



## Business Plan Financial Highlights

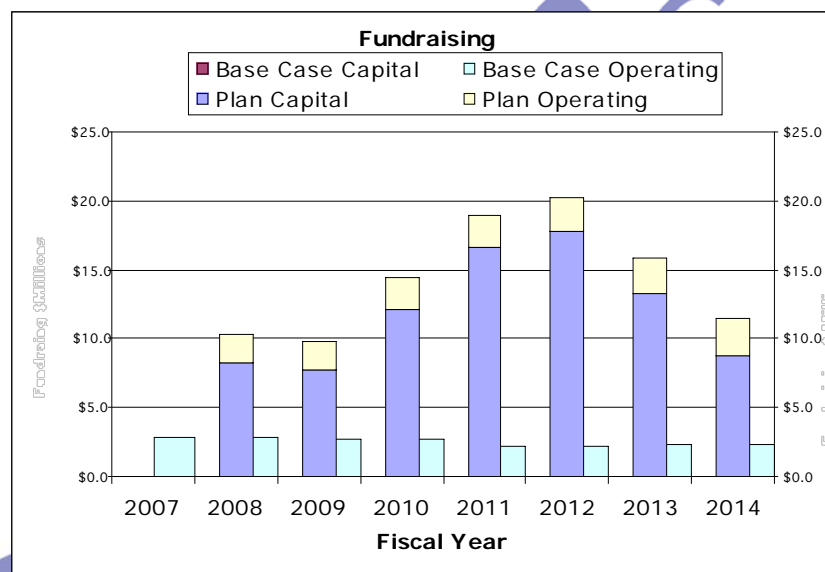
The College Revival Fund, Inc. Business Plan, with its heavy emphasis on fundraising, will result in a balanced Antioch College Budget for each of the fiscal years ending 2009 through 2014, despite conservative enrollment assumptions.

### Fundraising Plan

The Alumni plan makes a compelling business case for the sustainable future of Antioch College. The plan projects that devoted alumni and the larger philanthropic community will enthusiastically invest in this unique opportunity to renew the College's tradition of excellence. This investment will:

- Double annual giving to \$2 million and increase it by 5% each year.
- Raise a total of \$100 million in annual and capital giving over the next five years.
- Grow the endowment to \$67 million by 2014

Note: The "Base Case" described below is the Antioch University financial projection.



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Total cash raised	10,250,000	9,825,000	14,378,750	18,910,188	20,168,197	15,814,748	11,493,626
Annual Fund Growth %		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Total Capital gifts	3,250,000	7,725,000	12,173,750	16,594,938	17,737,184	13,262,184	8,813,434
% of capital gifts to endowment	50%	50%	50%	50%	50%	50%	50%
College Revival Fund for 2007-2008 (CRF08)	2,000,000	2,100,000	2,205,000	2,315,250	2,431,013	2,552,563	2,680,191
Fund for the Future (FFF) - indebtedness	5,000,000						



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to University							
Fund for the Future (FFF) - operations, capital	1,625,000	3,862,500	6,086,875	8,297,469	8,868,592	6,631,092	4,406,717
Fund for the Future (FFF) - endowment	1,625,000	3,862,500	6,086,875	8,297,469	8,868,592	6,631,092	4,406,717
Endowment market value	23,018,109	25,125,478	31,840,490	40,933,971	51,030,582	59,192,592	65,375,087

### Facilities

Over the next seven years facilities renewal, replacement and additions will require a conservative estimate of over \$32 million. Additional projects to support programmatic and student goals would significantly increase this investment. Identified capital needs include:

- General equipment - \$959,000
- Computer equipment - 957,000
- Furnishings - \$240,000
- Library books - \$160,000
- General repairs and remodeling - \$3,500,000
- Technology upgrade - \$1,500,000
- Science laboratory remodel - \$4,000,000
- Library upgrade - \$5,000,000
- Theatre remodeling - \$2,000,000
- Art complex remodeling - \$4,000,000
- Residence hall suite conversion (Birch) - \$10,000,000
- Student union remodeling - \$3,000,000
- Recreation Center and pool remodeling - \$3,000,000
- Administration remodeling (Old Main) - \$4,000,000
- Heating plant upgrade - \$5,000,000

### Enrollment

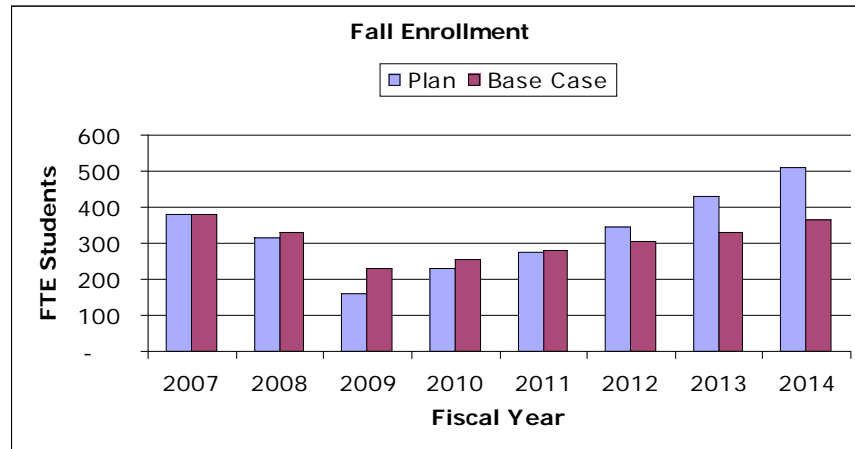
The Alumni plan projects that the renewed investment in programs, facilities and student resources will enable the College to recruit effectively and retain students who are thriving in an environment of engagement and excellence. Preliminary, conservative estimates project consistently improving enrollment health:

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
First year student increase	-20.0%	50.0%	25.6%	24.8%	14.9%	14.8%
Spring transfers	10	15	18	21	24	28
Fall to Fall retention 1st-2nd year	65%	67%	70%	73%	74%	75%
Fall to Fall retention 2nd-3rd year	89%	80%	83%	85%	85%	85%
Fall to Fall retention 3rd-4th year	5%	90%	90%	90%	90%	90%

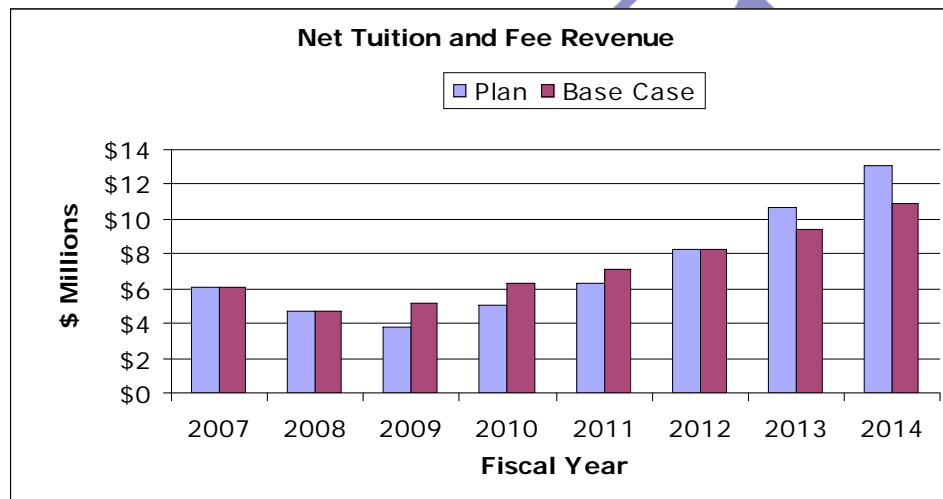
The following graphics from the Alumni Board's financial planning model demonstrate that the Alumni business planning assumptions are initially more conservative than University enrollment projections. After weathering decreases due to the suspension announcement, the enrollment plan anticipates a positive trend: future years of sustained recruitment, matriculation and retention.



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As a result of enrollment health and sound pricing strategies, the net tuition revenue contribution will increase.

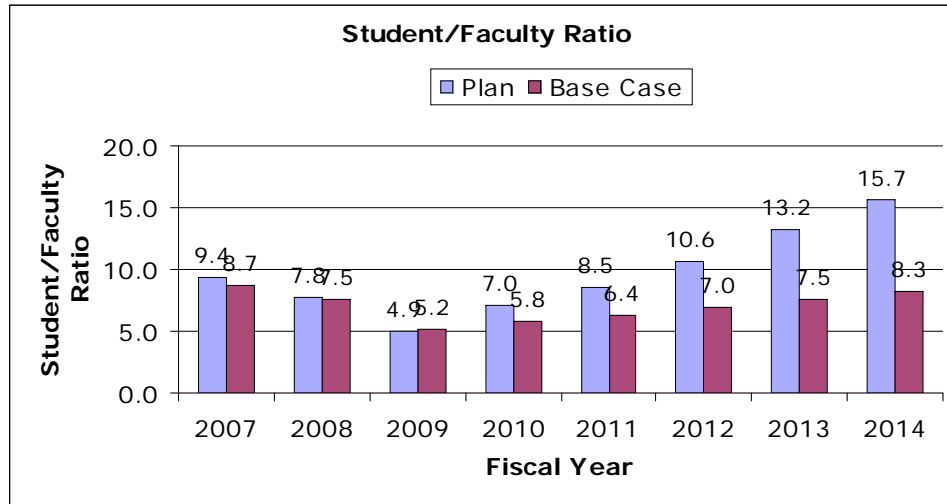


### Faculty and Staff

The number of full-time faculty is expected to decrease from 40.5 to 32.5 in the academic year 2008-2009 due to attrition and retirements, and hold steady for the immediate future. Student/Faculty ratios will continue at levels that are far lower than peer institutions:



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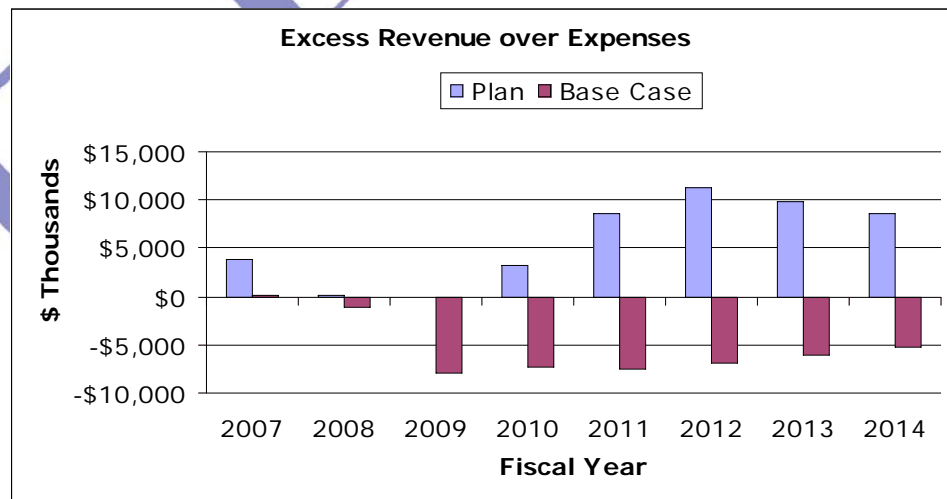
Staffing numbers will remain at their budgeted levels, to ensure fundraising, admissions, campus support and student services are operating at adequate levels.

### Non-Personnel Expenditures

When the Antioch College Board of Trustees is empowered with complete authority for the leadership and administration of the College the institution will no longer receive financial subsidies from the University. It will also incur greater expenses as certain staff positions and overhead expenses will shift to the College. Other operating expenses will grow from \$7.5 million in Fiscal Year 2008 to almost \$9.5 million in 2014 when inflation and additional responsibilities are built-in.

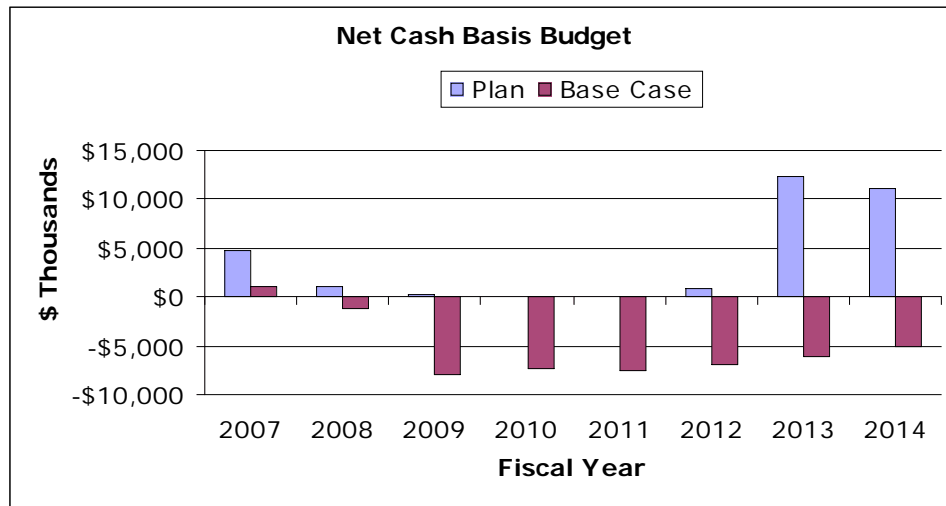
### Economic Sustainability

The College Revival Fund, Inc. Business Plan presents an economically sustainable model that will preserve and build upon Antioch College's tradition of excellence. This plan is made possible by donors investing in Antioch College's programs, bucolic campus, and community of past, present and future learners.





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