

# NOTES

**ANTIOCH  
UNIVERSITY  
Ph.D. in  
LEADERSHIP  
&  
CHANGE**

**PH.D. IN LEADERSHIP AND CHANGE**  
**2006-07 YEAR END PROJECTION**  
**2007-08 PROPOSED BUDGET**

**2006-07 Summary**

The PhD in Leadership & Change had an extremely successful year on all scores. It will be ending the year approximately \$150,000 excess revenue over expenses. We have not had one single student withdraw from the program in the new cohort which entered in summer 2006. We are in the process of admitting Cohort 7 and, at the writing of this, we have had close to a 20% increase in applications.

We expect to have a dozen students graduate over the course of the annual term. We continue to receive extremely high evaluations from our students in terms of their satisfaction with the program. Over 15 PhD students presented at this year's International Leadership Association national conference. The program's faculty continue to be engaged, productive and highly satisfied. Two examples of scholarly productivity: Jon Wergin's new book, *Leadership in Place* and Dick Couto's edited collection on *Leadership*. The program was highlighted by the Ohio Board of Regents as an exemplar of rigorous 'non-traditional' doctoral study on a panel at the national conference of State Higher Education Executive Officers. The program is specifically highlighted as a "paradigm shifting innovation" in an *Educause* article (June/July 2007).

**FY 2008 Budget**

**I. ENROLLMENTS AND REVENUES FOR 2007-08**

**Budget Narrative Assumptions**

- Tuition is projected at \$19,600, which is a 5% increase over 2006-07.
- Enrollment projection at the beginning of the annual term is projected at 108FTE (125HC). This figure assumes a 10% attrition of continuing students from 2006-07 and 25 new students in incoming Cohort 7. It also assumes the following pattern of FTE per quarter (although students enroll for a full term, we have graduates and withdrawals throughout the year: 108 (Summer); 105FTE (Fall); 103FTE (Winter); and 95FTE (Spring).

Tuition (\$19,600, a 5% increase)	\$2,013,900
Fees (\$300x15 grads=\$4,500; \$75x50apps=\$3,750)	<u>\$8,250</u>
<b>Total tuition-generated</b>	<b>\$2,022,150</b>

**OTHER INCOME CATEGORIES**

Release from Restricted (PL Institute Higher Ed)	<u>\$56,243</u>
--	-----------------

## II. EXPENSES

### Salaries:

- There is a projected 4% increase for faculty and staff salaries. This makes the annual full-time Core Faculty salary for 07-08 at \$987,637.
- Some changes in the Faculty line from 06-07:
  - Al Guskin's status with the university changes: he will now only work 50% time, but that will all be in the PhD Program so the program picks up salary and benefits. His salary is covered by the restricted funds (released from restricted)
  - A national search will be underway for a new Core Faculty member to begin in Summer 2008.
  - Carol Baron, who covers the program's statistics, teaching and mentoring, becomes a half-time Associate Core Faculty member with an annual contract in 07-08.
- I continue to be paid 50% from PhD Program and 50% from the University Academic Administration line. Of the 50% in the PhD Program, half is for faculty and half is expensed to the administration line.
- Jane Garrison continues to be paid 50% from PhD Program and 50% from the University Academic Administration line.

### Non-Personnel Expenses:

Travel	\$130,000
11 people (on 6 trips) at 30 days = 330 nights at @ \$150 hotel per night = \$49,500	
11 people (on 6 trips) = 66 trips x @ \$500 plane = \$33,000	
330 days x \$50 per diem = \$16,500	
Miscellaneous travel by director, for guests to residencies, conferences = \$30,000	
Total comes to \$129,500 (so I rounded to \$130,000)	
Subscriptions	\$45,000
Towards library acquisitions at ANE, was \$40K in 06-07.	
Purchased Services (WhatIf Networks)	\$50,000
Local Meetings	\$30,000
This covers food and other costs at residencies, which was approximately \$30K in 06-07.	
Professional development	\$16,000
Reflects \$2000 for 6 FT Core, and \$1,000 for .50 Core.	
Consulting	\$37,000
Blair-\$18,000 (alumni, scholarships, newsletter);	
Elaine Gale - \$12,000 (increase hrs for Writing Center);	
Dissertation Editor \$300x20=6,000);	
Honoraria/Guest Faculty/Sr. Scholars	\$10,000
Printing/design	\$15,000
Viewbook print/pdf estimate @\$10,000	
Advertising	\$20,000
06-07 line was \$15,000. We intend to increase advertising into two additional areas: librarians, social workers, as well as continue with existent advertising	
Intercampus	<u>\$27,500</u>
Financial Aid @ \$250 per person	
C. Boswell - \$5,000	
M. Leversee - \$2,500	

### **III. GOALS AND OBJECTIVES**

- Conduct national search for next core faculty member.
- Conduct five-year retrospective retreat, and plan for future growth.
- Build alumni activities, including alumni-giving program
- Continue to increase size of applicant pool
- Improve & expand writing support for students

### **IV. POTENTIAL RISK**

- My time is being split and may prove increasingly difficult as Vice Chancellor role grows in 2007-08.

Laurien Alexandre  
Director

**PhD in Leadership and Change  
2006-07 Projection & 2007-08 Proposed Budget**

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection		2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Bud	
			\$	%		\$	%
<b>Revenues</b>							
Tuition & Fees	1,645,050	1,826,939	181,889	11.06%	2,022,150	195,211	10.69%
Less Tuition Discounts		-4,092	-4,092			4,092	100.00%
<b>Net Tuition and Fees</b>	<b>1,645,050</b>	<b>1,822,847</b>	<b>177,797</b>	<b>10.81%</b>	<b>2,022,150</b>	<b>199,303</b>	<b>10.93%</b>
Other Income		835	835		0	-835	-100.00%
<b>Total E&amp;G Revenue</b>	<b>1,645,050</b>	<b>1,823,682</b>	<b>178,632</b>	<b>10.86%</b>	<b>2,022,150</b>	<b>198,468</b>	<b>10.88%</b>
Released From Restrictions		21,750	21,750		56,243	34,493	158.59%
<b>Total Revenues</b>	<b>1,645,050</b>	<b>1,845,432</b>	<b>200,382</b>	<b>12.18%</b>	<b>2,078,393</b>	<b>232,961</b>	<b>12.62%</b>

<b>Operating Expenses</b>							
Salaries & Wages	925,817	915,928	-9,889	-1.07%	1,033,626	117,698	12.85%
Benefits	273,846	314,875	41,029	14.98%	320,550	5,675	1.80%
Training & Development	152,000	150,000	-2,000	-1.32%	184,000	34,000	22.67%
Student Aid Services		21,750	21,750			-21,750	-100.00%
Special Events		11,500	11,500		12,000	500	4.35%
Supplies	9,500	15,500	6,000	63.16%	13,500	-2,000	-12.90%
Business Operations	136,000	160,000	24,000	17.65%	207,000	47,000	29.38%
Plant Maintenance	3,500	1,400	-2,100	-60.00%	3,000	1,600	114.29%
Interest Expense	3,500	5,000	1,500	42.86%	5,000	0	0.00%
Miscellaneous		1,500	1,500			-1,500	-100.00%
<b>Contingency/Reserves</b>							
Campus Contingency, Mandatory	16,451		-16,451	-100.00%	40,278	40,278	
Campus Contingency, Discretionary			0		46,974	46,974	
<b>Overhead</b>							
To the University	95,818	95,818	0	0.00%	174,965	79,147	82.60%
Other (Intercampus Agree & Univ Conf)	20,000	15,000	-5,000	-25.00%	27,500	12,500	83.33%
Depreciation	8,542	5,244	-3,298	-38.61%	10,000	4,756	90.69%
<b>Total Operating Expenses</b>	<b>1,644,974</b>	<b>1,713,515</b>	<b>68,541</b>	<b>4.17%</b>	<b>2,078,393</b>	<b>364,878</b>	<b>21.29%</b>
<b>Excess Revenue over Expenses</b>	<b>76</b>	<b>131,917</b>	<b>131,841</b>	<b>173475.00%</b>	<b>0</b>	<b>-131,917</b>	<b>-100.00%</b>

**Annual Budget Conversion to Cash Basis**

Capital Expenditures	0	-1,711	-1,711		-7,000	-5,289	-309.12%
Add back Depreciation	8,542	5,244	-3,298	-38.61%	10,000	4,756	90.69%
<b>Total Cash Items</b>	<b>8,542</b>	<b>3,533</b>	<b>-5,009</b>	<b>-58.64%</b>	<b>3,000</b>	<b>-533</b>	<b>-15.09%</b>
<b>Net Cash Basis Budget</b>	<b>8,618</b>	<b>135,450</b>	<b>126,832</b>	<b>1471.71%</b>	<b>3,000</b>	<b>-132,450</b>	<b>-97.79%</b>

# PH.D. IN LEADERSHIP AND CHANGE

## 2007-12 Capital Budget

### Antioch University -Ph.D. :Leadership & Change

### Capital Budget Request

For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	7,000	7,000	7,000	7,000	7,000	35,000
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
						0
<b>Total:</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>35,000</b>

The PhD program currently is not on a computer rotation schedule. In order to ensure the faculty has the most up to date technology for their students, the capital budget request would allow for a four year rotation of computers and printers for faculty and staff.

Laurien Alexandre  
Director

**UNIVERSITY  
CENTRAL  
ADMINISTRATION**

# UNIVERSITY CENTRAL ADMINISTRATION

## 2006-07 YEAR END PROJECTION

### 2007-08 PROPOSED BUDGET

Antioch University central administration is projecting that it will end the fiscal year 2006-07 with a surplus of \$308,434 of revenue in excess of expenditures and reduced to \$299,328 on a cash basis. This surplus would have been considerably larger but the central administration has been burdened with higher than usual legal expenses that led to an anticipated over expenditure of \$158,540 in business operations. The increase of health insurance premiums on January 1, 2007 resulted in higher than budgeted staff benefits but was offset by over \$30,000 in salary savings.

The 2007-08 fiscal year reflects an increase of \$1,074,513 in expenditures which on the surface is large. Effective July 1, 2007 the Central Information Technology organization is officially budgeted centrally. This means that over 20 positions that were funded and located on the campuses are now being paid on the central administration payroll and directed by the Interim Chief Information Officer. This relieves the campuses of the payroll expenses but increases the overhead campuses pay to support this effort. In most cases it represents a cost neutral transaction but in each case the IT support at the campuses will increase. The central IT project has been funded partially from the benevolent gift of \$700,000 from the P & L Foundation.

A moderate salary increase of 3% is proposed for staff. It will partially offset the 30% increase in health insurance contributions that employees were forced to contribute on January 1, 2007. Other budget categories remain constant from last fiscal year but increases have been budgeted in legal fees and IT expenditures and staff.

Another significant change in the overhead calculations beyond the central IT project is the inclusion of the projected losses by the Antioch Review and WYSO. In the past these losses were not accounted for and automatically reduced any contingencies that were left at the campuses by a like amount. Management feels that it is better to have full disclosure of these projected deficits than an after the fact accounting entry.

We feel that the central administration budget as submitted will be adequate to fund the operations that will allow the services to be performed at the level that the Board of Trustees and campuses deserve but still remains conservative.

Thomas A. Faecke  
Vice Chancellor

**University Central Administration**  
**2006-07 Projection & 2007-08 Proposed Budget**

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection		2007-08 Proposed Budget	Change From 2006-07 Projection to 2007-08 Proposed Bud	
			\$	%		\$	%
<b>Revenues</b>							
Gifts	85,500	75,000	-10,500	-12.28%	0	-75,000	-100.00%
Grants	110,000	225,000	115,000	104.55%	700,000	475,000	211.11%
Other Income	150,000	250,000	100,000	66.67%	160,000	-90,000	-36.00%
<b>Total E&amp;G Revenue</b>	<b>345,500</b>	<b>550,000</b>	<b>204,500</b>	<b>59.19%</b>	<b>860,000</b>	<b>310,000</b>	<b>56.36%</b>
Released From Restrictions	230,000	560,000	330,000	143.48%	130,000	-430,000	-76.79%
Net Overhead for Central Operations	3,993,576	3,894,434	-99,142	-2.48%	4,919,006	1,024,572	26.31%
<b>Total Revenues</b>	<b>4,569,076</b>	<b>5,004,434</b>	<b>435,358</b>	<b>9.53%</b>	<b>5,909,006</b>	<b>904,572</b>	<b>18.08%</b>

<b>Operating Expenses</b>							
Salaries & Wages	2,406,572	2,376,000	-30,572	-1.27%	2,824,428	448,428	18.87%
Benefits	668,269	731,000	62,731	9.39%	993,672	262,672	35.93%
Training & Development	211,145	260,000	48,855	23.14%	388,963	128,963	49.60%
Special Events		3,000	3,000			-3,000	-100.00%
Supplies	42,035	40,000	-2,035	-4.84%	180,001	140,001	350.00%
Business Operations	567,460	726,000	158,540	27.94%	715,865	-10,135	-1.40%
Plant Maintenance	273,525	276,000	2,475	0.90%	343,059	67,059	24.30%
Interest Expense	73,700	65,000	-8,700	-11.80%	89,650	24,650	37.92%
Miscellaneous	8,870	3,000	-5,870	-66.18%	4,875	1,875	62.50%
<b>Contingency/Reserves</b>							
Campus Contingency, Mandatory	27,500	0	-27,500	-100.00%	25,000	25,000	
<b>Overhead</b>							
Other (Intercampus Agree & Univ Conf)	135,000	66,000	-69,000	-51.11%	50,000	-16,000	-24.24%
Depreciation	155,000	150,000	-5,000	-3.23%	155,000	5,000	3.33%
<b>Total Operating Expenses</b>	<b>4,569,076</b>	<b>4,696,000</b>	<b>126,924</b>	<b>2.78%</b>	<b>5,770,513</b>	<b>1,074,513</b>	<b>22.88%</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>308,434</b>	<b>308,434</b>		<b>138,493</b>	<b>-169,941</b>	<b>-55.10%</b>

**Annual Budget Conversion to Cash Basis**

Capital Expenditures	-30,894	-35,000	-4,106	-13.29%	-95,894	-60,894	-173.98%
Principal Payments	-124,106	-124,106	0	0.00%	-124,106	0	0.00%
Add back Depreciation	155,000	150,000	5,000	-3.23%	155,000	5,000	3.33%
<b>Total Cash Items</b>	<b>0</b>	<b>-9,106</b>	<b>-9,106</b>		<b>-65,000</b>	<b>-55,894</b>	<b>-613.82%</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>299,328</b>	<b>299,328</b>		<b>73,493</b>	<b>-225,835</b>	<b>-75.45%</b>

**UNIVERSITY CENTRAL ADMINISTRATION**  
**2007-12 Capital Budget**

**Antioch University -University Central Administration**  
**Capital Budget Request**  
**For the Period July 1, 2007 - June 30, 2012**

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling	5,894	5,000				10,894
General Equipment	30,000	3,000	5,000	5,000	5,000	48,000
Computer Equipment	54,000	20,000	20,000	20,000	20,000	134,000
Furnishings	6,000	2,000	4,000	4,000	4,000	20,000
Library Books						0
Bond Payments						0
Other Capital Expenditures			1,000	1,000	1,000	3,000
						0
<b>Total:</b>	<b>95,894</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>215,894</b>

The equipment needs of the central administration is minor. With the exception of a few computers and occasional furniture replacement the capital request remains small. The needs of the new central IT department were inadvertently budgeted in the operating budget in the amount of \$65,000. This equipment is a few computers for new staff and the replacement of servers that have outlived their usefulness.

Thomas A. Faecke  
Vice Chancellor

# **ANTIOCH REVIEW**

**ANTIOCH REVIEW**  
**2006-07 YEAR END PROJECTION**  
**2007-08 PROPOSED BUDGET**

In the 2006-07 fiscal year the Antioch Review gift and sales income are down, our endowment and "other"(rights) is up and we anticipate a deficit of \$50,000. The NEA grant (for a specified project) went unspent and will be used in 2008. We are exploring ways to increase revenues and reduce fulfillment costs and the NEA grant money will be used to enhance our sales via the Internet. A plan for the uses of that money will be in place by the end of June. We are increasing our institutional subscription rates and cover price for 2008.

Robert Fogarty  
Editor

**Antioch Review**  
**2006-07 Projection & 2007-08 Proposed Budget**

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection		2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Bud	
			\$	%		\$	%
<b>Revenues</b>							
Gifts	70,832	24,500	-46,332	-65.41%	27,000	2,500	10.20%
Grants	4,701	4,701	0	0.00%	14,939	10,238	217.78%
Endowment Income	11,300	13,800	2,500	22.12%	11,800	-2,000	-14.49%
Other Income	8,000	13,600	5,600	70.00%	13,000	-600	-4.41%
<b>Total E&amp;G Revenue</b>	<b>94,833</b>	<b>56,601</b>	<b>-38,232</b>	<b>-40.32%</b>	<b>66,739</b>	<b>10,138</b>	<b>17.91%</b>
Auxiliary Enterprises	56,000	45,200	-10,800	-19.29%	53,000	7,800	17.26%
<b>Total Revenues</b>	<b>150,833</b>	<b>101,801</b>	<b>-49,032</b>	<b>-32.51%</b>	<b>119,739</b>	<b>17,938</b>	<b>17.62%</b>
<b>Operating Expenses</b>							
Salaries & Wages	62,183	62,183	0	0.00%	62,183	0	0.00%
Benefits	20,875	20,875	0	0.00%	20,875	0	0.00%
Training & Development	2,200	2,123	-77	-3.50%	2,200	77	3.63%
Supplies	2,575	261	-2,314	110.14%	425	164	62.84%
Business Operations	68,150	69,625	1,475	2.16%	68,250	-1,375	-1.97%
<b>Total Operating Expenses</b>	<b>150,833</b>	<b>155,067</b>	<b>4,234</b>	<b>2.81%</b>	<b>153,933</b>	<b>-1,134</b>	<b>-0.73%</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>-53,266</b>	<b>-53,266</b>		<b>-34,194</b>	<b>19,072</b>	<b>35.81%</b>
<b>Annual Budget Conversion to Cash Basis</b>							
Capital Expenditures	0	0	0		-2,000	-2,000	
Add back Depreciation	0	0	0		0	0	
<b>Total Cash Items</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>-2,000</b>	<b>-2,000</b>	
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-53,266</b>	<b>-53,266</b>		<b>-36,194</b>	<b>17,072</b>	<b>32.05%</b>

**ANTIOCH REVIEW**  
2007-08 to 2011-12 Capital Budget

**Antioch University -Antioch Review**  
**Capital Budget Request**  
**For the Period July 1, 2007 - June 30, 2012**

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	2,000	2,250	2,400	2,000		8,650
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
<b>Total:</b>	<b>2,000</b>	<b>2,250</b>	<b>2,400</b>	<b>2,000</b>	<b>0</b>	<b>8,650</b>

The Antioch Review currently has three computers and a printer, as well as a scanner, which were purchased in 2003. Based on information and figures from Technology Resources, our capital budget request would allow us to replace these over a 4 year period, one computer or printer per year.

Robert Fogarty  
Editor

**ANTIOCH  
UNIVERSITY  
WYSO**

# WYSO RADIO

## 2006-07 YEAR END PROJECTION

### 2007-08 PROPOSED BUDGET

#### WYSO Budget Projection

WYSO has been working over the past fiscal year to lower costs and increase revenue in order to work toward achieving a goal of self sufficiency. It is one of our strategic goals to present a balanced budget in the 2008-09 fiscal year. This fiscal year despite many challenges, we have made tangible progress in that direction.

#### Revenue

On the revenue side our membership support dollars rose 7% over FY '05-'06. Underwriting continues its upward trend with an impressive 15% increase this year. WYSO's most recent ratings from Arbitron indicate some of the highest listenership ever. WYSO continues to be the most listened to and innovative Public Radio Station in the Miami Valley. WYSO also has been hard at work building relationships within the community, including collaborative partnerships and grant opportunities. We added our first Silent Auction which was attended by well over 300 listeners and netted over \$11,000. This year, WYSO will continue its Summer Concert Series on the Antioch Campus, a series of three concerts that raise money for the station.

Grants are up significantly this FY because WYSO is in the final stages of a major technical improvement project completed through grants. This was a one time project which included a new transmitter, HD radio and backup electric generators. Other revenue is up due to several factors including increased underwriting, in kind support and an insurance reimbursement for lightning damage.

#### Expenses

Expenses for Plant and Maintenance were up significantly this year due to lightning strike repairs, which were covered by insurance. Benefits costs also rose significantly this year. The rise in Depreciation reflects the new equipment purchased through the technical grant. Miscellaneous expenses were higher this year due to increased in-kind revenue from eTech Ohio, the state funded public broadcasting center.

#### Conclusion

For FY '06-'07 WYSO is projecting a cash conversion deficit of \$87,000. When compared to the FY '05-'06 deficit, which was over \$160,000, this represents a significant reduction. This was achieved despite an industry trend of flat membership growth. For FY '07-'08 we project that our deficit will be in the area of \$85,000. We have several grants pending for this fiscal year which include funds for new digital studio equipment and additional news staff to help us grow without increasing the deficit. In order to lower expenses, WYSO eliminated one full-time staff position. While this has lowered costs, it has resulted in the scaling back of our local public affairs and news production. WYSO currently operates with a skeleton staff of 5 full

time positions. In conclusion, because of positive trends in membership, listenership, and underwriting coupled with staff reductions and decreased base engineering costs this year, WYSO continues to make real progress in reducing its deficit.

Paul Maassen  
WYSO General Manager

**WYSO**  
**2006-07 Projection & 2007-08 Proposed Budget**

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection		2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Budget	
			\$	%		\$	%
<b>Revenues</b>							
Gifts	425,000	355,000	-70,000	-16.47%	393,750	38,750	10.92%
Grants	165,000	288,123	123,123	74.62%	180,000	-108,123	-37.53%
Other Income	411,000	705,300	294,300	71.61%	708,150	2,850	0.40%
<b>Total Revenues</b>	<b>1,001,000</b>	<b>1,348,423</b>	<b>347,423</b>	<b>34.71%</b>	<b>1,281,900</b>	<b>-66,523</b>	<b>-4.93%</b>
<b>Operating Expenses</b>							
Salaries & Wages	323,590	326,679	3,089	0.95%	320,000	-6,679	-2.04%
Benefits	130,833	130,095	-738	-0.56%	148,000	17,905	13.76%
Training & Development	15,000	10,000	-5,000	-33.33%	15,000	5,000	50.00%
Special Events	25,000	30,000	5,000	20.00%	25,000	-5,000	-16.67%
Supplies	6,900	8,000	1,100	15.94%	15,000	7,000	87.50%
Business Operations	429,810	408,260	-21,550	-5.01%	417,500	9,240	2.26%
Plant Maintenance	42,000	91,300	49,300	117.38%	103,530	12,230	13.40%
Interest Expense	6,500	6,000	-500	-7.69%	8,670	2,670	44.50%
Miscellaneous	1,000	277,000	276,000	27600.00%	279,340	2,340	0.84%
Depreciation	20,000	37,000	17,000	85.00%	50,000	13,000	35.14%
<b>Total Operating Expenses</b>	<b>1,000,633</b>	<b>1,324,334</b>	<b>323,701</b>	<b>32.35%</b>	<b>1,382,040</b>	<b>57,706</b>	<b>4.36%</b>
<b>Excess Revenue over Expenses</b>	<b>367</b>	<b>24,089</b>	<b>23,722</b>	<b>6463.76%</b>	<b>-100,140</b>	<b>-124,229</b>	<b>-515.71%</b>
<b>Annual Budget Conversion to Cash Basis</b>							
Capital Expenditures		-136,155	-136,155		-20,000	116,155	85.31%
Principal Payments	-15,175	-15,175	0	0.00%	-15,175	0	0.00%
Add back Depreciation	20,000	37,000	17,000	85.00%	50,000	13,000	35.14%
<b>Total Cash Items</b>	<b>4,825</b>	<b>-114,330</b>	<b>-119,155</b>	<b>-2469.53%</b>	<b>14,825</b>	<b>129,155</b>	<b>112.97%</b>
<b>Net Cash Basis Budget</b>	<b>5,192</b>	<b>-90,241</b>	<b>-95,433</b>	<b>-1838.08%</b>	<b>-85,315</b>	<b>4,926</b>	<b>5.46%</b>

**WYSO RADIO**  
**2007-12 Capital Budget**

**Antioch University -WYSO**  
**Capital Budget Request**  
**For the Period July 1, 2007 - June 30, 2012**

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	20,000					20,000
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
						0
<b>Total:</b>	<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,000</b>

Replacement of computers to keep up with technology is our minor capital request. WYSO has made large capital expenditures in the 2006-07 fiscal year funded in total by grant funds. These expenditures have increased the quality of our delivery and programming capabilities.

Paul Maassen  
WYSO General Manager

# NOTES

# **ENDOWMENT SUMMARY REPORT**

**Antioch University  
Endowment Summary Report  
As of March 31, 2007**

5/18/2007

	Original Endowed Value	Current Market Value	Increased Market Value
<b><u>Student Aid Scholarships</u></b>			
Antioch College	15,657,719	18,325,146	2,667,427
New England	159,644	181,259	21,615
Southern California	21,641	22,546	905
McGregor	18,600	20,928	2,328
Seattle	143,865	134,642	-9,223
<b>Total Student Aid:</b>	<b>16,001,469</b>	<b>18,684,521</b>	<b>2,683,052</b>
<b><u>General Purpose-Unrestricted</u></b>			
Antioch College	4,955,344	7,541,251	2,585,907
<b><u>Book Funds</u></b>			
Antioch College	219,757	301,185	81,428
<b><u>Alumni Funds</u></b>			
Antioch College	74,219	131,524	57,305
<b><u>Other Purposes</u></b>			
Antioch College	2,762,451	3,771,071	1,008,620
Glen Helen	773,309	1,191,871	418,562
Antioch Review	231,777	343,460	111,683
New England	154,060	220,999	66,939
Southern California	100	108	8
Seattle	28,213	31,273	3,060
<b>Total Other Purposes:</b>	<b>3,949,910</b>	<b>5,558,782</b>	<b>1,608,872</b>
<b>Total Endowment:</b>	<b>25,200,699</b>	<b>32,217,263</b>	<b>7,016,564</b>
<b><u>Endowment by Institution</u></b>			
Antioch College	23,669,490	30,070,177	6,400,687
New England	313,704	402,258	88,554
Southern California	21,741	22,654	913
McGregor	18,600	20,928	2,328
Seattle	172,078	165,915	-6,163
Glen Helen	773,309	1,191,871	418,562
Antioch Review	231,777	343,460	111,683
<b>Total Endowment:</b>	<b>25,200,699</b>	<b>32,217,263</b>	<b>7,016,564</b>