

Finance 2008-09

Institution: Hope College (170301)

User ID: P81703011

Finance - Private not-for-profit institutions and Public institutions using FASB standards**Form Version****Finance - FASB Institutions**

The survey for FASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2007-08. Please indicate in which version you will report finance data:

- ☒ FASB (Financial Accounting StandardBoard)
- ☐ Aligned FASB (OPTIONAL in Fiscal Year 2007-08)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

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Finance - Private not-for-profit institutions and Public institutions using FASB standards**General Information****Finance - FASB Institutions**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2008.)

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. 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.

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Part A - Statement of Financial Position, Page 1

Fiscal Year 2008

Report in whole dollars only

Line No.	Assets, Liabilities, and NetAssets	Total Amount	Prior Year Amounts
Assets			
01	Long-term investments	180,580,423	180,021,783
02	Total assets	400,325,428	384,920,916
Liabilities			
03	Total liabilities	119,567,174	121,565,804
Net assets			
04	Total unrestricted net assets	156,034,375	156,380,798
05	Total restricted net assets	124,723,879	106,974,314
	05a Permanently restricted net assets included in line 05	99,093,884	
06	Total net assets	280,758,254	263,355,112

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Part A - Statement of Financial Position, Page 2

Line No.	Plant, Property and Equipment	Total Amount End of Year	Prior Year Amounts
11	Land and land improvements	17,008,193	16,621,545
12	Buildings	173,794,985	171,575,330
13	Equipment, including art and library collections	29,256,458	28,743,662
14	Property obtained under capital leases (if not included in equipment)	0	0

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Part B - Summary of Changes in Net Assets

(Please complete Part A before providing data for Part B)

Fiscal Year 2008

Report in whole dollars only

Line No.	Revenues, Expenses, Gains and Losses	Total Amount	Prior Year Amounts
01	Total revenues and investment return	112,052,059	112,838,657
02	Total expenses (enter a positive number)	94,648,917	91,301,077
03	Other specific changes in net assets (CV) CV=[B04-(B01-B02)]	0	
04	Change in net assets	17,403,142	20,311,870
05	Net assets, beginning of year	263,355,112	243,043,242
06	Adjustments to beginning of year net assets (CV) CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	280,758,254	263,355,112

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Part C - Scholarships and Fellowships

Fiscal Year 2008

Report in whole dollars only

Line No.	Scholarships and Fellowships	Total Amount	Prior Year Amounts
01	Pell grants	1,301,687	1,039,025
02	Other federal grants	654,155	501,816
03	State grants	2,915,424	3,401,814
04	Local grants	29,793	32,235
05	Institutional grants (funded)	24,173,618	22,126,683
06	Institutional grants (unfunded)	0	0
07	Total scholarships and fellowships (CV) CV=[C01+...+C06]	29,074,677	27,101,573
08	Allowances (scholarships) applied to tuition and fees	24,173,618	22,126,683
09	Allowances (scholarships) applied to auxiliary enterprise revenues	0	0

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Part D - Revenues and Investment Return

(Please complete Parts B and C before providing data for Part D)

Fiscal Year 2008
Report in whole dollars only

Line No.	Source of Funds	Total Amount	Prior Year Amounts
01	Tuition and fees (net of allowance reported in Part C, line 08)	46,765,362	44,408,776
	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	3,383,700	3,504,169
06	State grants and contracts	0	0
07	Local grants and contracts	0	0
	Private Gifts, Grants and Contracts		
08	Private gifts, grants and contracts	37,683,823	10,320,102
09	Contributions from affiliated entities	0	0
	Other Revenue		
10	Investment return	-5,624,299	27,429,660
11	Sales and services of educational activities	5,939,262	5,747,704
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	23,904,211	21,428,246
13	Hospital revenue If this institution is primarily a hospital, please click here	0	0
14	Independent operations revenue	0	0
15	Other revenue (CV) CV=[D16-(D01+...+D14)]	0	
16	Total revenues and investment return (from B01)	112,052,059	112,838,657

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Part E - Expenses by Functional and Natural Classification

(Please complete Part B before providing data for Part E)

		Fiscal Year 2008						
		Report in whole dollars only						
Line No.	Expenses by Functional Classification	Total amount	Salaries and wages	Benefits	Operation and maintenance of plant	Depreciation	Interest	All other
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Instruction	31,116,208	18,089,726	6,381,947	1,532,321	1,767,431	889,397	2,455,386
02	Research	5,593,409	2,594,153	538,924	168,374	194,208	97,728	2,000,022
03	Public service	0	0	0	0	0	0	0
04	Academic support	7,781,027	3,759,709	1,184,669	98,117	113,171	56,950	2,568,411
05	Student service	11,830,900	4,598,527	1,493,381	655,325	755,874	380,366	3,947,427
06	Institutional support	9,648,649	3,749,395	1,452,588	648,057	747,490	376,148	2,674,971
07	Auxiliary enterprises	25,645,275	4,756,691	1,518,469	2,724,260	3,142,254	1,581,228	11,922,373
08	Net grant aid to students (net of tuition and fee allowances) (do not include work study here)	0						0
09	Hospital services If this institution is primarily a hospital, please click here	0	0	0	0	0	0	0
10	Independent operations	3,033,449	1,242,376	321,269	230,151	265,464	133,585	840,604
11	Operation and maintenance of plant (see instructions)	0			-6,056,605			6,056,605
12	Other expenses (CV) CV=[E13-(E01+...+E11)]	0	0	0	0	0	0	0
13	Total expenses	94,648,917	38,790,577	12,891,247	0	6,985,892	3,515,402	32,465,799
	Prior year total expenses	91,301,077	36,482,984	11,810,312		7,528,496	3,585,839	

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Part H - Value of Endowment Assets

Fiscal Year 2008

Report in whole dollars only

Line No.	Value of Endowment Assets	Market Value	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 endowment assets at the beginning of the fiscal year	171,421,395	145,800,936
02	Value of endowment assets at the end of the fiscal year	169,328,092	171,421,395

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Explanation Report

There are no explanations for selected survey and institution

