

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 a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)

Month: 6

Year: 2015

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 ?

No

Yes (report endowment assets)

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, 2014 - June 30, 2015

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	199,279,213	204,884,171
19	Property, plant, and equipment, net of accumulated depreciation	194,970,418	174,671,386
20	Intangible assets, net of accumulated amortization		0
02	Total assets	482,846,633	472,505,234
Liabilities			
03	Total liabilities	94,683,782	98,383,185
	03a Debt related to Property, Plant, and Equipment	53,255,000	57,030,000
Net assets			
04	Unrestricted net assets	177,733,611	152,082,894
05	Total restricted net assets	210,429,240	222,039,155
	05a Permanently restricted net assets	135,041,411	129,745,059
	05b Temporarily restricted net assets	75,387,829	92,294,096
06	Total net assets (CV=A04+A05)	388,162,851	374,122,049

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, 2014 - June 30, 2015

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	23,531,672	22,818,018
12	Buildings	209,738,402	202,571,735
13	Equipment, including art and library collections	30,142,873	28,955,609
15	Construction in Progress	34,114,043	17,553,727
16	Other		0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	297,526,990	271,899,089
18	Accumulated depreciation	102,556,572	97,227,703
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	194,970,418	174,671,386

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, 2014 - June 30, 2015

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	122,271,432	143,727,055
02	Total expenses	108,230,630	103,441,840
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in net assets	14,040,802	40,285,215
05	Net assets, beginning of year	374,122,049	333,836,834
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	388,162,851	374,122,049

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, 2014 - June 30, 2015

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)	2,867,199	2,847,210
02	Other federal grants Do NOT include FDSL amounts	761,037	860,886
03	Grants by state government	1,801,639	1,896,740
04	Grants by local government	24,608	27,471
05	Institutional grants (funded)	33,829,757	31,871,278
06	Institutional grants (unfunded)	0	0
07	Total scholarships and fellowships CV=[C01+...+C06]	39,284,240	37,503,585
08	Discounts and Allowances applied to tuition and fees	31,871,278	31,871,278
09	Discounts and Allowances 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 by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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)	62,519,540	62,519,540	0	0	61,231,154
Government Appropriations						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	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	0	0	0
07	Local government grants and contracts	0	0	0	0	0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	17,891,931	6,406,925	6,297,614	5,187,392	19,183,904
	08a Private gifts	13,612,133	4,051,849	4,372,892	5,187,392	15,411,232
	08b Private grants and contracts	4,279,798	2,355,076	1,924,722	0	3,772,672
09	Contributions from affiliated entities	0	0	0	0	0
Other Revenue						
10	Investment return	5,625,749	-1,741,350	7,348,799	18,300	28,490,627
11	Sales and services of educational activities	4,235,109	4,235,109			4,889,856
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	31,999,103	31,999,103			29,931,514
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)	122,271,432	103,419,327	13,646,413	5,205,692	143,727,055
17	Net assets released from restriction	0	0	0	0	
18	Net total revenues, after assets released from restriction	122,271,432	103,419,327	13,646,413	5,205,692	143,727,055
19	12-month Student FTE from E12	3,414				3,393
20	Total revenues and investment return per student FTE CV=[D16/D19]	35,815				42,360

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, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense Functional Classifications	Expense Natural Classifications							PY Total Amount
		1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	
01	Instruction	35,664,027	22,146,483	7,214,400	1,386,296	1,817,905	458,713	2,640,230	34,216,078
02	Research	4,737,643	2,128,311	320,271	152,328	199,754	50,404	1,886,575	6,045,621
03	Public service	0	0	0	0	0	0	0	0
04	Academic support	9,212,800	4,582,126	1,349,781	88,767	116,403	29,372	3,046,351	9,218,787
05	Student services	13,995,966	6,724,054	2,058,498	592,875	777,460	196,177	3,646,902	12,596,084
06	Institutional support	11,023,075	4,996,854	1,647,670	586,299	768,837	194,001	2,829,414	10,312,157
07	Auxiliary enterprises	30,722,694	6,495,082	1,887,740	2,464,649	3,231,992	815,530	15,827,701	28,165,441
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)	0						0	0
09	Hospital services	0	0	0	0	0	0	0	0
10	Independent operations	0	0	0	0	0	0	0	0
11	Operation and maintenance of plant (see instructions)	0	0	0	-5,479,432	0	0	5,479,432	0
12	Other expenses CV=[E13-(E01+...+E11)]	2,874,425	1,249,797	305,402	208,218	273,046	68,898	769,064	2,887,672
13	Total expenses (from B02)	108,230,630	48,322,707	14,783,762	0	7,185,397	1,813,095	36,125,669	103,441,840
	Prior year total expenses	103,441,840	45,463,879	14,869,911		6,724,904	1,865,577	34,517,569	
14	12-month Student FTE from E12	3,414							3,393
15	Total expenses per student FTE CV=[E13/E14]	31,702							30,487

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, 2014 - June 30, 2015

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	195,965,019	163,934,686
02	Value of <u>endowment assets</u> at the end of the fiscal year	203,272,754	195,965,019

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

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 2016.

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	\$62,519,540	69%	\$18,313
Government grants and contracts	\$0	0%	\$0
Private gifts, grants, and contracts	\$17,891,931	20%	\$5,241
Investment return	\$5,625,749	6%	\$1,648
Other core revenues	\$4,235,109	5%	\$1,241
Total core revenues	\$90,272,329	100%	\$26,442
Total revenues	\$122,271,432		\$35,815

Other core revenues include government appropriations (federal, state, and local), sales and services of educational activities; and other sources. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$35,664,027	46%	\$10,446
Research	\$4,737,643	6%	\$1,388
Public service	\$0	0%	\$0
Academic support	\$9,212,800	12%	\$2,699
Institutional support	\$11,023,075	14%	\$3,229
Student services	\$13,995,966	18%	\$4,100
Other core expenses	\$2,874,425	4%	\$842
Total core expenses	\$77,507,936	100%	\$22,703
Total expenses	\$108,230,630		\$31,702

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. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	3,414

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.