



**REPORT TO THE
BOARD OF TRUSTEES**

1994-95 BUDGET PERFORMANCE

OCTOBER 18-21, 1995

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COST CENTERS

INSTRUCTION:

Undergraduate
Heritage Institute
Preparatory-Remedial Education
Arts
Communications
Computer Instruction
Cooperative Education
Environmental Field Program
Humanities
Interdisciplinary
International Studies
Languages
Natural Sciences
Physical Education
Social & Behavioral Sciences
AEA Brazil
AEA Buddhist Studies
AEA Egypt
AEA Germany
AEA Japan
AEA Mexico
AEA Overseas Non-AEA Program
AEA Women's Studies
MA Management
MA Psychology
MA Education
ORI
Whole System Design
MA Organizational Management
Community Education
Dance/Movement Therapy
Counseling Psychology
Marriage and Family Therapy
Environmental Studies
Education
Chair/Organization & Management
Chair/Applied Psychology
Clinical Psychology
O&M/Bennington
O&M/New Haven
O&M/Keene
IMA
Weekend Program
Intercultural Relations
Conflict Resolution
Summer Seminar

RESEARCH:

Individual and Project Research

PUBLIC SERVICE:

Glen Helen
Outdoor Education Center
Raptor Center
Antioch Review
WYSO
Community Development

ACADEMIC SUPPORT:

Academic Administration
General Faculty
AEA Administration
AEA London
Library/Media/Media Services
Academic Personnel Development
Course & Curriculum Development
Psychological Services Center
Research and Evaluation
Writing Center
WDS Institute

STUDENT SERVICES:

Financial Aid Administration
Student Admissions
Registrar (Student Records)
Regsys
Student Services
Advocate's Office
Infirmary
Counseling
Security
Maples
Student Loan Office

INSTITUTIONAL SUPPORT:

University President
Special Account
Trustees
Provost/President
President's Fund
Former President
Fiscal Operations
Business Operations
General Administration
Central Services
Personnel
Alumni
Development/Advancement
Public Relations
Publications
Grants Office
Administrative Computer Service
University Miscellaneous
University Restructuring
Supplemental Retirement

COST CENTERS

O&M PLANT:

Maintenance
Custodial
Building & Grounds
Power Plant
Reserves for Repairs & Renovations

AUXILIARY ENTERPRISES:

Dining Services
External Events
Gathering Space
Housing
Bookstore
Catalog Services
Summer Language program
Heritage Operations
Computer Sales

SCHOLARSHIPS:

Grants & Scholarships

MANDATORY TRANSFERS:

Debt Service on Plant
Loan Funds
Other Mandatory Transfers

NON-MANDATORY TRANSFERS:

Transfers to Other Funds
Transfers to Other Campuses

LINE ITEMS

SALARIES: Compensation Paid to Contracted Employees

Core Faculty
Associate Faculty
Adjunct Faculty
Administrators
Administrative Associate
Unionized Staff
Non-Unionized Staff

BENEFITS: Required and Non- Required Benefits Paid

Benefits/Core Faculty
Benefits/Associate Faculty
Benefits/Adjunct Faculty
Benefits/Administrators
Benefits/Associate Administrators
Benefits/Unionized Staff
Benefits/Non-Unionized Staff

OTHER BENEFITS:

Retirement Contingencies
Employee Fees Waived
Contracted Professional Development
Moving Expenses
Other Staff Benefits
Miscellaneous Benefits

OTHER COMPENSATION COSTS:

Wage and Salary Adjustment
Work/Study Students on Campus
Work/Study Off Campus
Student Wages
Other Staff Employees
Student Vouchers
Student Stipends
Consultants
Overseas Allowance
Honoraria/Stipends
W/S Match
Benefit Surcharge

SUPPLIES: Supplies that are not Capitalized Office Supplies

Instructional Supplies
Research Supplies
Duplicating Supplies
Computer Supplies
Maintenance Supplies
Library Supplies

SUPPLIES Cont'd:

Food Supplies
Miscellaneous Supplies

SPECIAL EVENTS:

Graduation
Orientation
Miscellaneous Special Events

TRAINING & DEVELOPMENT:

Non-Contracted Expenses for Trg & Dev

Business Travel
Business Miscellaneous
Local Meetings/Workshops
Employee Recruiting
Program Development

STUDENT AID:

Restricted Grant Scholarships
Student Vouchers

BUSINESS OPERATIONS COSTS:

General Cost of Doing Business

Subscriptions & Publications
Purchased Services
Information & Communications
Memberships & Dues
Printing
Postage
Audio/Visual
Advertising
Telecommunications
Legal
Audit

PLANT MAINTENANCE COSTS:

Costs Related to Facilities

Maintenance/Contracts & Repairs
Purchased Services
Utilities
Vehicle Operation
Facility Rental
Equipment Rental
Insurance
Taxes

LINE ITEMS Cont'd

INTEREST & BANK CHARGES:

Interest
Bank Charges (include credit card charges)

RESALE COSTS:

Books for Resale
Computers for Resale
Supplies for Resale

MISCELLANEOUS COSTS:

Miscellaneous
Student Activities

RESERVES:

Campus Contingency
University Contingency
Bad Debts
Uncollected Revenue Reserve
Capital Reserve

OVERHEAD COSTS:

Regional Overhead
University Overhead
Innovation Fund
College Fund

OTHER EXPENDITURES

CAPITAL COSTS

Purchase of Land
Purchase of Buildings
Purchase of Improvements
Purchase of Equipment
Purchase of Furniture
Purchase of Books
Depreciation

RETIREMENT OF DEBT PRINCIPAL

ANTIOCH UNIVERSITY 1994-95 BUDGET PERFORMANCE

This report to the Board represents the completion of a transition. The evidence may not be readily apparent in this presentation, but it does demonstrate the change from a highly centralized model of operation to one of promoting campus autonomy within a system of appropriate financial controls. The first financial report I made to the Board contained narrative, as had been requested by the Board for some time prior to that. That narrative was written by the Vice Chancellor. With each repetition of this exercise the campuses were given more and more responsibility for their own campus reports, with less and less editing by the Vice Chancellor. During the past year the campuses have been fully responsible for their financial statements and for this report the campus CEO's narrative has not been adapted in any way. You will also note that the presentation of the proposed budgets in June and the discussion of year-end performance in October have and will be done by the CEO rather than the Vice Chancellor. I have orchestrated this change as a symbol of the change from a control-oriented environment to that of a collaborative federation. A new era begins.

This presentation also represents the end of an era. The numbers in this booklet are from the old software package. This package, however, does not generate these reports. They represent many hours of work on the part of computer and financial personnel. The next time you see financial reports, they will come from the Datatel Colleague software, so the Vice Chancellor will be able to spend time on more strategic matters. The general ledger and payables were fully implemented within a six-month time frame and the implementation of receivables is well on its way. We also have done a substantial revision of the chart of accounts which now means that costs are being charged appropriately rather than conveniently. And we have implemented the FASB changes one year early, so the financials can be more easily understood.

Please note that the bottom line for each campus does not necessarily reflect their surpluses for the year. If you review the Change in Carryforward Funds Schedule in this package, you can add and subtract this year's transactions to obtain the "true bottom line."

Michele Genthon, Vice Chancellor

ANTIOCH UNIVERSITY
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	33,698,392	32,987,425	-710,967
Gifts and Grants	2,079,432	2,167,046	87,614
Endowment Income	192,000	258,760	66,760
Contracts	6,950	8,866	1,916
Other Income	412,086	508,824	96,738
Total E and G Revenues	36,388,860	35,930,921	-457,939
Auxiliary Enterprises	2,627,241	3,041,533	414,292
TOTAL REVENUES	39,016,101	38,972,454	-43,647
OPERATING EXPENSES			
Instruction	15,258,456	14,776,716	481,740
Public Service	728,630	804,724	-76,094
Academic Support	2,002,442	1,862,202	140,240
Student Services	4,478,515	4,733,092	-254,577
Institutional Support	9,547,646	8,541,732	1,005,914
Plant Maintenance	3,895,594	4,264,423	-368,829
Total E and G Expenses	35,911,283	34,982,889	928,394
Auxiliary Enterprises	2,035,552	2,508,486	-472,934
Total Operating Exp.	37,946,835	37,491,375	455,460
EXCESS REV. OVER EXPENSES	1,069,266	1,481,079	411,813
OTHER CASH EXPENDITURES			
Capital Expenditures	660,569	986,728	-326,159
Retirement of Debt	408,697	443,460	-34,763
TOTAL OTHER CASH	1,069,266	1,430,188	-360,922
NET TOTAL	0	50,891	50,891

ANTIOCH UNIVERSITY
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	39,016,101	38,972,454	-43,647
OPERATING EXPENSES			
Salaries and Wages	19,914,408	19,737,589	176,819
Benefits	6,010,457	6,019,380	-8,923
Training and Development	1,150,150	937,896	212,254
Student Aid Services	64,250	53,399	10,851
Special Events	142,452	242,857	-100,405
Supplies	938,302	1,217,635	-279,333
Business Operations	3,508,930	4,020,195	-511,265
Plant Maintenance	3,753,495	3,683,520	69,975
Interest Expenses	498,090	905,050	-406,960
Resale Costs	328,262	668,479	-340,217
Miscellaneous	289,802	348,488	-58,686
Contingency Reserves	2,050,763	726,855	1,323,908
Overhead	-612,694	-258,857	-353,837
Transfers	-89,832	-811,111	721,279
Total Operating Exp.	37,946,835	37,491,375	455,460
EXCESS REV. OVER EXPENSES	1,069,266	1,481,079	411,813
OTHER CASH EXPENDITURES			
Capital Expenditures	660,569	979,732	-319,163
Retirement of Debt	408,697	450,456	-41,759
TOTAL OTHER CASH	1,069,266	1,430,188	-360,922
NET TOTAL	0	50,891	50,891

Antioch College
Explanation of 1994-1995 Year End Budget Performance

Revenues

The 1994-1995 Year End Net Tuition and Fees Revenue shows a slightly unfavorable variance as a result of the combination of an enrollment shortfall of 55 Full Time Equivalent Students together with unexpended Antioch Tuition Grants (tuition discount) and the addition of Community Government revenues of \$237,000 which were not budgeted. Gifts and Grants Revenue includes the Irons Bequest of \$200,000 which was used to cover part of the operating expenses for the Development Office. The Development Office was added to the College's operating budget mid-year. Endowment Income revenue reflects favorable investment activity and an increase in the endowment resulting mostly from the Marie Michener bequest. Auxiliary Enterprise revenue reflects an increase in external events and computer sales income which helps offset shortfalls in enrollment generated revenue.

Expenditures

The favorable variances in the Instruction and Academic Support areas are the result of salary and benefit savings due to maintaining vacancies in tenure track faculty positions.

The unfavorable variance in Student Services is due to the inclusion of \$223,000 of expenses for Community Government which were not originally budgeted, over expenditures for overtime and other staff wages and benefits of \$56,000, and expenditures beyond the budgeted amount for student insurance of \$36,000.

The positive variance in the Institutional Support category is due to two factors. First, funds in the amount of \$473,000 were borrowed from University reserves to temporarily replace an anticipated but delayed unrestricted bequest from the Capital Campaign which was allocated to meeting the balance of the operating costs of the Development Office. Second, an additional \$240,000 of non-operating funds from both operating reserves (which exhausted these reserves) and special purpose funds (originally set aside in October 1994 for enrollment management activities) had to be used to cover budgeted expenses.

The unfavorable variance in Plant Maintenance is the result of over expenditures for overtime wages and benefits, repair and supply expenses, and the inclusion of property insurance expenses of \$160,000 which were not originally budgeted.

Auxiliary Enterprise expenses reflect an unfavorable variance relative to budget due to enrollment shortfalls, but are within \$15,000 of generated revenues. It is important to observe that the small positive Net Total for 1994-1995 was made possible through funds borrowed from University reserves.

Jim Crowfoot
President, Antioch College

ANTIOCH COLLEGE
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	8,055,873	8,034,392	-21,481
Gifts and Grants	1,591,500	1,682,808	91,308
Endowment Income	140,000	207,133	67,133
Contracts	0	0	0
Other Income	80,086	139,472	59,386
Total E and G Revenues	9,867,459	10,063,805	196,346
Auxiliary Enterprises	2,243,243	2,567,481	324,238
TOTAL REVENUES	12,110,702	12,631,286	520,584
OPERATING EXPENSES			
Instruction	3,946,626	3,794,759	151,867
Public Service	0	0	0
Academic Support	1,114,219	1,021,496	92,723
Student Services	1,871,637	2,144,776	-273,139
Institutional Support	1,677,120	1,488,749	188,371
Plant Maintenance	1,128,162	1,428,673	-300,511
Total E and G Expenses	9,737,764	9,878,453	-140,689
Auxiliary Enterprises	1,888,126	2,270,604	-382,478
Total Operating Exp.	11,625,890	12,149,058	-523,168
EXCESS REV. OVER EXPENSES	484,812	482,228	-2,584
OTHER CASH EXPENDITURES			
Capital Expenditures	113,115	172,957	-59,842
Retirement of Debt	371,697	308,485	63,212
TOTAL OTHER CASH	484,812	481,442	3,370
NET TOTAL	0	786	786

ANTIOCH COLLEGE
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	12,110,702	12,631,286	520,584
OPERATING EXPENSES			
Salaries and Wages	6,544,936	6,817,766	-272,830
Benefits	2,200,565	2,296,442	-95,877
Training and Development	413,487	346,301	67,186
Student Aid Services	0	5,740	-5,740
Special Events	40,617	59,226	-18,609
Supplies	470,582	743,182	-272,600
Business Operations	1,165,676	1,257,126	-91,450
Plant Maintenance	1,068,212	966,223	101,989
Interest Expenses	50	183,651	-183,601
Resale Costs	207,700	463,238	-255,538
Miscellaneous	91,052	245,859	-154,807
Contingency Reserves	743,191	98,228	644,963
Overhead/Rebates/Subsidies	-1,306,178	-757,578	-548,600
Transfers	-14,000	-576,346	562,346
Total Operating Exp.	11,625,890	12,149,058	-523,168
EXCESS REV. OVER EXPENSES	484,812	482,228	-2,584
OTHER CASH EXPENDITURES			
Capital Expenditures	113,115	172,957	-59,842
Retirement of Debt	371,697	308,485	63,212
TOTAL OTHER CASH	484,812	481,442	3,370
NET TOTAL	0	786	786

ANTIOCH NEW ENGLAND
EXPLANATION OF 1994-95 YEAR END BUDGET PERFORMANCE

Despite the fact that the Antioch New England Graduate School did not quite meet new student enrollment projections for 1994-95, we were able again to produce a surplus budget for the fiscal year. This fact can be attributed to three primary elements: (a) better than expected new enrollment in the Psy.D. program which carries a higher tuition than our master's-level offerings; (b) an increase in the non-degree special student population; and (c) prudent budget management on the expense side. A satisfactory level of attrition - 7.6% for the year - was also a helpful factor. The Graduate School's operating surplus was quite substantial - approximately \$280,000 [net plus contingency and reserves line minus \$61,000 of mandatory contingency] - with \$161,000 of that channeled into Antioch New England's carry forward reserve. The budget performance reflects full compliance with the New England ratio required in 1994-95 by Prudential, our bondholder.

The most significant variance is lodged the fact that we underestimated the cost of "Business Operations" which, in part can be attributed to increased expenditures on postage, printing, telecommunications, and purchased services related to increased staffing of the library as well as the occupancy of the new campus.

Marketing efforts into new areas in the region (e.g., more effort into southern Maine and central Massachusetts area, new promotional materials, and some favorable press pieces serve as examples of strategic responses to the 1994-95 enrollment shortfall. The immediate, short-term results have been highly favorable, for the number of new summer 1995 and fall 1995 matriculants has exceeded projections.

- Jim Craiglow, Provost

ANTIOCH NEW ENGLAND GRADUATE SCHOOL
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	7,465,239	7,557,317	92,078
Gifts and Grants	122,500	101,159	-21,341
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	15,000	43,391	28,391
Total E and G Revenues	7,602,739	7,701,867	99,128
Auxiliary Enterprises	0	210	210
TOTAL REVENUES	7,602,739	7,702,077	99,338
OPERATING EXPENSES			
Instruction	3,463,806	3,540,830	-77,024
Public Service	0	0	0
Academic Support	244,666	249,672	-5,006
Student Services	455,023	477,042	-22,019
Institutional Support	2,517,816	2,486,623	31,193
Plant Maintenance	723,704	735,648	-11,944
Total E and G Expenses	7,405,015	7,489,815	-84,800
Auxiliary Enterprises	0	0	0
Total Operating Exp.	7,405,015	7,489,815	-84,800
EXCESS REV. OVER EXPENSES	197,724	212,262	14,538
OTHER CASH EXPENDITURES			
Capital Expenditures	162,724	166,600	-3,876
Retirement of Debt	35,000	35,000	0
TOTAL OTHER CASH	197,724	201,600	-3,876
NET TOTAL	0	10,662	10,662



OFFICE OF THE VICE CHANCELLOR
AND CHIEF FINANCIAL OFFICER



150 E. South College
Yellow Springs, Ohio 45387
TEL: 513-767-6495
FAX: 513-767-6310

October 19, 1995

TO: Board of Trustees
University Policy Council

FROM: Michele Genthon

Please replace page 18 of the 1994-95 Budget Performance with the enclosed.

MG:ss

Enclosure

ANTIOCH NEW ENGLAND GRADUATE SCHOOL
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	7,602,739	7,702,077	99,338
OPERATING EXPENSES			
Salaries and Wages	3,543,729	3,522,167	21,562
Benefits	1,153,221	1,166,842	-13,621
Training and Development	203,509	157,365	46,144
Student Aid Services	0	0	0
Special Events	18,900	24,772	-5,872
Supplies	162,867	158,887	3,980
Business Operations	461,175	575,209	-114,034
Plant Maintenance	390,910	341,527	49,383
Interest Expenses	360,800	405,096	-44,296
Resale Costs	0	0	0
Miscellaneous	34,957	20,308	14,649
Contingency Reserves	253,996	329,670	-75,674
Overhead	820,951	820,947	4
Transfers	0	-32,975	32,975
Total Operating Exp.	7,405,015	7,489,815	-84,800
EXCESS REV. OVER EXPENSES	197,724	212,262	14,538
OTHER CASH EXPENDITURES			
Capital Expenditures	162,724	166,600	-3,876
Retirement of Debt	35,000	35,000	0
TOTAL OTHER CASH	197,724	201,600	-3,876
NET TOTAL	0	10,662	10,662

(Revised 10/18/95)

Antioch Seattle

Explanation of 1994-95 Year End Budget Performance

Antioch University Seattle closed the 1994-95 fiscal year with both FTE and revenue slightly above the projections discussed with the Board in the Winter and Spring. By selective restriction of hiring and spending throughout the year, we were able to curtail expenditures enough to bring in a positive bottom line and still meet all of our obligations to the University. We were able to increase our expenses for marketing by 8% and we were able to meet our facility development expenses without carrying a balance forward against future bonds.

Revenue and FTE

Seattle's enrollment grew from 596 in the previous year to 623.77 annualized FTE in 1994-95, but our budget had been approved with an increase of 90 FTE. This shortfall of 66 FTE placed a tremendous strain on the year's operations. While the greatest disappointments were in the graduate programs in Education, all programs except for Teacher Certification were below their original projections. The combined effect of these figures and the necessity to leave the development officer position vacant led to a negative variance in our revenue of nearly \$494,000.

Expenditures

The positive variances in the Expenditure Summary shows how most categories of operations were throttled down to achieve savings from the projected spending plans. Vacancies were not filled; program start ups were deferred; computer purchases were deferred (accounting for most of the savings in the capital expenditures category). Mid-year clarification of how capitalization was going to be handled in the new accounting system effectively transferred some expenditures from the capital category to the "supplies" category. This led to a larger balance in the Business Operations expenditures.

In summary, Seattle had a serious problem but was able to contain it with the budgeted reserves and the mid-year actions taken in our operations.

Gary A. Zimmerman, Provost

ANTIOCH SEATTLE
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	6,252,756	5,788,395	-464,361
Gifts and Grants	70,000	3,627	-66,373
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	6,200	6,229	29
Total E and G Revenues	6,328,956	5,798,251	-530,705
Auxiliary Enterprises	152,750	189,628	36,878
TOTAL REVENUES	6,481,706	5,987,879	-493,827
OPERATING EXPENSES			
Instruction	2,871,714	2,681,161	190,553
Public Service	0	0	0
Academic Support	241,179	222,641	18,538
Student Services	493,811	469,204	24,607
Institutional Support	1,926,462	1,695,195	231,267
Plant Maintenance	658,638	666,553	-7,915
Total E and G Expenses	6,191,804	5,734,754	457,050
Auxiliary Enterprises	147,426	200,850	-53,424
Total Operating Exp.	6,339,230	5,935,604	403,626
EXCESS REV. OVER EXPENSES	142,476	52,275	-90,201
OTHER CASH EXPENDITURES			
Capital Expenditures	142,476	43,897	98,579
Retirement of Debt	0	0	0
TOTAL OTHER CASH	142,476	43,897	98,579
NET TOTAL	0	8,378	8,378

ANTIOCH SEATTLE
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	6,481,706	5,987,879	-493,827
OPERATING EXPENSES			
Salaries and Wages	3,108,699	2,873,853	234,846
Benefits	817,601	773,358	44,243
Training and Development	109,344	78,226	31,118
Student Aid Services	47,950	25,886	22,064
Special Events	23,850	14,108	9,742
Supplies	59,295	66,051	-6,756
Business Operations	387,622	426,188	-38,566
Plant Maintenance	683,272	687,442	-4,170
Interest Expenses	7,000	12,882	-5,882
Resale Costs	114,562	162,013	-47,451
Miscellaneous	20,591	2,166	18,425
Contingency Reserves	246,502	100,898	145,604
Overhead	712,942	712,944	-2
Transfers	0	-411	411
Total Operating Exp.	6,339,230	5,935,604	403,626
EXCESS REV. OVER EXPENSES	142,476	52,275	-90,201
OTHER CASH EXPENDITURES			
Capital Expenditures	142,476	43,897	98,579
Retirement of Debt	0	0	0
TOTAL OTHER CASH	142,476	43,897	98,579
NET TOTAL	0	8,378	8,378

ANTIOCH SOUTHERN CALIFORNIA

Explanation of 1994-95 Year End Budget Performance

The largest single item affecting the Southern California budget during 1994-95 was the decline in enrollment, the first significant region-wide decline for the region. Overall annualized FTE was 41.10 below projection--a 4.6% decrease. All programs in Los Angeles decreased in enrollment with the BA Program experiencing a 4.6% decline, the MAP Program a 7.6% decline, and the MAOM Program a 13.1% decline. The BA Program in Santa Barbara was the only program in the region to increase enrollment beyond projection (by 2.9%) while the MAP Program declined by 7.1% and the MAOM Program declined by 17.7%.

These enrollment shortfalls coupled with the failure to realize projected gift income resulted in an approximate \$450,000 decrease in revenue for Southern California. The variances in the Other Income and Auxiliary Enterprises line items is the result of changes that have occurred in how facilities income is booked and are not material.

Student Aid Services shows a variance because more students than expected requested library cards and took alternative instruction from other organizations for which they were reimbursed. Special Events shows a variance because of the record number of alumni events that were conducted during the year.

Business Operations shows a variance because of the increased level of advertising that was undertaken to address enrollment declines and because temporary agency personnel were employed rather than hiring permanent employees. The over expenditure for temporary personnel appears in Business Operations, and the savings from not hiring permanent personnel appears in Salaries and Wages.

Plant Maintenance reflects a variance because the Los Angeles campus lease payments were miscalculated; this error has been corrected. Interest and Debt shows a variance because more students used credit cards for payment of tuition than was projected. These additional bank charges are more than offset by higher collection rates at both campuses--approximately 99%.

The 1994-95 year was difficult given a decline in enrollment, but through cost reductions and prudent use of contingency funds, the region was able to continue to provide quality programs and services to its students within a positive atmosphere.

Dale A. Johnston, Provost

ANTIOCH SOUTHERN CALIFORNIA
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	7,883,110	7,481,124	-401,986
Gifts and Grants	65,500	5,653	-59,847
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	7,100	52,732	45,632
Total E and G Revenues	7,955,710	7,539,509	-416,201
Auxiliary Enterprises	45,400	6,375	-39,025
TOTAL REVENUES	8,001,110	7,545,884	-455,226
OPERATING EXPENSES			
Instruction	2,915,812	2,825,980	89,832
Public Service	22,600	21,302	1,298
Academic Support	341,010	310,138	30,872
Student Services	1,055,932	1,065,863	-9,931
Institutional Support	2,563,087	2,210,939	352,148
Plant Maintenance	1,083,469	1,105,020	-21,551
Total E and G Exp.	7,981,910	7,539,242	442,668
Auxiliary Enterprises	0	0	0
Total Operating Exp.	7,981,910	7,539,242	442,668
EXCESS REV. OVER EXPENSES	19,200	6,642	-12,558
OTHER CASH EXPENDITURES			
Capital Expenditures	19,200	5,649	13,551
Retirement of Debt	0	0	0
TOTAL OTHER CASH	19,200	5,649	13,551
NET TOTAL	0	993	993

ANTIOCH SOUTHERN CALIFORNIA
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	8,001,110	7,545,884	-455,226
OPERATING EXPENSES			
Salaries and Wages	3,817,633	3,705,221	112,412
Benefits	983,104	928,459	54,645
Training and Development	139,960	99,831	40,129
Student Aid Services	16,300	21,773	-5,473
Special Events	20,500	31,469	-10,969
Supplies	82,900	82,732	168
Business Operations	483,576	518,459	-34,883
Plant Maintenance	1,080,443	1,094,538	-14,095
Interest Expenses	40,240	47,175	-6,935
Resale Costs	500	0	500
Miscellaneous	11,300	3,945	7,355
Contingency Reserves	379,823	70,934	308,889
Overhead	950,631	950,631	0
Transfers	-25,000	-15,925	-9,075
Total Operating Exp.	7,981,910	7,539,242	442,668
EXCESS REV. OVER EXPENSES	19,200	6,642	-12,558
OTHER CASH EXPENDITURES			
Capital Expenditures	19,200	5,649	13,551
Retirement of Debt	0	0	0
TOTAL OTHER CASH	19,200	5,649	13,551
NET TOTAL	0	993	993

The McGregor School of Antioch University

Explanation of 1994-95 Year End Budget Performance

Revenues

Across all programs, the total student enrollment was 35 more than anticipated or budgeted, resulting in an excess of \$195,950. We had slight under enrollments in The Weekend College, Graduate Management, and Conflict Resolution and Intercultural Relations programs. We exceeded enrollment goals in the Individualized Master of Arts (IMA) and Teacher Certification programs. However, this was reduced by \$47,428 over in employee fees waived due to an unexpectedly high GLCA payment (for children of faculty attending other GLCA schools), and the unexpected higher utilization of McGregor classes by College employees.

Expenditures

By category, the under expenditure in salaries, wages and benefits was caused by having several administrative positions not filled or filled later than anticipated; two core faculty positions filled by adjunct faculty (as these core faculty will return to their positions next year); fewer College faculty were used as adjuncts thereby reducing benefits paid for TIAA/CREF contributions; and honoraria paid to degree committee members in the IMA program were less than budgeted. Training and Development is under budget due to under expenditures in travel including travel for the Provost; professional development funds were not used by many employees due to time constraints experienced by reorganization activities, and less than anticipated funds spent in program development. Special Events is significantly over budget and Miscellaneous is significantly under budget due to a change in the line item used for room and board paid by our IMA-Conflict Resolution students in an effort to more consistently record these expenditures. Supplies is over budget due to costs for duplicating and computer supplies. We did not adequately consider the cost for our increased number of employees. Some over expenditure in business operations was the utilization of temporaries in interim periods before permanent replacements, contracts with a collection agency to pursue collection activities and a consulting firm to conduct a compliance review for our Financial Aid and Registrar's offices, and a review of all administrative systems. The Conflict Resolution program used several consultants for student instruction instead of adjunct faculty for entire courses. Increased recruiting efforts resulted in increased printing costs. Plant Maintenance is higher due to costs incurred to repaint the second floor of the Fels building, replace carpeting in the lobby and conference rooms, and purchase new furniture for common areas. In addition, \$5,000 paid to the College for usage of The Gathering Space for food service for our weekend students was not originally budgeted. Our insurance costs as were initial design costs for the proposed Conference Center. Interest and debt includes the discount fees paid for accepting credit cards. Contingency/Reserves includes a \$118,000 surplus that we have been authorized to carry forward as part of our funded reserve balance for renovations of the second floor Fels. Capital over expenditures included purchase of computers for our new computer lab, upgrade for Financial Aid to run MicroFaid, and upgrade computers for all Budget Unit Managers to access the Datatel system. Institutional Support includes the \$118,000 reserve being carried forward. Plant Maintenance is over budget as previously explained due to the renovation of space in the Fels building; payment to the College for usage of The Gathering Space not being budgeted; increased insurance costs; and initial design costs for the conference center.

Sandra I. Cheldelin
Interim Provost

McGREGOR SCHOOL OF ANTIOCH UNIVERSITY
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	3,930,729	4,023,710	92,981
Gifts and Grants	25,000	22,393	-2,607
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	350	700	350
Total E and G Revenues	3,956,079	4,046,803	90,724
Auxiliary Enterprises	0		0
TOTAL REVENUES	3,956,079	4,046,803	90,724
OPERATING EXPENSES			
Instruction	2,060,498	1,933,986	126,512
Public Service	0	0	0
Academic Support	0	0	0
Student Services	499,178	466,706	32,472
Institutional Support	1,045,543	1,175,172	-129,629
Plant Maintenance	301,621	328,529	-26,908
Total E and G Expenses	3,906,840	3,904,393	2,447
Auxiliary Enterprises	0	0	0
Total Operating Exp.	3,906,840	3,904,393	2,447
EXCESS REV. OVER EXPENSES	49,239	142,410	93,171
OTHER CASH EXPENDITURES			
Capital Expenditures	49,239	116,156	-66,917
Retirement of Debt	0	0	0
TOTAL OTHER CASH	49,239	116,156	-66,917
NET TOTAL	0	26,254	26,254

McGREGOR SCHOOL OF ANTIOCH UNIVERSITY
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	3,956,079	4,046,803	90,724
OPERATING EXPENSES			
Salaries and Wages	1,908,077	1,791,421	116,656
Benefits	541,633	512,454	29,179
Training and Development	141,594	105,094	36,500
Student Aid Services	0	0	0
Special Events	32,585	108,441	-75,856
Supplies	48,538	56,648	-8,110
Business Operations	305,351	332,760	-27,409
Plant Maintenance	301,871	328,528	-26,657
Interest Expenses	0	12,847	-12,847
Resale Costs	0	0	0
Miscellaneous	110,302	21,928	88,374
Contingency Reserves	151,200	268,583	-117,383
Overhead	365,689	365,689	0
Transfers	0	0	0
Total Operating Exp.	3,906,840	3,904,393	2,447
EXCESS REV. OVER EXPENSES	49,239	142,410	93,171
OTHER CASH EXPENDITURES			
Capital Expenditures	49,239	116,156	-66,917
Retirement of Debt	0	0	0
TOTAL OTHER CASH	49,239	116,156	-66,917
NET TOTAL	0	26,254	26,254

ANTIOCH ADMINISTRATION 1994-95 BUDGET PERFORMANCE

The University Administration budget and performance are difficult to understand in summarized form. The following is a presentation by budget unit:

BUDGET UNIT	APPROVED BUDGET	ACTUAL EXPENDED
Library/Media	58,338	53,866
Archives/Antiochiana	3,030	4,389
Student Loan Office	102,934	109,499
Chancellor	516,426	508,526
Trustees	84,042	79,847
Fiscal Operations	342,308	374,458
Univ. Computing	466,600	541,403
Restructuring	200,000	278,982
University Operations		
Overhead	-4,236,729	-4,183,402
Rebates/Subsidies	2,080,000	1,832,260
Expenses	513,051	597,685
Income	-130,000	-312,845
TOTAL UNIV OPS	-1,773,678	-2,066,302
NET UNIV ADMIN	0	115,332

The increased costs in fiscal operations reflect the priority of maintaining fiscal integrity and implementing changes in organization and software. Because we were unable to decentralize the payables operation, it was necessary to hire an additional clerk for this budget year. That position has been terminated. There were also additional costs in telecommunications, and postage for the functioning of Universitywide groups.

The primary increase in University Operations was in the area of Legal costs and interest expense. The increases in expenditures in University Computing were largely related to purchasing hardware and software that would assure the security of data in the new financial package.

UNIVERSITY ADMINISTRATION
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	0	0	0
Gifts and Grants	10,000	150,218	140,218
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	130,000	189,351	59,351
Total E and G Revenues	140,000	339,569	199,569
Auxiliary Enterprises	0	34,384	34,384
TOTAL REVENUES	140,000	373,953	233,953
OPERATING EXPENSES			
Instruction	0	0	0
Public Service	0	0	0
Academic Support	61,368	58,255	3,113
Student Services	102,934	109,500	-6,566
Institutional Support	-182,382	-514,946	332,564
Plant Maintenance	0	0	0
Total E and G Expenses	-18,080	-347,191	329,111
Auxiliary Enterprises	0	37,032	-37,032
Total Operating Exp.	-18,080	-310,159	292,079
EXCESS REV. OVER EXPENSES	158,080	684,112	526,032
OTHER CASH EXPENDITURES			
Capital Expenditures	158,080	474,473	-316,393
Retirement of Debt	0	94,307	-94,307
TOTAL OTHER CASH	158,080	568,780	-410,700
NET TOTAL	0	115,332	115,332

UNIVERSITY ADMINISTRATION
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	140,000	373,953	233,953
OPERATING EXPENSES			
Salaries and Wages	600,360	642,362	-42,002
Benefits	185,040	209,004	-23,964
Training and Development	138,726	145,723	-6,997
Student Aid Services	0	0	0
Special Events	6,000	2,581	3,419
Supplies	75,910	62,737	13,173
Business Operations	606,925	771,845	-164,920
Plant Maintenance	153,887	188,974	-35,087
Interest Expenses	90,000	243,183	-153,183
Resale Costs	0	36,947	-36,947
Miscellaneous	20,250	49,714	-29,464
Contingency Reserves	261,551	-141,458	403,009
Overhead	-2,156,729	-2,336,316	179,587
Transfers	0	-185,455	185,455
Total Operating Exp.	-18,080	-310,159	292,079
EXCESS REV. OVER EXPENSES	158,080	684,112	526,032
OTHER CASH EXPENDITURES			
Capital Expenditures	158,080	474,473	-316,393
Principal Payments	0	94,307	-94,307
TOTAL OTHER CASH	158,080	568,780	-410,700
NET TOTAL	0	115,332	115,332

PUBLIC SERVICE ENTERPRISES BUDGET PERFORMANCE 1994-95

ANTIOCH REVIEW

During the past year all expenditures by the Antioch Review have been closely monitored. The \$9,880.94 net total for the year includes \$4,341 in maintenance costs charged by the College which they had not been able to anticipate. This means that their year-end performance was within \$5,500 of their budget. It should be noted that this was accomplished with a decrease in support from the University. This year the Review is operating without any University support. They have been told there will be a six-month review of their performance to determine whether they will be able to meet their budget this year.

GLEN HELEN

Subsidies for all three public service enterprises were reduced for the current year and the Glen was unable to work within that restriction. The University agreed to cover approximately \$16,000 more in expenses and has done so by absorbing the Glen's deficit. The balance of the difference consists of revenues that were not reported in the current year and a shortfall in fundraising.

W.Y.S.O.

This budget is now the most troublesome for the University. In the past W.Y.S.O. has had two separate budgets, the unrestricted budget reported to the board and a restricted budget which has been allowed to maintain and increase a deficit position. This practice was stopped in this budget year. W.Y.S.O. was only allowed to charge to its restricted account an amount equal to the income received. This meant that additional charges were made to the unrestricted budget. Given the reduction in support for the station in this current year, a deficit of this proportion or higher could be anticipated in 1995-96 unless there is some intervention.

ANTIOCH REVIEW
Budget by Function
1994-1995 PERFORMANCE

	1994-95	YR. END	VARIANCE
REVENUES	BUDGET	ACTUAL	FROM BUDG
Tuition and Fees	0	0	0
Gifts and Grants	1,532	3,657	2,125
Endowment Income	10,000	9,627	-373
Contracts	0	0	0
Other Income	59,250	56,132	-3,118
Total E and G Revenues	70,782	69,416	-1,366
Auxiliary Enterprises	0		0
TOTAL REVENUES	70,782	69,416	-1,366
OPERATING EXPENSES			
Instruction	0	0	0
Public Service	70,782	79,297	-8,515
Academic Support	0	0	0
Student Services	0	0	0
Institutional Support	0	0	0
Plant Maintenance	0	0	0
Total E and G Expenses	70,782	79,297	-8,515
Auxiliary Enterprises	0		0
Total Operating Exp.	70,782	79,297	-8,515
EXCESS REV. OVER EXPENSES	0	-9,881	-9,881
OTHER CASH EXPENDITURES			
Capital Expenditures	0	0	0
Retirement of Debt	0	0	0
TOTAL OTHER CASH	0	0	0
NET TOTAL	0	-9,881	-9,881

ANTIOCH REVIEW
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	70,782	69,416	-1,366
OPERATING EXPENSES			
Salaries and Wages	30,800	22,361	8,439
Benefits	14,456	14,162	294
Training and Development	0	271	-271
Student Aid Services	0	0	0
Special Events	0	0	0
Supplies	400	428	-28
Business Operations	50,026	47,648	2,378
Plant Maintenance	0	0	0
Interest Expenses	0	0	0
Resale Costs	0	0	0
Miscellaneous	0	85	-85
Contingency Reserves	0	0	0
Overhead	0	-5,659	5,659
Transfers	-24,900	0	-24,900
Total Operating Exp.	70,782	79,297	-8,515
EXCESS REV. OVER EXPENSES	0	-9,881	-9,881
OTHER CASH EXPENDITURES			
Capital Expenditures	0	0	0
Retirement of Debt	0	0	0
TOTAL OTHER CASH	0	0	0
NET TOTAL	0	-9,881	-9,881

GLEN HELEN (ECOLOGY INSTITUTE)
Budget by Function
1994-1995 PERFORMANCE

REVENUES	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
Tuition and Fees	110,685	102,487	-8,198
Gifts and Grants	38,000	32,197	-5,803
Endowment Income	42,000	42,000	0
Contracts	6,950	8,866	1,916
Other Income	66,600	637	-65,963
Total E and G Revenues	264,235	186,187	-78,048
Auxiliary Enterprises	185,848	243,455	57,607
TOTAL REVENUES	450,083	429,642	-20,441
OPERATING EXPENSES			
Instruction	0	0	0
Public Service	435,348	453,557	-18,209
Academic Support	0	0	0
Student Services	0	0	0
Institutional Support	0	0	0
Plant Maintenance	0	0	0
Total E and G Expenses	435,348	453,557	-18,209
Auxiliary Enterprises			0
Total Operating Exp.	435,348	453,557	-18,209
EXCESS REV. OVER EXPENSES	14,735	-23,915	-38,650
OTHER CASH EXPENDITURES			
Capital Expenditures	12,735		12,735
Retirement of Debt	2,000	5,668	-3,668
TOTAL OTHER CASH	14,735	5,668	9,067
NET TOTAL	0	-29,583	-29,583

GLEN HELEN (ECOLOGY INSTITUTE)
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	450,083	429,642	-20,441
OPERATING EXPENSES			
Salaries and Wages	240,637	248,057	-7,420
Benefits	72,603	73,730	-1,127
Training and Development	3,530	2,625	905
Student Aid Services	0	0	0
Special Events	0	0	0
Supplies	37,810	42,706	-4,896
Business Operations	10,450	14,023	-3,573
Plant Maintenance	74,900	73,976	924
Interest Expenses	0	205	-205
Resale Costs	5,500	6,281	-781
Miscellaneous	1,350	1,955	-605
Contingency Reserves	14,500	0	14,500
Overhead	0	-10,000	10,000
Transfers	-25,932		-25,932
Total Operating Exp.	435,348	453,557	-18,209
EXCESS REV. OVER EXPENSES	14,735	-23,915	-38,650
OTHER CASH EXPENDITURES			
Capital Expenditures	12,735		12,735
Retirement of Debt	2,000	5,668	-3,668
TOTAL OTHER CASH	14,735	5,668	9,067
NET TOTAL	0	-29,583	-29,583

W.Y.S.O.
Budget by Function
1994-1995 PERFORMANCE

REVENUES	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
Tuition and Fees	0	0	0
Gifts and Grants	155,400	165,334	9,934
Endowment Income	0	0	0
Contracts	0	0	0
Other Income	47,500	20,180	-27,320
Total E and G Revenues	202,900	185,514	-17,386
Auxiliary Enterprises	0		0
TOTAL REVENUES	202,900	185,514	-17,386
OPERATING EXPENSES			
Instruction	0	0	0
Public Service	199,900	250,567	-50,667
Academic Support	0	0	0
Student Services	0	0	0
Institutional Support	0	0	0
Plant Maintenance	0	0	0
Total E and G Expenses	199,900	250,567	-50,667
Auxiliary Enterprises	0		0
Total Operating Exp.	199,900	250,567	-50,667
EXCESS REV. OVER EXPENSES	3,000	-65,053	-68,053
OTHER CASH EXPENDITURES			
Capital Expenditures	3,000	6,997	-3,997
Retirement of Debt	0	0	0
TOTAL OTHER CASH	3,000	6,997	-3,997
NET TOTAL	0	-72,050	-72,050

W.Y.S.O.
Budget by Category
1994-1995 PERFORMANCE

	1994-95 BUDGET	YR. END ACTUAL	VARIANCE FROM BUDG
TOTAL REVENUES	202,900	185,514	-17,386
OPERATING EXPENSES			
Salaries and Wages	119,537	114,381	5,156
Benefits	42,234	44,929	-2,695
Training and Development	0	2,461	-2,461
Student Aid Services	0	0	0
Special Events	0	2,260	-2,260
Supplies	0	4,264	-4,264
Business Operations	38,129	76,936	-38,807
Plant Maintenance	0	2,312	-2,312
Interest Expenses	0	11	-11
Resale Costs	0	0	0
Miscellaneous	0	2,528	-2,528
Contingency Reserves	0	0	0
Overhead	0	485	-485
Transfers	0	0	0
Total Operating Exp.	199,900	250,567	-50,667
EXCESS REV. OVER EXPENSES	3,000	-65,053	-68,053
OTHER CASH EXPENDITURES			
Capital Expenditures	3,000	6,997	-3,997
Retirement of Debt	0	0	0
TOTAL OTHER CASH	3,000	6,997	-3,997
NET TOTAL	0	-72,050	-72,050

A/R AGING REPORT JUNE 30, 1995					
UNIT/ STUDY PERIOD	AMOUNT BILLED	AMOUNT COLLECTED	AMOUNT OUTSTANDING	PERCENTAGE COLLECTED 6/30/95	PERCENTAGE COLLECTED 6/30/94
COLLEGE					
FALL	\$5,095,640	\$5,034,691	\$60,949	98.80%	99.63%
WINTER	\$3,337,955	\$3,202,423	\$135,532	95.94%	96.26%
SPRING	\$3,642,766	\$3,399,487	\$243,279	93.32%	89.01%
Total College	\$12,076,361	\$11,636,601	\$439,760	96.36%	95.72%
SANTA BARBARA					
SUMMER	\$373,568	\$373,193	\$375	99.90%	99.91%
FALL	\$544,976	\$544,585	\$391	99.93%	99.88%
WINTER	\$562,435	\$560,556	\$1,879	99.67%	99.16%
SPRING	\$502,917	\$488,614	\$14,303	97.16%	97.03%
Total S.B.	\$1,983,896	\$1,966,948	\$16,948	99.15%	99.00%
LOS ANGELES					
SUMMER	\$1,211,050	\$1,204,450	\$6,600	99.46%	99.57%
FALL	\$1,487,050	\$1,476,912	\$10,138	99.32%	98.50%
WINTER	\$1,494,550	\$1,481,507	\$13,043	99.13%	98.17%
SPRING	\$1,419,575	\$1,399,889	\$19,686	98.61%	93.27%
Total L.A.	\$5,612,225	\$5,562,758	\$49,467	99.12%	97.31%
Seattle					
SUMMER	\$953,724	\$953,724	\$0	100.00%	99.96%
FALL	\$1,474,821	\$1,474,755	\$66	100.00%	100.00%
WINTER	\$1,636,914	\$1,630,977	\$5,937	99.64%	99.85%
SPRING	\$1,570,076	\$1,546,983	\$23,093	98.53%	96.61%
Total Seattle	\$5,635,535	\$5,606,440	\$29,095	99.48%	98.99%
NEW ENGLAND					
SUMMER	\$1,343,824	\$1,335,921	\$7,903	99.41%	99.58%
FALL	\$3,086,683	\$3,075,925	\$10,758	99.65%	98.99%
SPRING	\$3,102,106	\$3,084,829	\$17,277	99.44%	90.07%
Total N.E.	\$7,532,613	\$7,496,675	\$35,938	99.52%	97.76%
A.E.A.					
SUMMER	\$0	\$0	\$0		
FALL	\$479,550	\$477,750	\$1,800	99.62%	97.68%
WINTER	\$78,411	\$78,360	\$51	99.93%	93.27%
SPRING		\$0	\$0		
Total A.E.A.	\$557,961	\$556,110	\$1,851	99.67%	97.25%
MCGREGOR					
SUMMER	\$591,164	\$587,698	\$3,466	99.41%	99.43%
FALL	\$1,128,502	\$1,121,227	\$7,275	99.36%	99.65%
WINTER	\$1,178,469	\$1,140,987	\$37,482	96.82%	99.52%
SPRING	\$1,126,276	\$951,112	\$175,164	84.45%	95.95%
Total McG	\$4,024,411	\$3,801,024	\$223,387	94.45%	98.50%
TOTAL UNIV	\$37,423,002	\$36,626,556	\$796,446	97.87%	97.33%
6/30/95					
TOTAL UNIV					
6/30/94	\$35,979,951	\$35,020,003	\$959,948		97.33%

**Status of Accounts Payable
As of June 30, 1995
Aged from Invoice Date**

		% of Total
Current (0-15)	520,429.08	49.04%
16-30 Days	200,751.90	18.92%
31-45 Daus	211,698.56	19.95%
Over 45 Days	128,433.35	12.10%
	1,061,312.89	100.00%

ANTIOCH UNIVERSITY
 Change in Carryforward Funds
 1994/95

Carryforward	College	New England	Seattle	So Cal	McGregor	Central	Total
-----	-----	-----	-----	-----	-----	-----	-----
Balance 7/1/94							
Unfunded	0	534,952	179,356	362,290	209,433	145,218	1,431,249
Funded	140,000	152,375	95,000	290,000	310,000	35,000	1,022,375
Total 7/1/94	140,000	687,327	274,356	652,290	519,433	180,218	2,453,624
Additions							
Unfunded	0	267,727	0	0	193,000	113,767	574,494
Funded (Interest)	2,793	5,455	3,605	11,005	11,764	466	35,088
Total Additions	2,793	273,182	3,605	11,005	204,764	114,233	609,582
Uses							
Unfunded	0	-164,350	0	0	0	-145,000	-309,350
Funded	-142,793	-13,275	0	-16,000	0	-35,466	-207,534
Total Uses	-142,793	-177,625	0	-16,000	0	-180,466	-516,884
Balance 6/30/95							
Unfunded	0	638,329	179,356	362,290	402,433	113,985	1,696,393
Funded	0	144,556	98,605	285,005	321,764	0	849,929
Total 6/30/95	0	782,884	277,961	647,295	724,197	113,985	2,546,323