

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.

There are changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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**.

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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.

Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2013 - June 30, 2014

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	204,884,171	168,197,014
19	Property, plant, and equipment, net of accumulated depreciation	174,671,386	162,735,736
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	472,505,234	433,428,447
Liabilities			
03	Total liabilities	98,383,185	99,591,613
	03a Debt related to Property, Plant, and Equipment	57,030,000	60,725,000
Net assets			
04	Unrestricted net assets	152,082,894	134,533,891
05	Total restricted net assets	222,039,155	199,302,943
	05a Permanently restricted net assets	129,745,059	123,331,418
	05b Temporarily restricted net assets	92,294,096	75,971,525
06	Total net assets (CV=A04+A05)	374,122,049	333,836,834

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

Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	22,818,018	21,164,473
12	Buildings	202,571,735	195,339,361
13	Equipment, including art and library collections	28,955,609	27,474,865
15	Construction in Progress	17,553,727	10,600,680
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	271,899,089	254,579,379
18	Accumulated depreciation	97,227,703	91,843,643
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	174,671,386	162,735,736

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

Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	143,727,055	134,139,037
02	Total expenses	103,441,840	99,399,486
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in net assets	40,285,215	34,739,551
05	Net assets, beginning of year	333,836,834	299,097,283
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	374,122,049	333,836,834

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

Part C - Scholarships and Fellowships

Fiscal Year: July 1, 2013 - June 30, 2014

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	2,847,210	2,808,340
02	Other federal grants Do NOT include FDSL amounts	860,886	904,655
03	State grants	1,896,740	1,751,745
04	Local grants (government)	27,471	24,777
05	Institutional grants (funded)	31,871,278	30,178,723
06	Institutional grants (unfunded)	0	0
07	Total scholarships and fellowships CV=[C01+...+C06]	37,503,585	35,668,240
08	Allowances (scholarships) applied to tuition and fees	31,871,278	30,178,723
09	Allowances (scholarships) applied to auxiliary enterprise revenues	0	0

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

Part D - Revenues and Investment Return

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	Tuition and fees (net of allowance reported in Part C, line 08)	61,231,154	61,231,154			58,601,031
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)	0	0	0	0	0
06	State grants and contracts	0				0
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	19,183,904	7,091,271	5,751,109	6,341,524	22,576,568
	08a Private gifts	15,411,232	3,859,973	5,209,735	6,341,524	18,961,835
	08b Private grants and contracts	3,772,672	3,231,298	541,374	0	3,614,733
09	Contributions from affiliated entities	0				0
Other Revenue						
10	Investment return	28,490,627	5,048,845	23,428,574	13,208	22,346,487
11	Sales and services of educational activities	4,889,856	4,889,856			2,146,675
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	29,931,514	29,931,514			28,468,276
13	Hospital revenue	0	0			0
14	Independent operations revenue	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	0	0	0	0	0
16	Total revenues and investment return (from B01)	143,727,055	108,192,640	29,179,683	6,354,732	134,139,037
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	143,727,055	108,192,640	29,179,683	6,354,732	134,139,037
19	12-month Student FTE from E12	3,393				3,535
20	Total revenues and investment return per student FTE CV=[D16/D19]	42,360				37,946

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

Part E - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Non-Operating Expenses in this section

Line No.	Expenses by Functional Classification	(1) 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	Instruction	34,216,078	21,293,523	7,453,110	1,328,421	1,701,401	471,991	1,967,632	32,809,729
02	Research	6,045,621	1,937,292	309,236	145,969	186,952	51,863	3,414,309	6,195,228
03	Public service	0	0	0	0	0	0	0	0
04	Academic support	9,218,787	4,646,679	1,433,745	85,061	108,943	30,222	2,914,137	8,947,779
05	Student services	12,596,084	5,682,234	1,852,176	568,123	727,635	201,855	3,564,061	12,117,996
06	Institutional support	10,312,157	4,461,279	1,637,791	561,822	719,565	199,617	2,732,083	10,223,036
07	Auxiliary enterprises	28,165,441	6,203,315	1,860,053	2,361,754	3,024,862	839,137	13,876,320	26,402,269
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)								0
09	Hospital services							0	0
10	Independent operations							0	0
11	Operation and maintenance of plant (see instructions)	0			-5,250,676			5,250,676	0
12	Other expenses CV=[E13-(E01+...+E11)]	2,887,672	1,239,557	323,800	199,526	255,546	70,892	798,351	2,703,449
13	Total expenses (from B02)	103,441,840	45,463,879	14,869,911	0	6,724,904	1,865,577	34,517,569	99,399,486
	Prior year total expenses	99,399,486	43,002,196	14,410,341		6,303,845	1,782,956	33,900,148	
14	12-month Student FTE from E12	3,393							3,535
15	Total expenses per student FTE CV=[E13/E14]	30,487							28,119

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

Part H - Value of Endowment Assets

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	Prior Year Amounts
	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	163,934,686	150,928,124
02	Value of <u>endowment assets</u> at the end of the fiscal year	195,965,019	163,934,686

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"/> Academic Library Contact	<input type="radio"/> Other

Name: Doug VanDyken
Email: vandyken@hope.edu

How long did it take to prepare this survey component?	4 hours	0 minutes
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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.

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 [Data Center](#) and sent to your institution's CEO in November 2015.

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	\$61,231,154	54%	\$18,046
Government grants and contracts	\$0	0%	\$0
Private gifts, grants, and contracts	\$19,183,904	17%	\$5,654
Investment return	\$28,490,627	25%	\$8,397
Other core revenues	\$4,889,856	4%	\$1,441
Total core revenues	\$113,795,541	100%	\$33,538
Total revenues	\$143,727,055		\$42,360

Other core revenues include government appropriations (federal, state, and local), contributions from affiliated entities; 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	\$34,216,078	45%	\$10,084
Research	\$6,045,621	8%	\$1,782
Public service	\$0	0%	\$0
Academic support	\$9,218,787	12%	\$2,717
Institutional support	\$10,312,157	14%	\$3,039
Student services	\$12,596,084	17%	\$3,712
Other core expenses	\$2,887,672	4%	\$851
Total core expenses	\$75,276,399	100%	\$22,186
Total expenses	\$103,441,840		\$30,487

Other core expenses include net grant aid to students, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	Calculated value
FTE enrollment	3,393

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.

Finance

Hope College (170301)

There are no errors for the selected survey and institution.