

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 OR in progress
(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, 2018 - June 30, 2019

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	237,704,000	223,127,000
19	Property, plant, and equipment, net of accumulated depreciation	208,225,000	208,339,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	496,374,000	490,988,000
Liabilities			
03	Total liabilities	74,133,000	74,415,000
	03a Debt related to Property, Plant, and Equipment	37,945,000	41,850,000
Net assets			
04	Unrestricted net assets	210,908,000	207,825,000
05	Total restricted net assets	211,333,000	208,748,000
	05a Permanently restricted net assets	152,585,000	147,190,000
	05b Temporarily restricted net assets	58,748,000	61,558,000
06	Total net assets (CV=A04+A05)	422,241,000	416,573,000

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, 2018 - June 30, 2019

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	25,576,000	25,476,000
12	Buildings	271,707,000	270,030,000
13	Equipment, including art and library collections	35,763,000	35,333,000
15	Construction in Progress	5,143,000	842,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	338,189,000	331,681,000
18	Accumulated depreciation	129,964,000	123,342,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	208,225,000	208,339,000

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

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2018 - June 30, 2019

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.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	124,602,000	138,720,000
02	Total expenses	118,934,000	117,939,000
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	0
04	Change in net assets	5,668,000	20,781,000
05	Net assets, beginning of year	416,573,000	395,792,000
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	422,241,000	416,573,000

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, 2018 - June 30, 2019

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)	2,500,555	2,535,000
02	Other federal grants Do NOT include FDSL amounts	670,652	445,000
03	Grants by state government	2,128,350	1,896,000
04	Grants by local government	40,000	34,000
05	Institutional grants (restricted)	36,813,000	35,146,000
06	Institutional grants (unrestricted)	0	0
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	42,152,557	40,056,000
08	Discounts and Allowances applied to tuition and fees	36,813,000	35,146,000
09	Discounts and Allowances applied to <u>auxiliary enterprise revenues</u>	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	36,813,000	35,146,000

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, 2018 - June 30, 2019

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)	65,048,000	65,048,000			61,996,000
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	13,257,000	6,495,000	1,520,000	5,242,000	16,826,000
	08a Private gifts	10,741,000	5,279,000	220,000	5,242,000	12,437,000
	08b Private grants and contracts	2,516,000	1,216,000	1,300,000	0	4,389,000
09	Contributions from affiliated entities	0				0
Other Revenue						
10	Investment return	7,314,000	-3,499,000	10,660,000	153,000	22,002,000
11	Sales and services of educational activities	5,451,000	5,451,000			4,875,000
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	32,791,000	32,791,000			32,054,000
13	Hospital revenue	0				0
14	Independent operations revenue	0				0
15	Other revenue CV=[D16-(D01+...+D14)]	741,000	0	741,000	0	967,000
16	Total revenues and investment return	124,602,000	106,286,000	12,921,000	5,395,000	138,720,000
17	Net assets released from restriction	0	15,731,000	-15,731,000	0	
18	Net total revenues, after assets released from restriction	124,602,000	122,017,000	-2,810,000	5,395,000	138,720,000
19	12-month Student FTE from E12	3,215				3,209
20	Total revenues and investment return per student FTE CV=[D16/D19]	38,756				43,228

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

Part E-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	39,414,000	37,597,000	23,554,000	22,786,000
02	Research	6,402,000	6,525,000	2,774,000	2,862,000
03	Public service	0	0	0	0
04	Academic support	10,698,000	10,281,000	5,184,000	5,002,000
05	Student services	17,027,000	17,030,000	8,106,000	7,857,000
06	Institutional support	13,691,000	12,732,000	6,442,000	6,115,000
07	Auxiliary enterprises	29,203,000	31,386,000	5,399,000	5,218,000
08	Net grant aid to students, net of discount/allowances		0		
09	Hospital services		0		0
10	Independent operations		0		0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	2,499,000	2,388,000	1,264,000	1,276,000
13	Total expenses and Deductions	118,934,000	117,939,000	52,723,000	51,116,000

Part E-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	52,723,000	51,116,000
13-3	Benefits	17,274,000	16,832,000
13-4	Operation and Maintenance of Plant (as a natural expense)	4,582,300	5,037,275
13-5	Depreciation	10,045,000	9,604,000
13-6	Interest	1,601,000	1,667,000
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	32,708,700	33,682,725
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	118,934,000	117,939,000
14-1	12-month Student FTE (from E12 survey)	3,215	3,209
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	36,993	36,753

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, 2018 - June 30, 2019

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	225,656,000	210,474,676
02	Value of <u>endowment assets</u> at the end of the fiscal year	232,249,000	225,656,000

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

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Prepared by

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.

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 many staff from your institution only were involved in the data collection and reporting process of this survey component?

1.00 Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	2.00 hours	2.00 hours	3.00 hours	1.00 hours
Other offices	hours	hours	hours	hours

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 2019.

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	\$65,048,000	71%	\$20,233
Government grants and contracts	\$0	0%	\$0
Private gifts, grants, and contracts	\$13,257,000	14%	\$4,123
Investment return	\$7,314,000	8%	\$2,275
Other core revenues	\$6,192,000	7%	\$1,926
Total core revenues	\$91,811,000	100%	\$28,557
Total revenues	\$124,602,000		\$38,756

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	\$39,414,000	44%	\$12,259
Research	\$6,402,000	7%	\$1,991
Public service	\$0	0%	\$0
Academic support	\$10,698,000	12%	\$3,328
Institutional support	\$13,691,000	15%	\$4,258
Student services	\$17,027,000	19%	\$5,296
Other core expenses	\$2,499,000	3%	\$777
Total core expenses	\$89,731,000	100%	\$27,910
Total expenses	\$118,934,000		\$36,993

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	3,215

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 clock 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.