334	94,295,866
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in net assets	5,084,875	29,054,669
05	Net assets, beginning of year	294,012,408	264,957,739
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	299,097,283	294,012,408

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Part C - Scholarships and Fellowships

Fiscal Year: July 1, 2011 - June 30, 2012

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	2,622,079	2,757,029
02	<u>Other federal grants</u> Do NOT include FDSL amounts	989,445	1,430,478
03	<u>State grants</u>	1,674,761	1,762,078
04	<u>Local grants (government)</u>	34,672	30,578
05	<u>Institutional grants (funded)</u>	28,318,477	27,644,720
06	<u>Institutional grants (unfunded)</u>	0	0
07	Total scholarships and fellowships CV=[C01+...+C06]	33,639,434	33,624,883
08	<u>Allowances (scholarships) applied to tuition and fees</u>	28,318,477	27,644,720
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, 2011 - June 30, 2012

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)	55,030,761	55,030,761			49,918,377
Government Appropriations						
02	Federal appropriations	0				0
03	State appropriations	0				0
04	Local appropriations	0				0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	1,393,312	0	1,393,312	0	6,819,707
06	State grants and contracts	0				0
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	<u>Private gifts, grants and contracts</u>	21,052,219	4,075,008	12,494,918	4,482,293	11,387,673
08a	<u>Private gifts</u>	18,309,617	1,332,406	12,494,918	4,482,293	11,387,673
08b	<u>Private grants and contracts</u>	2,742,602	2,742,602	0	0	0
09	<u>Contributions from affiliated entities</u>	0				0
Other Revenue						
10	<u>Investment return</u>	-8,357,439	-5,772,444	-2,587,541	2,546	23,461,862
11	<u>Sales and services of educational activities</u>	5,514,526	5,514,526			5,703,651
12	<u>Sales and services of auxiliary enterprises</u> (net of allowance reported in Part C, line 09)	26,450,978	26,450,978			24,806,972
13	<u>Hospital revenue</u>	0	0			0
14	<u>Independent operations revenue</u>	0	0			1,252,293
15	Other revenue CV=[D16-(D01+...+D14)]	277,852	277,852	0	0	0
16	Total revenues and investment return (from B01)	101,362,209	85,576,681	11,300,689	4,484,839	123,350,535
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	101,362,209	85,576,681	11,300,689	4,484,839	123,350,535

19	12-month Student FTE from E12	3,369	3,383
20	Total revenues and investment return per student FTE CV=[D16/D19]	30,087	36,462

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Part E - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2011 - June 30, 2012
 Report Total Operating AND Non-Operating Expenses in this section

Line No.	Expenses by Functional Classification	(1) Total amount	(2) <u>Salaries and wages</u>	(3) <u>Benefits</u>	(4) <u>Operation and maintenance of plant</u>	(5) <u>Depreciation</u>	(6) <u>Interest</u>	(7) All other	(8) PY Total Amount
01	<u>Instrucion</u>	31,722,810	19,077,610	6,972,444	1,359,852	1,576,681	607,340	2,128,883	31,476,345
02	<u>Research</u>	5,981,220	2,978,003	526,129	149,422	173,248	66,735	2,087,683	6,617,207
03	<u>Public service</u>	0						0	0
04	<u>Academic support</u>	8,543,461	4,345,510	1,394,828	87,074	100,957	38,889	2,576,203	8,439,131
05	<u>Student services</u>	12,301,751	5,073,744	1,715,564	581,565	674,296	259,740	3,996,842	11,684,109
06	<u>Institutional support</u>	9,727,121	4,152,792	1,562,280	575,115	666,818	256,859	2,513,257	9,609,732
07	<u>Auxiliary enterprises</u>	25,353,412	5,268,591	1,657,574	2,417,634	2,803,127	1,079,769	12,126,717	23,877,679
08	<u>Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)</u>								0
09	<u>Hospital services</u>							0	0
10	<u>Independent operations</u>	2,647,559	1,147,772	319,681	204,247	236,814	91,221	647,824	2,591,663
11	<u>Operation and maintenance of plant (see instructions)</u>	0			-5,374,909			5,374,909	0
12	<u>Other expenses CV=[E13-(E01+...+E11)]</u>	0	0	0	0	0	0	0	0
13	<u>Total expenses (from B02)</u>	96,277,334	42,044,022	14,148,500	0	6,231,941	2,400,553	31,452,318	94,295,866
	<u>Prior year total expenses</u>	94,295,866	41,496,620	14,429,468		6,542,153	2,044,136	29,783,489	
14	<u>12-month Student FTE from E12</u>	3,369							3,383
15	<u>Total expenses per student FTE CV=[E13/E14]</u>	28,577							27,873

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Part H - Value of Endowment Assets

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	<u>Prior Year Amounts</u>
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	153,813,285	134,972,981
02	Value of <u>endowment assets</u> at the end of the fiscal year	150,928,124	153,813,285

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

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Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact	<input checked="" type="radio"/> Finance Contact	<input type="radio"/> Other
Name:	Doug VanDyken			
Email:	vandyken@hope.edu			

How long did it take to prepare this survey component? hours minutes

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

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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 2013.

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	\$55,030,761	73%	\$16,334
Government appropriations	\$0	0%	\$0
Government grants and contracts	\$1,393,312	2%	\$414
Private gifts, grants, and contracts	\$21,052,219	28%	\$6,249
Investment return	-\$8,357,439	-11%	-\$2,481
Other core revenues	\$5,792,378	8%	\$1,719
Total core revenues	\$74,911,231	100%	\$22,235
Total revenues	\$101,362,209		\$30,087

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	\$31,722,810	46%	\$9,416
Research	\$5,981,220	9%	\$1,775
Public service	\$0	0%	\$0
Academic support	\$8,543,461	13%	\$2,536
Institutional support	\$9,727,121	14%	\$2,887
Student services	\$12,301,751	18%	\$3,651
Other core expenses	\$0	0%	\$0
Total core expenses	\$68,276,363	100%	\$20,266
Total expenses	\$96,277,334		\$28,577

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	3,369

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

Hope College (170301)

Source	Description	Severity	Resolved	Options
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Global Edits

Perform Edits	You reported expenses for Independent operations in Part E, but did not report corresponding revenues in Part D. Please explain. (Error #5408)	Explanation	Yes
Reason:	The expenses for Independent Operations are the college's expenses reported on our audit for Sales and Service. We reported Sales and Service revenue but there is no line on the form to report the corresponding Sales and Service expense.		
Related Screens:	Expenses		

Screen: Revenues and investment return

Screen Entry	Investment return is expected to be a positive amount. If your institution experienced a loss on investments, please confirm below. (Error #5136)	Confirmation	Yes
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