



# REPORT TO THE BOARD OF TRUSTEES

1995/1996 Year End Financial Statements  
September, 1996 Financial Statements

October 17-19, 1996

## TABLE OF CONTENTS

### 1995-96 Year-End Financial Statements

1995-96 Year-End Budget Report	1
Antioch University Summaries	6
Antioch College	10
Glen Helen	12
Antioch New England	14
Antioch Seattle	16
Antioch Southern California	18
The McGregor School	20
University Administration	22
Antioch Review	24
WYSO Radio	26
University-Wide Expenses	28
Change in Carryforward Funds	30

### 1996-97 First Quarter Budget Performance

Antioch University Summaries	31
Antioch College	33
Glen Helen	37
Antioch New England	39
Antioch Seattle	42
Antioch Southern California	45
The McGregor School	48
University Administration	51
Antioch Review	54
WYSO Radio	57
University-Wide Expenses	60
Receivables Aging Report	62
Status of Accounts Payable	63
Cost Centers	64
Line Items	65

## 1995-96 YEAR-END BUDGET REPORT

The 1995-96 fiscal year was difficult for the University as a result of stagnant enrollments at the adult campuses and enrollments and revenues below projections at the College. The situation worsened when the College was unable to effectively revise its expenditure plan to avoid a deficit. Although the University as a whole finished the year with an increase of \$210,269 in Total Net Assets (prior to the cumulative effect of an accounting change), this was a far worse performance than in recent years. In 1994-95 the comparable figure was \$1,075,005, and in 1993-94 it was \$1,790,228.

On a Total Unrestricted Cash basis, the University ended the year at \$119,915. This amount is only .2% of the Total Unrestricted Operating Expenses.

Although the University needs to focus on all unrestricted operating funds, and these amounts are presented in the following schedules, Unrestricted Revenues and Expenses have been categorized as "Traditional" and "Additional" on the Campus schedules. This division is made to assist with comparisons to previous years.

### **Traditional Unrestricted Revenue**

Combined Educational and General (E&G) Revenues for the year were \$1,598,837 below the budgeted level. The single largest component of the revenue problem was Tuition and Fee income which was \$1,275,662 below the budgeted level. Of the Campuses, only New England exceeded its budgeted tuition level:

Antioch College	\$-633,314
Glen Helen	4,372
New England	168,605
Seattle	-273,291
Southern California	-427,858
McGregor School	-114,176

The second largest revenue concern was in Gift Revenue which was \$475,108 below the budgeted level. None of the Campuses met budgeted projections, but the short-fall in the Annual Fund at the College was the most significant:

Antioch College	\$-373,456
Glen Helen	-160,776
New England	-25,000
Seattle	-9,500
Southern California	-9,805
McGregor School	N/A
Central Administration	7,545
WYSO Radio	77,448
Antioch Review	18,435

Bequests realized during 1995-96 were included as part of the Gifts budget line shown on the Expenditure Summary, but are reported as Released from Restrictions. Of the \$904,446 received by the University last year, nearly all, \$715,389, was given to the College.

Total Endowment Income for the University was \$279,687 or \$82,987 more than budgeted. Nearly all of this income belonged to the College, and most of the College endowment is managed by the Ohio Company. As of May 31, 1996, the Ohio Company reported an annual yield of 4.3% on the funds being invested.

### **Traditional Unrestricted Expenses**

Total University E&G Expenses were \$606,792 below the amount budgeted because the adult campuses that had lower revenues were able to reduce their costs to avoid deficits. The amount that each Campus' E&G expenditures came in under the amount budgeted is shown below (negative amounts are over-expenditures):

Antioch College	\$-465,673
Glen Helen	88,884
New England	22,399
Seattle	360,157

Southern California	459,404
McGregor School	401,667
Central Administration	-192,323
WYSO Radio	-114,499
Antioch Review	-4,649
University-Wide	51,427

For the entire University, salaries and fringe benefits constituted the greatest areas of savings. Campuses that experienced revenue short-falls suspended hiring for new positions and held vacancies open. Fringe benefits also reflect a decision by the University Administration to credit each campus with a portion of some centrally held fringe benefits funds. Included in this distribution was \$599,050 from the Health Insurance Reserve that was not needed to assure solvency of Antioch's self-insured health plan, and excess funding for the Worker's Compensation and Unemployment Compensation Programs. This distribution was made after the Campuses had completed their 1995-96 operations. The fringe benefit reserves were distributed as follows:

Antioch College	\$198,048
New England	\$121,343
Seattle	\$47,182
Southern California	\$8,141
McGregor School	\$178,831
Central Administration	\$45,505

### **Year-end Budget Variance -- Accrual and Cash Bases**

Although tuition and fee income for most of the Campuses was less than projected in their budgets, the adult campuses were able to balance their budgets. The year-end balances shown below are larger and deficits smaller than they might otherwise have been because of the distribution of \$450,000 realized from a bequest received by the College and applied to repay advances made to the College by the adult Campuses in 1994-95. The balances are also larger than they otherwise would have been because of the one-time distribution of the fringe benefits fund shown above.

	<u>Accrual</u>	<u>Cash</u>
Antioch College	\$-486,529	\$-1,170,261
Glen Helen	11,392	870
New England	452,863	273,679
Seattle	291,468	-3,337
Southern California	261,489	240,471
McGregor School	552,594	103,284
Central Administration	4,649	-138,657
WYSO Radio	-1,275	-31,806
Antioch Review	10,603	6,868
University-Wide	-886,985	821,357
TOTALS	-210,269	-119,915

Five of the units had deficits in their Accrual or Cash operations in 1995-96. The most significant deficits were at the College, but the final figures understate the imbalance between revenue and expense for on-going operations. On July 15 preliminary summaries of revenues and expenditures showed an accrual deficit of over \$800,000. The distribution of \$198,048 in centrally held fringe benefit reserves, identification of \$100,000 of unbilled accounts, and the crediting of \$13,000 of mutual fund income significantly reduced the accrual deficit.

The College's cash deficit of over \$1.17 million has absorbed the University's working capital and prevented any growth in equity. Deferred maintenance of the physical plant is growing and there is no funded reserve to deal with a major plant failure.

Seattle reported a cash deficit of \$3,337 for 1995-96. Besides being quite small, this deficit is the result of expenditures made in anticipation of getting the new building. Now that the bonds for the building have been sold, much of the preliminary costs can be reimbursed from the bond proceeds.

	<u>Accrual</u>	<u>Cash</u>
Antioch College	\$-486,529	\$-1,170,261
Glen Helen	11,392	870
New England	452,863	273,679
Seattle	291,468	-3,337
Southern California	261,489	240,471
McGregor School	552,594	103,284
Central Administration	4,649	-138,657
WYSO Radio	-1,275	-31,806
Antioch Review	10,603	6,868
University-Wide	-886,985	821,357
TOTALS	-210,269	-119,915

Five of the units had deficits in their Accrual or Cash operations in 1995-96. The most significant deficits were at the College, but the final figures understate the imbalance between revenue and expense for on-going operations. On July 15 preliminary summaries of revenues and expenditures showed an accrual deficit of over \$800,000. The distribution of \$198,048 in centrally held fringe benefit reserves, identification of \$100,000 of unbilled accounts, and the crediting of \$13,000 of mutual fund income significantly reduced the accrual deficit.

The College's cash deficit of over \$1.17 million has absorbed the University's working capital and prevented any growth in equity. Deferred maintenance of the physical plant is growing and there is no funded reserve to deal with a major plant failure.

Seattle reported a cash deficit of \$3,337 for 1995-96. Besides being quite small, this deficit is the result of expenditures made in anticipation of getting the new building. Now that the bonds for the building have been sold, much of the preliminary costs can be reimbursed from the bond proceeds.

The Central Administration incurred an approved deficit in order to pay off the University computer contract with TSI, Inc. By making an early payment and not "rolling the costs forward," the University was in a position to negotiate better terms or end the contract.

Radio station WYSO experienced a small accrual deficit of \$1,275 and a cash deficit of \$31,806. The accrual portion was associated with debt used to acquire a new transmitter and tower.

The University-Wide accrual deficit of \$886,985 is due to the recording of depreciation. Depreciating does not create a cash deficit.

### **Division of Central Operations**

Previous reports have presented consolidated information for all central functions of the University. While this approach presents accurate information, it has not made it possible to determine what costs and revenues are directly associated with University Operations and which are the result of other "University-wide operations". In this report, the Central Administration is reported as a separate unit and all other costs and revenues not associated with the Central Administration are reported as "University-Wide." In addition, Overhead less Rebates and Subsidies to the Campuses is displayed as if it was a revenue item for the Central Administration. From an accounting standpoint, Overhead is not a revenue, but including it in the Unit detail schedules as if it was a revenue item makes the Central Administration budget appear more consistent with the Campuses and other Units.

### **Schedules**

On the following schedules, the change in Total Unrestricted Net Assets has been highlighted. This should make it easier to see how the totals on one schedule relate to those on another.



Combining Balance Sheet  
June 30, 1996

	College -----	New England -----	Seattle -----	Southern California -----	McGregor -----	University Administration -----	Total University -----
Cash and cash equivalents	329,829	151,730	120,172	200,406	93,296	168,986	1,064,418
Accounts receivable	758,335	2,730,451	736,398	950,199	927,042	148,477	6,250,902
Grants receivable	-5,733		24,291			163,715	182,273
Contributions receivable	8,507,305						8,507,305
Prepaid expenses	492,917	142,445	270,891	126,355	44	124,615	1,157,266
Loans to students	253,863					4,546,845	4,800,707
Investments		649,738				14,921,929	15,571,667
Land, buildings and equipment	3,087,779	5,524,227				16,791,412	25,403,418
<b>Total Assets</b>	<b>13,424,294</b>	<b>9,198,590</b>	<b>1,151,752</b>	<b>1,276,959</b>	<b>1,020,383</b>	<b>36,865,979</b>	<b>62,937,957</b>
Accounts payable	712					1,413,433	1,414,144
Accrued benefit liabilities						2,443,412	2,443,412
Other accrued liabilities	5,650	44,653	252	26,757		1,102,586	1,179,898
Deferred revenue	422,984	3,763,586	1,122,196	1,282,070	922,184		7,513,020
Notes and bonds payable	1,956,230	5,470,000				3,594,958	11,021,188
Annuities payable						1,788,547	1,788,547
Deposits held on behalf of others	361,079			187,132		-5,897	542,314
Advances from government for student loans						4,632,966	4,632,966
<b>Total Liabilities</b>	<b>2,746,654</b>	<b>9,278,239</b>	<b>1,122,448</b>	<b>1,495,959</b>	<b>922,184</b>	<b>14,970,005</b>	<b>30,535,490</b>
<b>Net Assets</b>							
Unrestricted	-8,730,558	2,680,807	1,310,639	2,376,923	1,688,474	10,516,513	9,842,798
Temporarily restricted	9,544,766	180,019	28,882	84,946	72,269	81,988	9,992,870
Permanently restricted	1,459,322			986		11,106,492	12,566,800
<b>Total net assets</b>	<b>2,273,530</b>	<b>2,860,826</b>	<b>1,339,521</b>	<b>2,462,855</b>	<b>1,760,743</b>	<b>21,704,993</b>	<b>32,402,468</b>
<b>Total Liabilities and net assets</b>	<b>5,020,184</b>	<b>12,139,065</b>	<b>2,461,969</b>	<b>3,958,815</b>	<b>2,682,927</b>	<b>36,674,997</b>	<b>62,937,957</b>

ANTIOCH UNIVERSITY  
Unrestricted Statement of Activities  
As of June 30, 1996  
By Campus

	College Inc Glen Helen	New England	Seattle	Southern California	McGregor	Central Admin Inc WYSO, Antioch Review	University Wide	Total
	-----	-----	-----	-----	-----	-----	-----	-----
<b>Revenues and Gains:</b>								
Tuition and fees	7,716,473	8,096,419	5,819,217	7,596,125	4,680,797			33,909,031
Contributions	1,422,310	31,885	500	655		298,556		1,753,906
Contracts and other exchange transactions	1,508,772	669,162	284,198	268,983	39,102	247,789		3,018,006
Investment income on life income and annuity agreements								0
Investment income on endowment	275,023					9,185		284,208
Other investment income	1,267	47,150	7,875	20,670	16,049	62,802		155,813
Net realized gains(loss) on endowment							734,871	734,871
Net realized gains(loss) on other investments	-14,588						8,077	-6,511
Sales and service of auxiliary enterprises	2,657,417		185,972		49,845	55,835		2,949,069
Other Income	225,300	12,969	106,825	6,976	992	-45,140	283,312	591,234
Total revenues and gains	13,791,974	8,857,585	6,404,587	7,893,409	4,786,785	629,027	1,026,260	43,389,627
Net assets released from restrictions	2,008,771	213,461	7,455	16,970	62,222	103,720	158,934	2,571,533
Total unrestricted revenues, gains and other support	15,800,745	9,071,046	6,412,042	7,910,379	4,849,007	732,747	1,185,194	45,961,160
<b>Expenses and Losses:</b>								
<b>Educational and General:</b>								
Instruction	4,234,408	4,169,070	2,971,083	2,813,237	2,151,182	-49,654		16,289,326
Research	90,163							90,163
Public Service	555,975	240,271		83,791	118,590	499,316		1,497,943
Academic support	1,063,123	342,639	216,992	495,605		152,628		2,270,987
Student services	2,407,457	509,806	478,906	1,160,614	604,893	114,896		5,276,572
Institutional support	1,889,201	2,167,363	1,449,165	1,867,951	1,420,959	-116,390	250,667	8,928,916
Operation and maintenance of plant	1,630,261	712,754	587,522	950,589	-103,345		1,821,512	5,599,293
Scholarships and fellowships	1,998,971	476,280	230,053	277,103	2,274	117,974		3,102,655
Total educational and general expenses	13,869,559	8,618,183	5,933,721	7,648,890	4,194,553	718,770	2,072,179	43,055,855
Auxiliary enterprises	2,406,323		186,853		101,860			2,695,036
Total expenses	16,275,882	8,618,183	6,120,574	7,648,890	4,296,413	718,770	2,072,179	45,750,891
Actuarial (gain) loss on annuity obligations								0
Payments to life income beneficiaries								0
Total expenses and losses	16,275,882	8,618,183	6,120,574	7,648,890	4,296,413	718,770	2,072,179	45,750,891
Increase(decrease) in net assets prior to cumulative effect of accounting change	-475,137	452,863	291,468	261,489	552,594	13,977	-886,985	210,269
Cumulative effect of change in method of accounting for retirement benefit liability							-1,302,422	-1,302,422
Cumulative effect of change in method of accounting for net appreciation of endowment funds							417,573	417,573
Increase (decrease) in net assets	-475,137	452,863	291,468	261,489	552,594	13,977	-1,771,834	-674,580
Net assets at beginning of year	-8,255,421	2,227,944	1,019,171	2,115,434	1,135,879	11,054,207	1,220,164	10,517,378
Net assets at end of year	-8,730,558	2,680,807	1,310,639	2,376,923	1,688,473	11,068,184	-551,670	9,842,798
	=====	=====	=====	=====	=====	=====	=====	=====

## EXPENDITURE SUMMARY BY FUNCTION AS OF June 30, 1996

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	37,673,933	36,398,271	-1,275,662	521,945	36,920,216
Less Tuition Discounts	-3,059,667	-2,980,533	79,134	-30,652	-3,011,185
Gifts	2,050,379	1,575,271	-475,108	178,636	1,753,907
Grants	98,158	242,688	144,530	2,593,584	2,836,272
Endowment Income	196,700	279,687	82,987	4,521	284,208
Contracts	60,025	29,954	-30,071	151,780	181,734
Other Income	664,350	539,703	-124,647	935,705	1,475,408
<b>Total E&amp;G Revenue</b>	<b>37,683,878</b>	<b>36,085,041</b>	<b>-1,598,837</b>	<b>4,355,519</b>	<b>40,440,560</b>
Auxiliary Enterprises	2,667,556	2,949,069	281,513	0	2,949,069
Released From Restrictions	420,014	904,446	484,432	1,667,087	2,571,533
<b>Total Revenues</b>	<b>40,771,448</b>	<b>39,938,556</b>	<b>-832,892</b>	<b>6,022,606</b>	<b>45,961,162</b>
<b>Overhead less Rebates &amp; Subsidies</b>	<b>2,348,035</b>	<b>2,375,884</b>	<b>27,849</b>	<b>0</b>	<b>2,375,884</b>
<b>Operating Expenses</b>					
Instruction	15,685,045	15,435,026	250,019	854,301	16,289,327
Research	0	0	0	90,163	90,163
Public Service	1,095,656	1,121,711	-26,055	376,233	1,497,944
Academic Support	1,956,573	1,934,866	21,707	336,121	2,270,987
Student Services	4,626,191	4,986,318	-360,127	290,254	5,276,572
Institutional Support	12,641,774	12,013,824	627,950	-709,024	11,304,800
Plant Maintenance	3,870,830	3,777,532	93,298	1,821,762	5,599,294
Scholarships	0	0	0	3,102,655	3,102,655
<b>Total E&amp;G Expenses</b>	<b>39,876,069</b>	<b>39,269,277</b>	<b>606,792</b>	<b>6,162,465</b>	<b>45,431,742</b>
Auxiliary Enterprises	2,204,890	2,695,035	-490,145	0	2,695,035
<b>Total Operating Expenses</b>	<b>42,080,959</b>	<b>41,964,312</b>	<b>116,647</b>	<b>6,162,465</b>	<b>48,126,777</b>
<b>Excess Revenue over Expenses</b>	<b>1,038,524</b>	<b>350,128</b>	<b>-688,396</b>	<b>-139,859</b>	<b>210,269</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Add Back Depreciation	0	0	0	-1,821,512	-1,821,512
Capital Expenditures	580,748	844,451	-263,703	1,229,772	2,074,223
Power Plant Loan Proceeds	0	0	0	-640,508	-640,508
Principal Payments	457,776	483,945	-26,169	11,653	495,598
Change in other cash items					-17,447
<b>Total Cash Items</b>	<b>1,038,524</b>	<b>1,328,396</b>	<b>-289,872</b>	<b>-1,220,595</b>	<b>90,354</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-978,268</b>	<b>-398,524</b>	<b>1,080,736</b>	<b>119,915</b>

**ANTIOCH UNIVERSITY**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues and Overhead</b>	43,119,483	42,314,440	-805,043	6,022,606	48,337,046
<b>Operating Expenses</b>					
Salaries and Wages	20,246,805	19,985,919	260,886	2,474,400	22,460,319
Benefits	6,382,400	5,845,847	536,553	126,569	5,972,416
Training and Development	1,138,095	1,014,771	123,324	380,999	1,395,770
Student Aid Services	51,350	41,950	9,400	1,332,620	1,374,570
Special Events	222,274	244,770	-22,496	15,986	260,756
Supplies	1,021,998	1,326,676	-304,678	101,938	1,428,614
Business Operations	3,943,251	4,537,676	-594,425	591,083	5,128,759
Plant Maintenance	3,452,348	3,596,530	-144,182	21,668	3,618,198
Depreciation	0	0	0	1,821,512	1,821,512
Interest Expense	1,062,460	1,127,467	-65,007	15,403	1,142,870
Resale Costs	317,140	597,064	-279,924	0	597,064
Miscellaneous	297,384	316,218	-18,834	11,603	327,821
Contingency/Reserves					
Campus Contingency, Mandatory	880,020	923,055	-43,035	-986,410	-63,355
Campus Contingency, Discretionary	109,043	-116,480	225,523	138,545	22,065
Bad Debt Reserve	201,245	192,458	8,787	0	192,458
Uncollected Revenue Reserve	155,299	0	155,299	0	0
Capital Reserve	26,477	-50,000	76,477	0	-50,000
Discretionary Reserves	106,600	5,599	101,001	0	5,599
Overhead					
To the University	4,350,842	4,350,883	-41	0	4,350,883
Rebates from the University	-1,323,074	-1,425,002	101,928	0	-1,425,002
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	-550,000	-550,000	0	0	-550,000
Other	-10,998	-1,089	-9,909	116,549	115,460
<b>Total Operating Expenses</b>	42,080,959	41,964,312	116,647	6,162,465	48,126,777
<b>Excess Revenue over Expenses</b>	1,038,524	350,128	-688,396	-139,859	210,269
<b>Annual Budget Conversion to Cash Basis</b>					
Add Back Depreciation	0	0	0	-1,821,512	-1,821,512
Capital Expenditures	580,748	844,451	-263,703	1,229,772	2,074,223
Power Plant Loan Proceeds	0	0	0	-640,508	-640,508
Principal Payments	457,776	483,945	-26,169	11,653	495,598
Change in other cash items					-17,447
<b>Total Cash Items</b>	1,038,524	1,328,396	-289,872	-1,220,595	90,354
	0	-978,268	-398,524	1,080,736	119,915

**ANTIOCH COLLEGE**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	10,634,439	10,001,125	-633,314	15,935	10,017,060
Less Tuition Discounts	-2,597,212	-2,419,473	177,739	0	-2,419,473
Gifts	1,596,000	1,222,544	-373,456	136,291	1,358,835
Grants	0	439	439	1,494,458	1,494,897
Endowment Income	144,200	228,503	84,303	4,521	233,024
Contracts	0	0	0	0	0
Other Income	76,143	163,843	87,700	43,985	207,828
<b>Total E&amp;G Revenue</b>	<b>9,853,570</b>	<b>9,196,981</b>	<b>-656,589</b>	<b>1,695,190</b>	<b>10,892,171</b>
Auxiliary Enterprises	2,178,861	2,389,884	211,023	0	2,389,884
Released From Restrictions	290,014	715,389	425,375	1,235,934	1,951,323
<b>Total Revenues</b>	<b>12,322,445</b>	<b>12,302,254</b>	<b>-20,191</b>	<b>2,931,124</b>	<b>15,233,378</b>
<b>Operating Expenses</b>					
Instruction	4,014,087	3,986,502	27,585	247,907	4,234,409
Research	0	0	0	90,163	90,163
Public Service	0	0	0	0	0
Academic Support	861,553	838,600	22,953	224,523	1,063,123
Student Services	1,843,333	2,117,203	-273,870	290,254	2,407,457
Institutional Support	1,874,971	1,822,941	52,030	66,259	1,889,200
Plant Maintenance	1,335,640	1,630,011	-294,371	250	1,630,261
Scholarships	0	0	0	1,998,971	1,998,971
<b>Total E&amp;G Expenses</b>	<b>9,929,584</b>	<b>10,395,257</b>	<b>-465,673</b>	<b>2,918,327</b>	<b>13,313,584</b>
Auxiliary Enterprises	1,924,850	2,406,323	-481,473	0	2,406,323
<b>Total Operating Expenses</b>	<b>11,854,434</b>	<b>12,801,580</b>	<b>-947,146</b>	<b>2,918,327</b>	<b>15,719,907</b>
<b>Excess Revenue over Expenses</b>	<b>468,011</b>	<b>-499,326</b>	<b>-967,337</b>	<b>12,797</b>	<b>-486,529</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	183,405	53,366	130,039	960,099	1,013,465
Power Plant Loan Proceeds	0	0	0	-640,508	-640,508
Principal Payments	284,606	310,775	-26,169	0	310,775
<b>Total Cash Items</b>	<b>468,011</b>	<b>364,141</b>	<b>103,870</b>	<b>319,591</b>	<b>683,732</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-863,467</b>	<b>-863,467</b>	<b>-306,794</b>	<b>-1,170,261</b>

**ANTIOCH COLLEGE**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	12,322,445	12,302,254	-20,191	2,931,124	15,233,378
<b>Operating Expenses</b>					
Salaries and Wages	6,353,234	6,437,404	-84,170	1,101,692	7,539,096
Benefits	2,298,176	2,156,477	141,699	63,716	2,220,193
Training and Development	442,856	373,792	69,064	124,425	498,217
Student Aid Services	0	0	0	1,196,611	1,196,611
Special Events	41,774	97,626	-55,852	12,138	109,764
Supplies	543,828	725,636	-181,808	36,534	762,170
Business Operations	1,190,915	1,344,500	-153,585	355,984	1,700,484
Plant Maintenance	849,670	1,098,705	-249,035	18,712	1,117,417
Interest Expense	266,387	310,994	-44,607	48	311,042
Resale Costs	184,940	436,777	-251,837	0	436,777
Miscellaneous	200,176	238,939	-38,763	8,467	247,406
Contingency/Reserves					
Campus Contingency, Mandatory	150,000	473,000	-323,000	0	473,000
Campus Contingency, Discretionary	10,063	0	10,063	0	0
Bad Debt Reserve	75,000	75,089	-89	0	75,089
Uncollected Revenue Reserve	55,000	0	55,000	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	898,054	898,054	0	0	898,054
Rebates from the University	-550,000	-650,000	100,000	0	-650,000
Subsidy from Adult Campuses	-200,000	-200,000	0	0	-200,000
Subsidy from Overhead	-550,000	-550,000	0	0	-550,000
Other	-405,639	-465,413	59,774	0	-465,413
<b>Total Operating Expenses</b>	<b>11,854,434</b>	<b>12,801,580</b>	<b>-947,146</b>	<b>2,918,327</b>	<b>15,719,907</b>
<b>Excess Revenue over Expenses</b>	<b>468,011</b>	<b>-499,326</b>	<b>-967,337</b>	<b>12,797</b>	<b>-486,529</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	183,405	53,366	130,039	960,099	1,013,465
Power Plant Loan Proceeds	0	0	0	-640,508	-640,508
Principal Payments	284,606	310,775	-26,169	0	310,775
<b>Total Cash Items</b>	<b>468,011</b>	<b>364,141</b>	<b>103,870</b>	<b>319,591</b>	<b>683,732</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-863,467</b>	<b>-863,467</b>	<b>-306,794</b>	<b>-1,170,261</b>

**GLEN HELEN**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	114,514	118,886	4,372	0	118,886
Less Tuition Discounts	0	0	0	0	0
Gifts	224,250	63,474	-160,776	0	63,474
Grants	7,000	2,000	-5,000	0	2,000
Endowment Income	42,000	42,000	0	0	42,000
Contracts	8,025	11,876	3,851	0	11,876
Other Income	1,050	4,150	3,100	0	4,150
<b>Total E&amp;G Revenue</b>	<b>396,839</b>	<b>242,386</b>	<b>-154,453</b>	<b>0</b>	<b>242,386</b>
Auxiliary Enterprises	252,445	267,533	15,088	0	267,533
Released From Restrictions	0	50,499	50,499	6,950	57,449
<b>Total Revenues</b>	<b>649,284</b>	<b>560,418</b>	<b>-88,866</b>	<b>6,950</b>	<b>567,368</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	643,369	554,485	88,884	1,491	555,976
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>643,369</b>	<b>554,485</b>	<b>88,884</b>	<b>1,491</b>	<b>555,976</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>643,369</b>	<b>554,485</b>	<b>88,884</b>	<b>1,491</b>	<b>555,976</b>
<b>Excess Revenue over Expenses</b>	<b>5,915</b>	<b>5,933</b>	<b>18</b>	<b>5,459</b>	<b>11,392</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	5,915	5,063	852	5,459	10,522
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>5,915</b>	<b>5,063</b>	<b>852</b>	<b>5,459</b>	<b>10,522</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>870</b>	<b>870</b>	<b>0</b>	<b>870</b>

**GLEN HELEN  
EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	649,284	560,418	-88,866	6,950	567,368
<b>Operating Expenses</b>					
Salaries and Wages	357,135	274,183	82,952	0	274,183
Benefits	111,972	99,407	12,565	0	99,407
Training and Development	3,370	2,441	929	0	2,441
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	45,930	55,237	-9,307	0	55,237
Business Operations	16,295	15,821	474	1,491	17,312
Plant Maintenance	86,350	96,996	-10,646	0	96,996
Interest Expense	100	184	-84	0	184
Resale Costs	6,200	8,891	-2,691	0	8,891
Miscellaneous	1,517	1,325	192	0	1,325
Contingency/Reserves					
Campus Contingency, Mandatory	0	0	0	0	0
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	0	0	0	0	0
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	14,500	0	14,500	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>643,369</b>	<b>554,485</b>	<b>88,884</b>	<b>1,491</b>	<b>555,976</b>
<b>Excess Revenue over Expenses</b>	<b>5,915</b>	<b>5,933</b>	<b>18</b>	<b>5,459</b>	<b>11,392</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	5,915	5,063	852	5,459	10,522
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>5,915</b>	<b>5,063</b>	<b>852</b>	<b>5,459</b>	<b>10,522</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>870</b>	<b>870</b>	<b>0</b>	<b>870</b>



**ANTIOCH NEW ENGLAND GRADUATE SCHOOL  
EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	<b>ANNUAL BUDGET</b>	<b>Traditional Unrestricted</b>	<b>Variance from Budget</b>	<b>Additional Unrestricted</b>	<b>Total Unrestricted</b>
	-----	-----	-----	-----	-----
<b>Revenues</b>					
Tuition and Fees	7,697,650	7,866,255	168,605	340,959	8,207,214
Less Tuition Discounts	-48,000	-110,795	-62,795	0	-110,795
Gifts	25,000	0	-25,000	31,885	31,885
Grants	75,000	100,435	25,435	480,040	580,475
Endowment Income	0	0	0	0	0
Contracts	30,000	750	-29,250	87,937	88,687
Other Income	136,842	46,874	-89,968	13,245	60,119
<b>Total E&amp;G Revenue</b>	<b>7,916,492</b>	<b>7,903,519</b>	<b>-12,973</b>	<b>954,066</b>	<b>8,857,585</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	0	0	213,461	213,461
<b>Total Revenues</b>	<b>7,916,492</b>	<b>7,903,519</b>	<b>-12,973</b>	<b>1,167,527</b>	<b>9,071,046</b>
<b>Operating Expenses</b>					
Instruction	3,608,336	3,713,315	-104,979	455,755	4,169,070
Research	0	0	0	0	0
Public Service	0	0	0	240,271	240,271
Academic Support	296,559	330,786	-34,227	11,853	342,639
Student Services	483,012	509,806	-26,794	0	509,806
Institutional Support	2,653,209	2,457,674	195,535	-290,311	2,167,363
Plant Maintenance	705,618	712,754	-7,136	0	712,754
Scholarships	0	0	0	476,280	476,280
<b>Total E&amp;G Expenses</b>	<b>7,746,734</b>	<b>7,724,335</b>	<b>22,399</b>	<b>893,848</b>	<b>8,618,183</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>7,746,734</b>	<b>7,724,335</b>	<b>22,399</b>	<b>893,848</b>	<b>8,618,183</b>
<b>Excess Revenue over Expenses</b>	<b>169,758</b>	<b>179,184</b>	<b>9,426</b>	<b>273,679</b>	<b>452,863</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	109,758	119,184	-9,426	0	119,184
Principal Payments	60,000	60,000	0	0	60,000
<b>Total Cash Items</b>	<b>169,758</b>	<b>179,184</b>	<b>-9,426</b>	<b>0</b>	<b>179,184</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>273,679</b>	<b>273,679</b>

**ANTIOCH NEW ENGLAND GRADUATE SCHOOL  
EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	<b>ANNUAL BUDGET</b>	<b>Traditional Unrestricted</b>	<b>Variance from Budget</b>	<b>Additional Unrestricted</b>	<b>Total Unrestricted</b>
	-----	-----	-----	-----	-----
<b>Revenues</b>	7,916,492	7,903,519	-12,973	1,167,527	9,071,046
<b>Operating Expenses</b>					
Salaries and Wages	3,674,712	3,714,912	-40,200	869,766	4,584,678
Benefits	1,221,350	1,137,177	84,173	91,212	1,228,389
Training and Development	176,763	173,221	3,542	67,715	240,936
Student Aid Services	0	0	0	39,585	39,585
Special Events	14,850	15,275	-425	110	15,385
Supplies	193,173	246,458	-53,285	43,286	289,744
Business Operations	578,242	697,406	-119,164	77,253	774,659
Plant Maintenance	285,000	288,495	-3,495	-160	288,335
Interest Expense	442,000	445,975	-3,975	0	445,975
Resale Costs	0	0	0	0	0
Miscellaneous	47,021	36,868	10,153	805	37,673
Contingency/Reserves					
Campus Contingency, Mandatory	228,406	135,381	93,025	-296,814	-161,433
Campus Contingency, Discretionary	15,000	0	15,000	0	0
Bad Debt Reserve	55,000	19,040	35,960	0	19,040
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	980,842	980,842	0	0	980,842
Rebates from the University	-227,255	-227,255	0	0	-227,255
Subsidy from Adult Campuses	61,630	61,630	0	0	61,630
Subsidy from Overhead	0	0	0	0	0
Other	0	-1,090	1,090	1,090	0
<b>Total Operating Expenses</b>	<b>7,746,734</b>	<b>7,724,335</b>	<b>22,399</b>	<b>893,848</b>	<b>8,618,183</b>
<b>Excess Revenue over Expenses</b>	<b>169,758</b>	<b>179,184</b>	<b>9,426</b>	<b>273,679</b>	<b>452,863</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	109,758	119,184	-9,426	0	119,184
Principal Payments	60,000	60,000	0	0	60,000
<b>Total Cash Items</b>	<b>169,758</b>	<b>179,184</b>	<b>-9,426</b>	<b>0</b>	<b>179,184</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>273,679</b>	<b>273,679</b>

**ANTIOCH SEATTLE**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	6,123,034	5,849,743	-273,291	89,621	5,939,364
Less Tuition Discounts	-45,000	-89,615	-44,615	-30,532	-120,147
Gifts	10,000	500	-9,500	0	500
Grants	0	0	0	229,855	229,855
Endowment Income	0	0	0	0	0
Contracts	0	0	0	54,343	54,343
Other Income	3,000	7,325	4,325	107,375	114,700
<b>Total E&amp;G Revenue</b>	<b>6,091,034</b>	<b>5,767,953</b>	<b>-323,081</b>	<b>450,662</b>	<b>6,218,615</b>
Auxiliary Enterprises	178,000	185,972	7,972	0	185,972
Released From Restrictions	0	0	0	7,455	7,455
<b>Total Revenues</b>	<b>6,269,034</b>	<b>5,953,925</b>	<b>-315,109</b>	<b>458,117</b>	<b>6,412,042</b>
<b>Operating Expenses</b>					
Instruction	2,887,992	2,771,015	116,977	200,068	2,971,083
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	238,621	210,856	27,765	6,136	216,992
Student Services	480,904	478,906	1,998	0	478,906
Institutional Support	1,861,337	1,673,268	188,069	-224,103	1,449,165
Plant Maintenance	612,870	587,522	25,348	0	587,522
Scholarships	0	0	0	230,053	230,053
<b>Total E&amp;G Expenses</b>	<b>6,081,724</b>	<b>5,721,567</b>	<b>360,157</b>	<b>212,154</b>	<b>5,933,721</b>
Auxiliary Enterprises	160,040	186,853	-26,813	0	186,853
<b>Total Operating Expenses</b>	<b>6,241,764</b>	<b>5,908,420</b>	<b>333,344</b>	<b>212,154</b>	<b>6,120,574</b>
<b>Excess Revenue over Expenses</b>	<b>27,270</b>	<b>45,505</b>	<b>18,235</b>	<b>245,963</b>	<b>291,468</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	27,270	45,505	-18,235	249,300	294,805
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>27,270</b>	<b>45,505</b>	<b>-18,235</b>	<b>249,300</b>	<b>294,805</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,337</b>	<b>-3,337</b>

**ANTIOCH SEATTLE**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	6,269,034	5,953,925	-315,109	458,117	6,412,042
<b>Operating Expenses</b>					
Salaries and Wages	3,148,270	2,986,022	162,248	245,855	3,231,877
Benefits	835,093	755,953	79,140	9,930	765,883
Training and Development	76,332	75,691	641	112,118	187,809
Student Aid Services	35,050	25,409	9,641	30,473	55,882
Special Events	20,150	21,414	-1,264	1,073	22,487
Supplies	70,300	53,921	16,379	3,244	57,165
Business Operations	356,946	371,271	-14,325	25,635	396,906
Plant Maintenance	681,045	664,161	16,884	2,020	666,181
Interest Expense	15,000	12,892	2,108	0	12,892
Resale Costs	126,000	151,396	-25,396	0	151,396
Miscellaneous	15,580	5,071	10,509	2,287	7,358
Contingency/Reserves					
Campus Contingency, Mandatory	147,237	157,410	-10,173	-224,103	-66,693
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	6,734	2,993	3,741	0	2,993
Uncollected Revenue Reserve	6,734	0	6,734	0	0
Capital Reserve	26,477	-50,000	76,477	0	-50,000
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	818,558	818,558	0	0	818,558
Rebates from the University	-189,654	-189,654	0	0	-189,654
Subsidy from Adult Campuses	45,912	45,912	0	0	45,912
Subsidy from Overhead	0	0	0	0	0
Other	0	0	0	3,622	3,622
<b>Total Operating Expenses</b>	<b>6,241,764</b>	<b>5,908,420</b>	<b>333,344</b>	<b>212,154</b>	<b>6,120,574</b>
<b>Excess Revenue over Expenses</b>	<b>27,270</b>	<b>45,505</b>	<b>18,235</b>	<b>245,963</b>	<b>291,468</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	27,270	45,505	-18,235	249,300	294,805
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>27,270</b>	<b>45,505</b>	<b>-18,235</b>	<b>249,300</b>	<b>294,805</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,337</b>	<b>-3,337</b>

**ANTIOCH SOUTHERN CALIFORNIA  
EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	8,234,875	7,807,017	-427,858	0	7,807,017
Less Tuition Discounts	-241,055	-210,892	30,163	0	-210,892
Gifts	10,000	195	-9,805	460	655
Grants	500	0	-500	268,983	268,983
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	57,845	7,618	-50,227	20,028	27,646
<b>Total E&amp;G Revenue</b>	<b>8,062,165</b>	<b>7,603,938</b>	<b>-458,227</b>	<b>289,471</b>	<b>7,893,409</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	4,983	4,983	11,987	16,970
<b>Total Revenues</b>	<b>8,062,165</b>	<b>7,608,921</b>	<b>-453,244</b>	<b>301,458</b>	<b>7,910,379</b>
<b>Operating Expenses</b>					
Instruction	2,929,462	2,813,012	116,450	225	2,813,237
Research	0	0	0	0	0
Public Service	88,000	83,791	4,209	0	83,791
Academic Support	499,888	491,605	8,283	4,000	495,605
Student Services	1,080,871	1,160,614	-79,743	0	1,160,614
Institutional Support	2,318,596	2,089,050	229,546	-221,099	1,867,951
Plant Maintenance	1,131,248	950,589	180,659	0	950,589
Scholarships	0	0	0	277,103	277,103
<b>Total E&amp;G Expenses</b>	<b>8,048,065</b>	<b>7,588,661</b>	<b>459,404</b>	<b>60,229</b>	<b>7,648,890</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>8,048,065</b>	<b>7,588,661</b>	<b>459,404</b>	<b>60,229</b>	<b>7,648,890</b>
<b>Excess Revenue over Expenses</b>	<b>14,100</b>	<b>20,260</b>	<b>6,160</b>	<b>241,229</b>	<b>261,489</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	14,100	21,018	-6,918	0	21,018
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>14,100</b>	<b>21,018</b>	<b>-6,918</b>	<b>0</b>	<b>21,018</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-758</b>	<b>-758</b>	<b>241,229</b>	<b>240,471</b>

**ANTIOCH SOUTHERN CALIFORNIA**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	8,062,165	7,608,921	-453,244	301,458	7,910,379
<b>Operating Expenses</b>					
Salaries and Wages	3,901,792	3,721,719	180,073	211,151	3,932,870
Benefits	1,018,689	936,783	81,906	0	936,783
Training and Development	173,238	99,544	73,694	1,531	101,075
Student Aid Services	16,300	16,541	-241	65,951	82,492
Special Events	29,760	29,583	177	0	29,583
Supplies	99,557	139,304	-39,747	226	139,530
Business Operations	503,635	588,215	-84,580	19,725	607,940
Plant Maintenance	1,180,534	1,025,972	154,562	0	1,025,972
Interest Expense	17,650	19,038	-1,388	0	19,038
Resale Costs	0	0	0	0	0
Miscellaneous	2,850	4,482	-1,632	0	4,482
Contingency/Reserves					
Campus Contingency, Mandatory	160,863	57,362	103,501	-238,355	-180,993
Campus Contingency, Discretionary	-21,020	22,065	-43,085	0	22,065
Bad Debt Reserve	25,800	30,086	-4,286	0	30,086
Uncollected Revenue Reserve	38,565	0	38,565	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	1,087,274	1,087,315	-41	0	1,087,315
Rebates from the University	-250,000	-251,926	1,926	0	-251,926
Subsidy from Adult Campuses	62,578	62,578	0	0	62,578
Subsidy from Overhead	0	0	0	0	0
Other	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>8,048,065</b>	<b>7,588,661</b>	<b>459,404</b>	<b>60,229</b>	<b>7,648,890</b>
<b>Excess Revenue over Expenses</b>	<b>14,100</b>	<b>20,260</b>	<b>6,160</b>	<b>241,229</b>	<b>261,489</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	14,100	21,018	-6,918	0	21,018
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>14,100</b>	<b>21,018</b>	<b>-6,918</b>	<b>0</b>	<b>21,018</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-758</b>	<b>-758</b>	<b>241,229</b>	<b>240,471</b>

**THE MCGREGOR SCHOOL OF ANTIOCH**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	4,869,421	4,755,245	-114,176	75,430	4,830,675
Less Tuition Discounts	-128,400	-149,758	-21,358	-120	-149,878
Gifts	0	0	0	0	0
Grants	0	10,000	10,000	2,274	12,274
Endowment Income	0	0	0	0	0
Contracts	22,000	17,328	-4,672	9,500	26,828
Other Income	540	992	452	16,049	17,041
<b>Total E&amp;G Revenue</b>	<b>4,763,561</b>	<b>4,633,807</b>	<b>-129,754</b>	<b>103,133</b>	<b>4,736,940</b>
Auxiliary Enterprises	0	49,845	49,845	0	49,845
Released From Restrictions	0	0	0	62,222	62,222
<b>Total Revenues</b>	<b>4,763,561</b>	<b>4,683,652</b>	<b>-79,909</b>	<b>165,355</b>	<b>4,849,007</b>
<b>Operating Expenses</b>					
Instruction	2,245,168	2,151,182	93,986	0	2,151,182
Research	0	0	0	0	0
Public Service	0	0	0	118,590	118,590
Academic Support	0	0	0	0	0
Student Services	628,258	604,893	23,365	0	604,893
Institutional Support	1,585,181	1,489,664	95,517	-68,705	1,420,959
Plant Maintenance	85,454	-103,345	188,799	0	-103,345
Scholarships	0	0	0	2,274	2,274
<b>Total E&amp;G Expenses</b>	<b>4,544,061</b>	<b>4,142,394</b>	<b>401,667</b>	<b>52,159</b>	<b>4,194,553</b>
Auxiliary Enterprises	120,000	101,860	18,140	0	101,860
<b>Total Operating Expenses</b>	<b>4,664,061</b>	<b>4,244,254</b>	<b>419,807</b>	<b>52,159</b>	<b>4,296,413</b>
<b>Excess Revenue over Expenses</b>	<b>99,500</b>	<b>439,398</b>	<b>339,898</b>	<b>113,196</b>	<b>552,594</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	99,500	439,398	-339,898	9,912	449,310
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>99,500</b>	<b>439,398</b>	<b>-339,898</b>	<b>9,912</b>	<b>449,310</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>103,284</b>	<b>103,284</b>

**THE MCGREGOR SCHOOL OF ANTIOCH  
EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	4,763,561	4,683,652	-79,909	165,355	4,849,007
<b>Operating Expenses</b>					
Salaries and Wages	1,980,078	2,007,239	-27,161	39,656	2,046,895
Benefits	623,829	438,349	185,480	9,804	448,153
Training and Development	144,936	141,815	3,121	2,498	144,313
Student Aid Services	0	0	0	0	0
Special Events	110,740	79,200	31,540	2,665	81,865
Supplies	40,500	74,971	-34,471	17,980	92,951
Business Operations	504,586	534,637	-30,051	63,294	597,931
Plant Maintenance	85,704	39,753	45,951	66	39,819
Interest Expense	11,983	15,672	-3,689	504	16,176
Resale Costs	0	0	0	0	0
Miscellaneous	22,090	15,310	6,780	0	15,310
Contingency/Reserves					
Campus Contingency, Mandatory	123,514	95,616	27,898	-222,853	-127,237
Campus Contingency, Discretionary	120,000	-138,545	258,545	138,545	0
Bad Debt Reserve	78,711	65,248	13,463	0	65,248
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	566,114	566,114	0	0	566,114
Rebates from the University	-131,165	-131,167	2	0	-131,167
Subsidy from Adult Campuses	29,880	29,880	0	0	29,880
Subsidy from Overhead	0	0	0	0	0
Other	352,561	410,162	-57,601	0	410,162
<b>Total Operating Expenses</b>	<b>4,664,061</b>	<b>4,244,254</b>	<b>419,807</b>	<b>52,159</b>	<b>4,296,413</b>
<b>Excess Revenue over Expenses</b>	<b>99,500</b>	<b>439,398</b>	<b>339,898</b>	<b>113,196</b>	<b>552,594</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	99,500	439,398	-339,898	9,912	449,310
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>99,500</b>	<b>439,398</b>	<b>-339,898</b>	<b>9,912</b>	<b>449,310</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>103,284</b>	<b>103,284</b>



**ANTIOCH UNIVERSITY CENTRAL ADMINISTRATION  
EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	10,000	17,545	7,545	0	17,545
Grants	0	0	0	117,974	117,974
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	0	0	0	-7,926	-7,926
<b>Total E&amp;G Revenue</b>	<b>10,000</b>	<b>17,545</b>	<b>7,545</b>	<b>110,048</b>	<b>127,593</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	3,575	3,575	92,934	96,509
<b>Total Revenues</b>	<b>10,000</b>	<b>21,120</b>	<b>11,120</b>	<b>202,982</b>	<b>224,102</b>
<b>Overhead less Rebates &amp; Subsidies</b>	<b>1,788,568</b>	<b>1,788,568</b>	<b>0</b>	<b>0</b>	<b>1,788,568</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	-49,654	-49,654
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	59,952	63,019	-3,067	89,610	152,629
Student Services	109,813	114,895	-5,082	0	114,895
Institutional Support	1,488,003	1,672,177	-184,174	0	1,672,177
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	117,974	117,974
<b>Total E&amp;G Expenses</b>	<b>1,657,768</b>	<b>1,850,091</b>	<b>-192,323</b>	<b>157,930</b>	<b>2,008,021</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>1,657,768</b>	<b>1,850,091</b>	<b>-192,323</b>	<b>157,930</b>	<b>2,008,021</b>
<b>Excess Revenue over Expenses</b>	<b>140,800</b>	<b>-40,403</b>	<b>181,203</b>	<b>45,052</b>	<b>4,649</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	140,800	143,306	-2,506	0	143,306
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>140,800</b>	<b>143,306</b>	<b>-2,506</b>	<b>0</b>	<b>143,306</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-183,709</b>	<b>-183,709</b>	<b>45,052</b>	<b>-138,657</b>

**ANTIOCH UNIVERSITY CENTRAL ADMINISTRATION  
EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues and Overhead</b>	1,798,568	1,809,688	11,120	202,982	2,012,670
<b>Operating Expenses</b>					
Salaries and Wages	617,854	635,622	-17,768	6,280	641,902
Benefits	198,257	200,841	-2,584	-48,094	152,747
Training and Development	119,400	139,382	-19,982	44,738	184,120
Student Aid Services	0	0	0	0	0
Special Events	5,000	938	4,062	0	938
Supplies	24,160	28,511	-4,351	413	28,924
Business Operations	473,600	631,127	-157,527	42,720	673,847
Plant Maintenance	161,347	197,506	-36,159	0	197,506
Depreciation	0	0	0	0	0
Interest Expense	0	25	-25	0	25
Resale Costs	0	0	0	0	0
Miscellaneous	8,150	3,063	5,087	35	3,098
Contingency/Reserves					
Campus Contingency, Mandatory	50,000	0	50,000	0	0
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	0	0	0	0	0
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University			0	0	0
Rebates from the University			0	0	0
Subsidy from Adult Campuses			0	0	0
Subsidy from Overhead			0	0	0
Other	0	13,076	-13,076	111,838	124,914
<b>Total Operating Expenses</b>	<b>1,657,768</b>	<b>1,850,091</b>	<b>-192,323</b>	<b>157,930</b>	<b>2,008,021</b>
<b>Excess Revenue over Expenses</b>	<b>140,800</b>	<b>-40,403</b>	<b>-181,203</b>	<b>45,052</b>	<b>4,649</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	140,800	143,306	-2,506	0	143,306
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>140,800</b>	<b>143,306</b>	<b>-2,506</b>	<b>0</b>	<b>143,306</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-183,709</b>	<b>-183,709</b>	<b>45,052</b>	<b>-138,657</b>

**ANTIOCH REVIEW**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	15,000	33,435	18,435	0	33,435
Grants	500	500	0	0	500
Endowment Income	10,500	9,185	-1,315	0	9,185
Contracts	0	0	0	0	0
Other Income	3,500	4,048	548	0	4,048
<b>Total E&amp;G Revenue</b>	<b>29,500</b>	<b>47,168</b>	<b>17,668</b>	<b>0</b>	<b>47,168</b>
Auxiliary Enterprises	58,250	55,834	-2,416	0	55,834
Released From Restrictions	0	0	0	0	0
<b>Total Revenues</b>	<b>87,750</b>	<b>103,002</b>	<b>15,252</b>	<b>0</b>	<b>103,002</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	87,750	92,399	-4,649	0	92,399
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>87,750</b>	<b>92,399</b>	<b>-4,649</b>	<b>0</b>	<b>92,399</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>87,750</b>	<b>92,399</b>	<b>-4,649</b>	<b>0</b>	<b>92,399</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>10,603</b>	<b>10,603</b>	<b>0</b>	<b>10,603</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	3,735	-3,735	0	3,735
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>0</b>	<b>3,735</b>	<b>-3,735</b>	<b>0</b>	<b>3,735</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>6,868</b>	<b>6,868</b>	<b>0</b>	<b>6,868</b>

**ANTIOCH REVIEW**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	87,750	103,002	15,252	0	103,002
<b>Operating Expenses</b>					
Salaries and Wages	26,950	26,772	178	0	26,772
Benefits	15,720	16,318	-598	0	16,318
Training and Development	0	0	0	0	0
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	0	-2,709	2,709	0	-2,709
Business Operations	45,080	47,677	-2,597	0	47,677
Plant Maintenance	0	0	0	0	0
Interest Expense	0	0	0	0	0
Resale Costs	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Contingency/Reserves					
Campus Contingency, Mandatory	0	0	0	0	0
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	0	0	0	0	0
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other	0	4,341	-4,341	0	4,341
<b>Total Operating Expenses</b>	<b>87,750</b>	<b>92,399</b>	<b>-4,649</b>	<b>0</b>	<b>92,399</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>10,603</b>	<b>10,603</b>	<b>0</b>	<b>10,603</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	3,735	-3,735	0	3,735
Principal Payments	0	0	0	0	0
<b>Total Cash Items</b>	<b>0</b>	<b>3,735</b>	<b>-3,735</b>	<b>0</b>	<b>3,735</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>6,868</b>	<b>6,868</b>	<b>0</b>	<b>6,868</b>

**W Y S O**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	160,129	237,577	77,448	10,000	247,577
Grants	15,158	129,314	114,156	0	129,314
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	101,250	21,540	-79,710	0	21,540
<b>Total E&amp;G Revenue</b>	<b>276,537</b>	<b>388,431</b>	<b>111,894</b>	<b>10,000</b>	<b>398,431</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	0	0	7,211	7,211
<b>Total Revenues</b>	<b>276,537</b>	<b>388,431</b>	<b>111,894</b>	<b>17,211</b>	<b>405,642</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	276,537	391,036	-114,499	15,881	406,917
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>276,537</b>	<b>391,036</b>	<b>-114,499</b>	<b>15,881</b>	<b>406,917</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>276,537</b>	<b>391,036</b>	<b>-114,499</b>	<b>15,881</b>	<b>406,917</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>-2,605</b>	<b>-2,605</b>	<b>1,330</b>	<b>-1,275</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	13,876	-13,876	5,002	18,878
Principal Payments	0	0	0	11,653	11,653
<b>Total Cash Items</b>	<b>0</b>	<b>13,876</b>	<b>-13,876</b>	<b>16,655</b>	<b>30,531</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-16,481</b>	<b>-16,481</b>	<b>-15,325</b>	<b>-31,806</b>

**W Y S O**  
**EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>	276,537	388,431	111,894	17,211	405,642
<b>Operating Expenses</b>					
Salaries and Wages	135,612	128,640	6,972	0	128,640
Benefits	48,025	49,639	-1,614	0	49,639
Training and Development	1,200	3,915	-2,715	0	3,915
Student Aid Services	0	0	0	0	0
Special Events	0	735	-735	0	735
Supplies	7,300	4,479	2,821	0	4,479
Business Operations	63,202	131,906	-68,704	0	131,906
Plant Maintenance	21,198	56,401	-35,203	1,030	57,431
Interest Expense	0	301	-301	14,851	15,152
Resale Costs	0	0	0	0	0
Miscellaneous	0	4,534	-4,534	0	4,534
Contingency/Reserves					
Campus Contingency, Mandatory	0	0	0	0	0
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	0	0	0	0	0
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	.0	0	0	0
Discretionary Reserves	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other	0	10,486	-10,486	0	10,486
<b>Total Operating Expenses</b>	<b>276,537</b>	<b>391,036</b>	<b>-114,499</b>	<b>15,881</b>	<b>406,917</b>
<b>Excess Revenue over Expenses</b>	<b>0</b>	<b>-2,605</b>	<b>-2,605</b>	<b>1,330</b>	<b>-1,275</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	13,876	-13,876	5,002	18,878
Principal Payments	0	0	0	11,653	11,653
<b>Total Cash Items</b>	<b>0</b>	<b>13,876</b>	<b>-13,876</b>	<b>16,655</b>	<b>30,531</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>-16,481</b>	<b>-16,481</b>	<b>-15,325</b>	<b>-31,806</b>

**ANTIOCH UNIVERSITY WIDE EXPENSES  
EXPENDITURE SUMMARY BY FUNCTION AS OF JUNE 30, 1996**

	ANNUAL BUDGET -----	Traditional Unrestricted -----	Variance from Budget -----	Additional Unrestricted -----	Total Unrestricted -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	0	0	0	0	0
Grants	0	0	0	0	0
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	284,180	283,312	-868	742,948	1,026,260
<b>Total E&amp;G Revenue</b>	<b>284,180</b>	<b>283,312</b>	<b>-868</b>	<b>742,948</b>	<b>1,026,260</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	130,000	130,000	0	28,934	158,934
<b>Total Revenues</b>	<b>414,180</b>	<b>413,312</b>	<b>-868</b>	<b>771,882</b>	<b>1,185,194</b>
<b>Overhead less Rebates &amp; Subsidies</b>	<b>559,467</b>	<b>587,316</b>	<b>27,849</b>	<b>0</b>	<b>587,316</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	860,477	809,050	51,427	28,934	837,983
Plant Maintenance	0	0	0	1,821,512	1,821,512
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>860,477</b>	<b>809,050</b>	<b>51,427</b>	<b>1,850,446</b>	<b>2,659,495</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>860,477</b>	<b>809,050</b>	<b>51,427</b>	<b>1,850,446</b>	<b>2,659,495</b>
<b>Excess Revenue over Expenses</b>	<b>113,170</b>	<b>191,579</b>	<b>-78,409</b>	<b>-1,078,564</b>	<b>-886,985</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Principal Payments	113,170	113,170	0	0	113,170
Add Back Depreciation	0	0	0	-1,821,512	-1,821,512
<b>Total Cash Items</b>	<b>113,170</b>	<b>113,170</b>	<b>0</b>	<b>-1,821,512</b>	<b>-1,708,342</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>78,409</b>	<b>78,409</b>	<b>742,948</b>	<b>821,357</b>

**ANTIOCH UNIVERSITY WIDE EXPENSES  
EXPENDITURE SUMMARY BY CATEGORY AS OF JUNE 30, 1996**

	<b>ANNUAL BUDGET</b>	<b>Traditional Unrestricted</b>	<b>Variance from Budget</b>	<b>Additional Unrestricted</b>	<b>Total Unrestricted</b>
	-----	-----	-----	-----	-----
<b>Revenues and Overhead</b>	973,647	1,000,628	26,981	771,882	1,772,510
<b>Operating Expenses</b>					
Salaries and Wages	51,168	53,406	-2,238	0	53,406
Benefits	11,289	54,904	-43,615	0	54,904
Training and Development	0	4,974	-4,974	27,974	32,948
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	0	868	-868	256	1,124
Business Operations	208,000	179,403	28,597	695	180,098
Plant Maintenance	101,500	128,540	-27,040	0	128,540
Depreciation	0	0	0	1,821,512	1,821,512
Interest Expense	309,340	322,386	-13,046	0	322,386
Resale Costs	0	0	0	0	0
Miscellaneous	0	6,622	-6,622	9	6,631
Contingency/Reserves					
Campus Contingency, Mandatory	20,000	0	20,000	0	0
Campus Contingency, Discretionary	0	0	0	0	0
Bad Debt Reserve	0	0	0	0	0
Uncollected Revenue Reserve	0	0	0	0	0
Capital Reserve	0	0	0	0	0
Discretionary Reserves	92,100	5,598	86,502	0	5,598
Overhead					
To the University			0	0	0
Rebates from the University			0	0	0
Subsidy from Adult Campuses			0	0	0
Subsidy from Overhead			0	0	0
Other	67,080	52,348	14,732	0	52,348
<b>Total Operating Expenses</b>	<b>860,477</b>	<b>809,049</b>	<b>51,428</b>	<b>1,850,446</b>	<b>2,659,495</b>
<b>Excess Revenue over Expenses</b>	<b>113,170</b>	<b>191,579</b>	<b>78,409</b>	<b>-1,078,564</b>	<b>-886,985</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Principal Payments	113,170	113,170	0	0	113,170
Add Back Depreciation	0	0	0	-1,821,512	-1,821,512
<b>Total Cash Items</b>	<b>113,170</b>	<b>113,170</b>	<b>0</b>	<b>-1,821,512</b>	<b>-1,708,342</b>
<b>Net Cash Basis Budget</b>	<b>0</b>	<b>78,409</b>	<b>78,409</b>	<b>742,948</b>	<b>821,357</b>



ANTIOCH UNIVERSITY  
 Change in Carryforward Funds  
 1995/96

Carryforward -----	College -----	New England -----	Seattle -----	So Cal -----	McGregor -----	Central -----	Total -----
Balance 6/30/95							
Unfunded	0	638,329	179,356	362,290	402,433	0	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	0	2,546,323
Additions							
Unfunded	0	176,672	157,410	79,427	95,616	0	509,125
Funded (Interest)	0	10,159	6,930	20,029	16,049	0	53,167
Total Additions	0	186,831	164,340	99,456	111,665	0	562,292
Uses							
Unfunded	0	0	0	0	0	0	0
Funded	0	0	0	0	-138,545	0	-138,545
Total Uses	0	0	0	0	-138,545	0	-138,545
Balance 6/30/96							
Unfunded	0	815,001	336,766	441,717	498,049	0	2,205,518
Funded	0	154,715	105,535	305,034	199,268	0	764,551
Total 6/30/96	0	969,715	442,301	746,751	697,317	0	2,970,069

**ANTIOCH UNIVERSITY**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	14,056,302	18,077,126	289,534	18,366,660	4,310,358
Less Tuition Discounts	-913,503	-1,546,925	-6,633	-1,553,558	-640,055
Gifts	105,280	80,663	966	81,629	-23,651
Grants	580,651	16,204	517,443	533,647	-47,004
Endowment Income	61,833	43,770	0	43,770	-18,063
Contracts	85,873	14,387	55,343	69,730	-16,143
Other Income	203,141	106,883	52,360	159,243	-43,898
<b>Total E&amp;G Revenue</b>	<b>14,179,577</b>	<b>16,792,108</b>	<b>909,013</b>	<b>17,701,121</b>	<b>3,521,544</b>
Auxiliary Enterprises	794,339	1,106,610	0	1,106,610	312,271
Released From Restrictions	306,068	10,581	285,452	296,033	-10,035
<b>Total Revenues</b>	<b>15,279,984</b>	<b>17,909,299</b>	<b>1,194,465</b>	<b>19,103,764</b>	<b>3,823,780</b>
<b>Operating Expenses</b>					
Instruction	4,132,279	3,678,032	278,193	3,956,225	176,054
Research	30,507	0	14,039	14,039	16,468
Public Service	435,113	278,723	131,502	410,225	24,888
Academic Support	455,978	376,014	62,449	438,463	17,515
Student Services	1,295,734	1,179,551	39,097	1,218,648	77,086
Institutional Support	2,767,821	2,645,695	-409,959	2,235,736	532,085
Plant Maintenance	1,419,382	919,979	484,774	1,404,753	14,629
Scholarships	599,585	0	742,463	742,463	-142,878
<b>Total E&amp;G Expenses</b>	<b>11,136,399</b>	<b>9,077,994</b>	<b>1,342,558</b>	<b>10,420,552</b>	<b>715,847</b>
Auxiliary Enterprises	652,576	513,172		513,172	139,404
<b>Total Operating Expenses</b>	<b>11,788,975</b>	<b>9,591,166</b>	<b>1,342,558</b>	<b>10,933,724</b>	<b>855,251</b>
<b>Excess Revenue over Expenses</b>	<b>3,491,009</b>	<b>8,318,133</b>	<b>-148,093</b>	<b>8,170,040</b>	<b>4,679,031</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	418,886	235,791	473,688	709,479	-290,593
Borrowing Proceeds	0	0	-335,236	-335,236	335,236
Principal Payments	130,644	250,606	3,019	253,625	-122,981
Add back Depreciation	-450,000	0	-484,774	-484,774	34,774
<b>Total Cash Items</b>	<b>99,530</b>	<b>486,397</b>	<b>-343,303</b>	<b>143,094</b>	<b>-43,564</b>
<b>Net Cash Basis Budget</b>	<b>3,391,479</b>	<b>7,831,736</b>	<b>195,210</b>	<b>8,026,946</b>	<b>4,635,467</b>

**ANTIOCH UNIVERSITY**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	15,279,984	17,909,299	1,194,465	19,103,764	3,823,780
<b>Operating Expenses</b>					
Salaries and Wages	5,460,867	4,701,382	466,731	5,168,113	292,754
Benefits	1,649,941	1,503,185	65,708	1,568,893	81,048
Training and Development	299,556	238,897	65,076	303,973	-4,417
Student Aid Services	294,239	10,940	520,911	531,851	-237,612
Special Events	45,122	36,136	1,908	38,044	7,078
Supplies	351,998	189,648	9,225	198,873	153,125
Business Operations	1,221,674	1,182,816	127,472	1,310,288	-88,614
Plant Maintenance	924,035	905,349	7,325	912,674	11,361
Interest Expense	233,884	247,308	22,320	269,628	-35,744
Resale Costs	156,584	62,523	0	62,523	94,061
Miscellaneous	97,157	18,449	8,700	27,149	70,008
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	191,967	135,503	-107,026	28,477	163,490
Campus Program Contingency, Discretionary	27,729	3,000	0	3,000	24,729
Liquidity Reserve	345,277	349,193	-349,193	0	345,277
Overhead					
To the University	-16,773	0	0	0	-16,773
Rebates from the University	-16	0	0	0	-16
Subsidy from Adult Campuses	3	0	0	0	3
Subsidy from Overhead	18,291	-6,250	0	-6,250	24,541
Other(Inter Campus Agree. & Univer Conf)	37,440	13,087	18,627	31,714	5,726
Depreciation	450,000	0	484,774	484,774	-34,774
<b>Total Operating Expenses</b>	<b>11,788,975</b>	<b>9,591,166</b>	<b>1,342,558</b>	<b>10,933,724</b>	<b>855,251</b>
<b>Excess Revenue over Expenses</b>	<b>3,491,009</b>	<b>8,318,133</b>	<b>-148,093</b>	<b>8,170,040</b>	<b>4,679,031</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	418,886	235,791	473,688	709,479	-290,593
Borrowing Proceeds	0	0	-335,236	-335,236	.335,236
Principal Payments	130,644	250,606	3,019	253,625	-122,981
Add back Depreciation	-450,000	0	-484,774	-484,774	34,774
<b>Total Cash Items</b>	<b>99,530</b>	<b>486,397</b>	<b>-343,303</b>	<b>143,094</b>	<b>-43,564</b>
<b>Net Cash Basis Budget</b>	<b>3,391,479</b>	<b>7,831,736</b>	<b>195,210</b>	<b>8,026,946</b>	<b>4,635,467</b>

ANTIOCH COLLEGE  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

### Operating Revenues

College revenues reflect a favorable variance through September and include enrollment of 464 FTE compared to 433 FTE budgeted. Gift income is below budget for the period but should increase as the fiscal year progresses. Auxiliary Enterprise revenues also reflect a favorable position as a result of slightly increased enrollment. Current student registration/sequence information indicates adequate enrollments in Spring and Summer terms if retention remains stable.

### Operating Expenses

Expenditures through September indicate spending restraint in all areas of operations. Unfavorable variances in Student Aid and Scholarships are a result of conservative budgeting for funded accounts. Expenditures in Business Operations reflect completion of annual printing for Admissions materials, the College catalogue, annual OFIC dues of \$21,000, and GLCA dues payment of \$22,000. Interest expense is slightly higher than budgeted for the Power Plant renovation. Interest expense for the telephone system will be offset by corrections in subsequent periods from telecommunications. There are outstanding AEA program advances of about \$200,000 that have yet to be reflected as expenses. Although the College is currently within budget, expenditures are being closely monitored to match revenues. Spending rates are conservative but have no flexibility for unanticipated contingencies beyond budgeted reserves.

### Collections

The collection rate for 1995-96 student receivable accounts improved from 96.4% as reported on June 30, 1996 to 98.4% as of September 30, 1996. Collections for Fall 1996 have improved 6.37% compared to Fall 1995. This is a major improvement in collection efforts for the College.

## **Explanation of 1996-1997 Budget Revisions**

Because the 1995-96 budget proposed expenses that were more than \$800,000 above actual revenue, several adjustments to the 1996-97 budget were necessary to insure that no deficit would occur this year. Here is a summary of the major changes.

### **Operating Revenues**

Significant reductions in the 1996-97 budgeted revenues reflect a plan that is conservatively based on the level of revenues actually received in 1995-96. Specific reductions to the Board-approved College budget for 1996-97 include tuition and fees reductions of \$323,986, Antioch Grant subsidies decreases of \$286,616, and Annual Fund/Bequests/Endowment reductions of \$772,000. Auxiliary Enterprise, Community Government, and Antioch Education Abroad revenues remain unchanged. The net reduction in revenues budgeted for 1996-97 total \$809,370.

### **Operating Expenses**

Instructional and Academic Support budgeted expenses have been reduced by \$339,884, Student Services reductions total \$101,872, Institutional Support expenses are being lowered by \$223,265, and Plant Maintenance expenses have been reduced by \$78,621. Capital expenses have been reduced by \$65,728, while Auxiliary Enterprises, CG, and AEA expenses remain unchanged. The reduction in expenses budgeted for 1996-97 totals \$809,370.

A significant portion of these reductions reflect vacant or reduced positions which either remain unfilled or are funded by other sources. The balance of the budgeted reductions have been applied to operating and program line items in every department budget. Items such as interest expense, property/liability insurance, and utility expense have not been reduced. Physical Plant budgets are barely adequate and have no contingency reserves.

The College is still working to identify funding for several items. The costs of Presidential-level leadership transition are expected to be about \$106,000. Other commitments include the cost of a fourth security position, expenses for student wages to cover security dispatch hours, and printing for Admissions materials, all of which total approximately \$60,000. None of these commitments are currently funded.

Robert Devine, Acting President

**ANTIOCH COLLEGE**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	3,902,423	5,025,243	0	5,025,243	1,122,820
Less Tuition Discounts	-802,103	-1,364,300	0	-1,364,300	-562,197
Gifts	12,597	58,145	966	59,111	46,514
Grants	388,689	0	330,175	330,175	-58,514
Endowment Income	50,001	32,179	0	32,179	-17,822
Contracts	0	0	0	0	0
Other Income	20,133	16,011	-488	15,523	-4,610
<b>Total E&amp;G Revenue</b>	<b>3,571,740</b>	<b>3,767,278</b>	<b>330,653</b>	<b>4,097,931</b>	<b>526,191</b>
Auxiliary Enterprises	644,643	953,903	0	953,903	309,260
Released From Restrictions	226,528	9,080	184,641	193,721	-32,807
<b>Total Revenues</b>	<b>4,442,911</b>	<b>4,730,261</b>	<b>515,294</b>	<b>5,245,555</b>	<b>802,644</b>
<b>Operating Expenses</b>					
Instruction	1,029,254	906,162	34,628	940,790	88,464
Research	30,507	0	14,039	14,039	16,468
Public Service	0	0	0	0	0
Academic Support	175,926	134,334	30,087	164,421	11,505
Student Services	523,637	472,553	39,097	511,650	11,987
Institutional Support	442,448	339,074	4,052	343,126	99,322
Plant Maintenance	347,019	281,771	0	281,771	65,248
Scholarships	447,194	0	512,315	512,315	-65,121
<b>Total E&amp;G Expenses</b>	<b>2,995,985</b>	<b>2,133,894</b>	<b>634,218</b>	<b>2,768,112</b>	<b>227,873</b>
Auxiliary Enterprises	567,071	430,481		430,481	136,590
<b>Total Operating Expenses</b>	<b>3,563,056</b>	<b>2,564,375</b>	<b>634,218</b>	<b>3,198,593</b>	<b>364,463</b>
<b>Excess Revenue over Expenses</b>	<b>879,855</b>	<b>2,165,886</b>	<b>-118,924</b>	<b>2,046,962</b>	<b>1,167,107</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	55,323	95,204	347,435	442,639	-387,316
Borrowing Proceeds	0	0	-335,236	-335,236	335,236
Principal Payments	99,450	210,779	0	210,779	-111,329
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>154,773</b>	<b>305,983</b>	<b>12,199</b>	<b>318,182</b>	<b>-163,409</b>
<b>Net Cash Basis Budget</b>	<b>725,082</b>	<b>1,859,903</b>	<b>-131,123</b>	<b>1,728,780</b>	<b>1,003,698</b>

**ANTIOCH COLLEGE**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	4,442,911	4,730,261	515,294	5,245,555	802,644
<b>Operating Expenses</b>					
Salaries and Wages	1,744,804	1,394,730	104,244	1,498,974	245,830
Benefits	552,900	528,927	14,260	543,187	9,713
Training and Development	101,399	85,251	11,864	97,115	4,284
Student Aid Services	252,528	0	458,682	458,682	-206,154
Special Events	16,379	17,377	0	17,377	-998
Supplies	188,849	95,229	2,913	98,142	90,707
Business Operations	329,900	343,629	38,339	381,968	-52,068
Plant Maintenance	239,084	179,031	2,002	181,033	58,051
Interest Expense	71,864	84,704	0	84,704	-12,840
Resale Costs	113,727	18,217	0	18,217	95,510
Miscellaneous	71,737	3,591	1,914	5,505	66,232
<b>Contingency/Reserves</b>					
Campus Revenue Contingency, Mandatory	50,001	0	0	0	50,001
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	61,357	65,273	0	65,273	-3,916
<b>Overhead</b>					
To the University	195,592	195,591	0	195,591	1
Rebates from the University	-137,508	-137,500	0	-137,500	-8
Subsidy from Adult Campuses	-50,001	-50,000	0	-50,000	-1
Subsidy from Overhead	-195,942	-212,875	0	-212,875	16,933
Other(Inter Campus Agree. & Univer Conf)	-43,614	-46,800	0	-46,800	3,186
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>3,563,056</b>	<b>2,564,375</b>	<b>634,218</b>	<b>3,198,593</b>	<b>364,463</b>
<b>Excess Revenue over Expenses</b>	<b>879,855</b>	<b>2,165,886</b>	<b>-118,924</b>	<b>2,046,962</b>	<b>1,167,107</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	55,323	95,204	347,435	442,639	-387,316
Borrowing Proceeds	0	0	-335,236	-335,236	335,236
Principal Payments	99,450	210,779	0	210,779	-111,329
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>154,773</b>	<b>305,983</b>	<b>12,199</b>	<b>318,182</b>	<b>-163,409</b>
<b>Net Cash Basis Budget</b>	<b>725,082</b>	<b>1,859,903</b>	<b>-131,123</b>	<b>1,728,780</b>	<b>1,003,698</b>

**GLEN HELEN  
EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	25,533	28,760	0	28,760	3,227
Less Tuition Discounts	0	0	0	0	0
Gifts	16,850	11,240	0	11,240	-5,610
Grants	13,500	0	0	0	-13,500
Endowment Income	10,500	10,500	0	10,500	0
Contracts	1,100	2,493	0	2,493	1,393
Other Income	746	2,680	0	2,680	1,934
<b>Total E&amp;G Revenue</b>	<b>68,229</b>	<b>55,673</b>	<b>0</b>	<b>55,673</b>	<b>-12,556</b>
Auxiliary Enterprises	52,208	58,019	0	58,019	5,811
Released From Restrictions	0	0	0	0	0
<b>Total Revenues</b>	<b>120,437</b>	<b>113,692</b>	<b>0</b>	<b>113,692</b>	<b>-6,745</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	170,501	140,460	0	140,460	30,041
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>170,501</b>	<b>140,460</b>	<b>0</b>	<b>140,460</b>	<b>30,041</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>170,501</b>	<b>140,460</b>	<b>0</b>	<b>140,460</b>	<b>30,041</b>
<b>Excess Revenue over Expenses</b>	<b>-50,064</b>	<b>-26,768</b>	<b>0</b>	<b>-26,768</b>	<b>23,296</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	5,100	0	5,100	-5,100
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>0</b>	<b>5,100</b>	<b>0</b>	<b>5,100</b>	<b>-5,100</b>
<b>Net Cash Basis Budget</b>	<b>-50,064</b>	<b>-31,868</b>	<b>0</b>	<b>-31,868</b>	<b>18,196</b>



**GLEN HELEN  
EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	120,437	113,692	0	113,692	-6,745
<b>Operating Expenses</b>					
Salaries and Wages	82,404	75,480	0	75,480	6,924
Benefits	31,323	28,727	0	28,727	2,596
Training and Development	933	1,448	0	1,448	-515
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	15,672	10,216	0	10,216	5,456
Business Operations	3,707	2,482	0	2,482	1,225
Plant Maintenance	30,432	20,786	0	20,786	9,646
Interest Expense	27	33	0	33	-6
Resale Costs	1,752	150	0	150	1,602
Miscellaneous	501	1,138	0	1,138	-637
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	0	0	0	0	0
Campus Program Contingency, Discretionary	3,750	0	0	0	3,750
Liquidity Reserve	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	0	0	0	0	0
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	170,501	140,460	0	140,460	30,041
<b>Excess Revenue over Expenses</b>	-50,064	-26,768	0	-26,768	23,296
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	5,100	0	5,100	-5,100
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	0	5,100	0	5,100	-5,100
<b>Net Cash Basis Budget</b>	-50,064	-31,868	0	-31,868	18,196

**ANTIOCH NEW ENGLAND  
FIRST QUARTER 1996-97 BUDGET NARRATIVE**

The most important, and sobering, budgetary news for Antioch New England in FY 1996-97 is the reality that we failed to achieve our new student enrollment projections for the summer and fall semester entry periods. The total shortfall is 25 FTE, which translates into a revenue problem of approximately \$250,000.

Not surprisingly, the enrollment decline was primarily evident in our Master's-level applied psychology programs and in our Master's-level environmental studies programs. While cost and competition factors had their customary impact, the substantial state and federal funding cutbacks in both fields have created a level of turbulence and job prospect anxiety which makes commitment to post-baccalaureate study too problematic for many at this time. This is the first time in the Graduate School's 33 year history that the total fall head count numbers will reflect a decline when compared to the previous year. Systemic re-engineering will continue with a greater sense of urgency, for we can not assume that this is an aberrant year.

Budgetary adjustments to ensure a balanced budget and compliance with required bond ratios include: not filling two core faculty positions that are open as a result of attrition (retirements); hiring of non-benefited temporary personnel; selective mandatory cuts; implementation of a 2% spending freeze for all cost centers; and projected use of available budgeted contingency monies. The majority of category variances on the first quarter budget report relate to spread sheet issues and the income/expense pattern of Fund 2 activity (we simply are not able to accurately predict the timing and flow of the soft funds which come to us through grant and contract work).

On the positive side, attrition figures are currently below the 8% projection, at 5.65 % as of September 30; Fund 2 activity to date (largely grants and contracts, which generate some overhead) has exceeded original FY 1996-97 projections; special and part-time student numbers have increased; the Graduate School continues to enjoy high visibility and very good local and regional press coverage; and the new Ph.D. program in Environmental Studies was successfully launched this past summer with an entering cohort of 14 students.

Jim Craiglow, Provost

**ANTIOCH NEW ENGLAND GRADUATE SCHOOL  
EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	4,764,766	4,628,000	208,189	4,836,189	71,423
Less Tuition Discounts	-25,002	-48,518	0	-48,518	-23,516
Gifts	12,750	0	0	0	-12,750
Grants	19,377	6,047	49,641	55,688	36,311
Endowment Income	0	0	0	0	0
Contracts	58,755	0	29,319	29,319	-29,436
Other Income	40,082	1,876	5,232	7,108	-32,974
<b>Total E&amp;G Revenue</b>	<b>4,870,728</b>	<b>4,587,405</b>	<b>292,381</b>	<b>4,879,786</b>	<b>9,058</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	62,807	0	74,182	74,182	11,375
<b>Total Revenues</b>	<b>4,933,535</b>	<b>4,587,405</b>	<b>366,563</b>	<b>4,953,968</b>	<b>20,433</b>
<b>Operating Expenses</b>					
Instruction	1,059,681	968,283	197,933	1,166,216	-106,535
Research	0	0	0	0	0
Public Service	63,158	0	83,582	83,582	-20,424
Academic Support	79,777	70,820	3,808	74,628	5,149
Student Services	144,935	135,608	0	135,608	9,327
Institutional Support	700,264	696,245	-40,908	655,337	44,927
Plant Maintenance	199,383	178,184	0	178,184	21,199
Scholarships	4,839	0	71,884	71,884	-67,045
<b>Total E&amp;G Expenses</b>	<b>2,252,037</b>	<b>2,049,140</b>	<b>316,299</b>	<b>2,365,439</b>	<b>-113,402</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>2,252,037</b>	<b>2,049,140</b>	<b>316,299</b>	<b>2,365,439</b>	<b>-113,402</b>
<b>Excess Revenue over Expenses</b>	<b>2,681,498</b>	<b>2,538,265</b>	<b>50,264</b>	<b>2,588,529</b>	<b>-92,969</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	74,000	62,450	0	62,450	11,550
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>74,000</b>	<b>62,450</b>	<b>0</b>	<b>62,450</b>	<b>11,550</b>
<b>Net Cash Basis Budget</b>	<b>2,607,498</b>	<b>2,475,815</b>	<b>50,264</b>	<b>2,526,079</b>	<b>-81,419</b>

**ANTIOCH NEW ENGLAND GRADUATE SCHOOL  
EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	4,933,535	4,587,405	366,563	4,953,968	20,433
<b>Operating Expenses</b>					
Salaries and Wages	1,079,065	936,426	219,220	1,155,646	-76,581
Benefits	344,089	306,022	38,441	344,463	-374
Training and Development	58,628	74,717	35,505	110,222	-51,594
Student Aid Services	4,839	0	15,975	15,975	-11,136
Special Events	4,088	5,586	0	5,586	-1,498
Supplies	52,504	35,241	1,614	36,855	15,649
Business Operations	185,052	162,610	44,572	207,182	-22,130
Plant Maintenance	74,982	90,396	-350	90,046	-15,064
Interest Expense	110,505	113,360	0	113,360	-2,855
Resale Costs	0	0	0	0	0
Miscellaneous	9,447	2,470	316	2,786	6,661
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	40,908	40,908	-40,908	0	40,908
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	81,816	81,816	0	81,816	0
Overhead					
To the University	253,469	253,468	0	253,468	1
Rebates from the University	-69,315	-69,314	0	-69,314	-1
Subsidy from Adult Campuses	15,408	15,407	0	15,407	1
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	6,552	27	1,914	1,941	4,611
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>2,252,037</b>	<b>2,049,140</b>	<b>316,299</b>	<b>2,365,439</b>	<b>-113,402</b>
<b>Excess Revenue over Expenses</b>	<b>2,681,498</b>	<b>2,538,265</b>	<b>50,264</b>	<b>2,588,529</b>	<b>-92,969</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	74,000	62,450	0	62,450	11,550
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>74,000</b>	<b>62,450</b>	<b>0</b>	<b>62,450</b>	<b>11,550</b>
<b>Net Cash Basis Budget</b>	<b>2,607,498</b>	<b>2,475,815</b>	<b>50,264</b>	<b>2,526,079</b>	<b>-81,419</b>

ANTIOCH SEATTLE  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

Antioch University Seattle is off to a good start for 1996-97. Our Summer FTE was up by over 60 for the Quarter and preliminary numbers on Fall enrollment are at 54 over our projected FTE. We are pleased with these numbers but are also cognizant of the challenges of providing services to our head count of 772 students. We will undoubtedly need to provide some additional unbudgeted service to these extra students.

At the same time our spending is below budget in all areas except for plant maintenance. This is due to the negotiated lease settlement with the Swallow's Nest that has us paying for one of their lease spaces because we asked them not to proceed with plans to utilize the space. This was not a budgeted expense, but is one that we can handle. This obligation has ended with the closing of the purchase, so the deficit in this category will not continue to grow beyond what is reflected in the October status report.

We are committed to keep the expenses of renovating and preparing to move to the new building within the construction budget from bond proceeds. We do expect to have to tap the building fund that we have in our carry forward reserves as this has been a planned part of the budget for the project from the beginning. Within the next 30-60 days we will have bids on the construction and not until that time will we have a clear sense of what trade-offs we may need to make to stay within our planned construction budget. We know that some of the things required to make the library and computer classroom functional are not provided for in our construction funds. While we hope to approach foundations for some of these items, it may become necessary to tap operating funds before the year is out to make our transition to the new building.

Gail Martin, Acting Provost

**ANTIOCH SEATTLE  
EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	1,112,691	2,815,295	16,315	2,831,610	1,718,919
Less Tuition Discounts	-17,000	-19,971	-6,633	-26,604	-9,604
Gifts	0	20	0	20	20
Grants	57,891	0	48,277	48,277	-9,614
Endowment Income	0	0	0	0	0
Contracts	21,017	0	26,024	26,024	5,007
Other Income	1,125	6,986	3,654	10,640	9,515
<b>Total E&amp;G Revenue</b>	<b>1,175,724</b>	<b>2,802,330</b>	<b>87,637</b>	<b>2,889,967</b>	<b>1,714,243</b>
Auxiliary Enterprises	49,659	58,928	0	58,928	9,269
Released From Restrictions	0	0	0	0	0
<b>Total Revenues</b>	<b>1,225,383</b>	<b>2,861,258</b>	<b>87,637</b>	<b>2,948,895</b>	<b>1,723,512</b>
<b>Operating Expenses</b>					
Instruction	743,590	679,181	51,362	730,543	13,047
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	30,633	16,280	5	16,285	14,348
Student Services	127,985	106,413	0	106,413	21,572
Institutional Support	511,585	495,357	0	495,357	16,228
Plant Maintenance	147,788	178,850	0	178,850	-31,062
Scholarships	57,891	0	53,958	53,958	3,933
<b>Total E&amp;G Expenses</b>	<b>1,619,472</b>	<b>1,476,081</b>	<b>105,325</b>	<b>1,581,406</b>	<b>38,066</b>
Auxiliary Enterprises	50,885	52,497	0	52,497	-1,612
<b>Total Operating Expenses</b>	<b>1,670,357</b>	<b>1,528,578</b>	<b>105,325</b>	<b>1,633,903</b>	<b>36,454</b>
<b>Excess Revenue over Expenses</b>	<b>-444,974</b>	<b>1,332,680</b>	<b>-17,688</b>	<b>1,314,992</b>	<b>1,759,966</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	167,363	19,342	128,741	148,083	19,280
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>167,363</b>	<b>19,342</b>	<b>128,741</b>	<b>148,083</b>	<b>19,280</b>
<b>Net Cash Basis Budget</b>	<b>-612,337</b>	<b>1,313,338</b>	<b>-146,429</b>	<b>1,166,909</b>	<b>1,779,246</b>

**ANTIOCH SEATTLE**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	1,225,383	2,861,258	87,637	2,948,895	1,723,512
<b>Operating Expenses</b>					
Salaries and Wages	813,834	732,320	70,803	803,123	10,711
Benefits	206,182	192,987	6,307	199,294	6,888
Training and Development	25,420	18,080	1,736	19,816	5,604
Student Aid Services	16,331	5,216	14,017	19,233	-2,902
Special Events	4,764	-235	0	-235	4,999
Supplies	18,039	12,864	2,129	14,993	3,046
Business Operations	111,113	63,272	4,700	67,972	43,141
Plant Maintenance	167,930	192,849	5,607	198,456	-30,526
Interest Expense	3,249	6,569	0	6,569	-3,320
Resale Costs	41,105	44,157	0	44,157	-3,052
Miscellaneous	1,313	738	26	764	549
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	31,449	31,477	0	31,477	-28
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	62,894	62,894	0	62,894	0
Overhead					
To the University	199,785	199,785	0	199,785	0
Rebates from the University	-47,415	-47,414	0	-47,414	-1
Subsidy from Adult Campuses	11,478	11,478	0	11,478	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	2,886	1,541	0	1,541	1,345
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>1,670,357</b>	<b>1,528,578</b>	<b>105,325</b>	<b>1,633,903</b>	<b>36,454</b>
<b>Excess Revenue over Expenses</b>	<b>-444,974</b>	<b>1,332,680</b>	<b>-17,688</b>	<b>1,314,992</b>	<b>1,759,966</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	167,363	19,342	128,741	148,083	19,280
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>167,363</b>	<b>19,342</b>	<b>128,741</b>	<b>148,083</b>	<b>19,280</b>
<b>Net Cash Basis Budget</b>	<b>-612,337</b>	<b>1,313,338</b>	<b>-146,429</b>	<b>1,166,909</b>	<b>1,779,246</b>

ANTIOCH SOUTHERN CALIFORNIA  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

The major item affecting fiscal performance in Southern California is a continued decrease in enrollment. The Los Angeles campus experienced a decrease in enrollment of 15.4 FTE during the Summer 1996 Quarter when compared to projection and a shortfall of approximately 30 FTE is anticipated for the Fall 1996 Quarter. All programs are below projection, although the MAOM Program may be slightly above projection for the Fall 1996 Quarter. The Santa Barbara campus experienced a decrease in enrollment of 9.60 FTE during the Summer 1996 Quarter when compared to projection and a shortfall of approximately 5.00 FTE is anticipated for the Fall 1996 Quarter. The MAOM Program has done slightly better than projection for both the Summer and Fall Quarters, but the other two programs have been below projections. Overall, Southern California is approximately 60 FTE below projection for the year thus far.

Aggressive marketing of programs continues at each campus, and efforts in Santa Barbara seem to be yielding more results than in Los Angeles. In Los Angeles, a plan has been designed with Laufer Associates to revise our advertisements during the next several weeks in an effort to build enrollment for the Winter 1997 Quarter. In Santa Barbara, Davies Communications has designed advertisements that are attracting students, and television advertising has been used successfully for the first time in the region.

If enrollment shortfalls can be kept to the levels experienced so far during the year, budgeted regional reserves (approximately \$160,000) plus curtailment of expenditures and salary savings should enable the region to balance its budget for 1996-97. If enrollment shortfalls are at higher levels than expected, there will be great difficulty in balancing the budget for 1996-97.

More specifically, budget savings are deliberately being realized in various functions and categories through salary savings (not filling positions), reductions in the number of Adjunct Faculty employed, and other operating expenditure reductions. The Plant Maintenance area is shown as being over budget at this point because lease obligations require payment of 2 months rent at the beginning of the fiscal year; this situation will correct itself as the year progresses. In addition, the Business Operations line in the Category Summary is over budget because additional resources are being used for advertising at the Los Angeles campus.

Dale A. Johnston, Provost



**ANTIOCH SOUTHERN CALIFORNIA  
EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	3,348,695	3,287,448	0	3,287,448	-61,247
Less Tuition Discounts	-47,269	-86,431	0	-86,431	-39,162
Gifts	6,252	0	0	0	-6,252
Grants	63,036	0	67,803	67,803	4,767
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	4,548	5,215	7,246	12,461	7,913
<b>Total E&amp;G Revenue</b>	<b>3,375,262</b>	<b>3,206,232</b>	<b>75,049</b>	<b>3,281,281</b>	<b>-93,981</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	9,753	0	0	0	-9,753
<b>Total Revenues</b>	<b>3,385,015</b>	<b>3,206,232</b>	<b>75,049</b>	<b>3,281,281</b>	<b>-103,734</b>
<b>Operating Expenses</b>					
Instruction	655,185	631,320	0	631,320	23,865
Research	0	0	0	0	0
Public Service	24,256	24,044	0	24,044	212
Academic Support	156,308	137,673	3,538	141,211	15,097
Student Services	306,525	306,382	0	306,382	143
Institutional Support	612,601	616,118	-42,301	573,817	38,784
Plant Maintenance	244,943	271,259	0	271,259	-26,316
Scholarships	67,161	0	78,278	78,278	-11,117
<b>Total E&amp;G Expenses</b>	<b>2,066,979</b>	<b>1,986,796</b>	<b>39,515</b>	<b>2,026,311</b>	<b>40,668</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>2,066,979</b>	<b>1,986,796</b>	<b>39,515</b>	<b>2,026,311</b>	<b>40,668</b>
<b>Excess Revenue over Expenses</b>	<b>1,318,036</b>	<b>1,219,436</b>	<b>35,534</b>	<b>1,254,970</b>	<b>-63,066</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	67,200	11,894	0	11,894	55,306
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>67,200</b>	<b>11,894</b>	<b>0</b>	<b>11,894</b>	<b>55,306</b>
<b>Net Cash Basis Budget</b>	<b>1,250,836</b>	<b>1,207,542</b>	<b>35,534</b>	<b>1,243,076</b>	<b>-7,760</b>

**ANTIOCH SOUTHERN CALIFORNIA**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----	
<b>Revenues</b>	3,385,015	3,206,232	75,049	3,281,281	-103,734	
<b>Operating Expenses</b>						
Salaries and Wages	944,924	865,881	46,172	912,053	32,871	
Benefits	242,623	229,439	407	229,846	12,777	
Training and Development	35,430	18,384	3,000	21,384	14,046	
Student Aid Services	20,541	5,724	32,237	37,961	-17,420	
Special Events	6,447	2,944	0	2,944	3,503	
Supplies	33,177	23,158	0	23,158	10,019	
Business Operations	168,303	184,631	108	184,739	-16,436	
Plant Maintenance	260,360	306,117	0	306,117	-45,757	
Interest Expense	5,040	3,688	0	3,688	1,352	
Resale Costs	0	0	0	0	0	
Miscellaneous	714	4,746	0	4,746	-4,032	
Contingency/Reserves						
Campus Revenue Contingency, Mandatory	39,411	39,409	-42,409	-3,000	42,411	
Campus Program Contingency, Discretionary	10,329	3,000	0	3,000	7,329	
Liquidity Reserve	78,817	78,817	0	78,817	0	
Overhead						
To the University	265,692	265,686	0	265,686	6	
Rebates from the University	-62,505	-62,500	0	-62,500	-5	
Subsidy from Adult Campuses	15,648	15,645	0	15,645	3	
Subsidy from Overhead	0	0	0	0	0	
Other(Inter Campus Agree. & Univer Conf)	2,028	2,027	0	2,027	1	
Depreciation	0	0	0	0	0	
<b>Total Operating Expenses</b>	<b>2,066,979</b>	<b>1,986,796</b>	<b>39,515</b>	<b>2,026,311</b>	<b>40,668</b>	
<b>Excess Revenue over Expenses</b>	<b>1,318,036</b>	<b>1,219,436</b>	<b>35,534</b>	<b>1,254,970</b>	<b>-63,066</b>	
<b>Annual Budget Conversion to Cash Basis</b>						
Capital Expenditures	67,200	11,894	0	11,894	55,306	
Borrowing Proceeds	0	0	0	0	0	
Principal Payments	0	0	0	0	0	
Add back Depreciation	0	0	0	0	0	
<b>Total Cash Items</b>	<b>67,200</b>	<b>11,894</b>	<b>0</b>	<b>11,894</b>	<b>55,306</b>	<b>- 47 -</b>
<b>Net Cash Basis Budget</b>	<b>1,250,836</b>	<b>1,207,542</b>	<b>35,534</b>	<b>1,243,076</b>	<b>-7,760</b>	

THE MCGREGOR SCHOOL OF ANTIOCH UNIVERSITY  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

Summer student recruitment and retention went according to plan allowing us overall to meet our goals. We had small shortfalls in three programs but increases in the other programs will allow us to meet our goals as a School.

Our revenue as of the end of September is twice the amount budgeted for the quarter, but this is due to timing issues and shows the need for refinements in our budgeted estimates for next year.

Fall quarter began on different dates for the various McGregor programs with the earliest date being September 21 and the latest being October 1. We bill the distance students for tuition six weeks before the beginning of the quarter, so most of our fall tuition is also reflected in the total revenue as of September 30, 1996.

Overall, our expenditures were significantly less than budgeted. This was largely due to not hiring new faculty as early as anticipated and also due to turnover of staff positions.

Steven J. Brzezinski, Associate Provost

**THE MCGREGOR SCHOOL OF ANTIOCH**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	902,194	2,292,380	65,030	2,357,410	1,455,216
Less Tuition Discounts	-22,129	-27,706	0	-27,706	-5,577
Gifts	0	100	0	100	100
Grants	14,583	0	135	135	-14,448
Endowment Income	0	0	0	0	0
Contracts	5,001	11,894	0	11,894	6,893
Other Income	234	160	2,270	2,430	2,196
<b>Total E&amp;G Revenue</b>	<b>899,883</b>	<b>2,276,828</b>	<b>67,435</b>	<b>2,344,263</b>	<b>1,444,380</b>
Auxiliary Enterprises	33,378	30,397	0	30,397	-2,981
Released From Restrictions	0	0	0	0	0
<b>Total Revenues</b>	<b>933,261</b>	<b>2,307,225</b>	<b>67,435</b>	<b>2,374,660</b>	<b>1,441,399</b>
<b>Operating Expenses</b>					
Instruction	641,950	493,086	3,020	496,106	145,844
Research	0	0	0	0	0
Public Service	39,974	0	44,303	44,303	-4,329
Academic Support	0	0	0	0	0
Student Services	164,977	129,786	0	129,786	35,191
Institutional Support	481,553	480,996	-23,599	457,397	24,156
Plant Maintenance	30,249	9,914	0	9,914	20,335
Scholarships	0	0	564	564	-564
<b>Total E&amp;G Expenses</b>	<b>1,358,703</b>	<b>1,113,782</b>	<b>24,288</b>	<b>1,138,070</b>	<b>220,633</b>
Auxiliary Enterprises	34,620	30,194	0	30,194	4,426
<b>Total Operating Expenses</b>	<b>1,393,323</b>	<b>1,143,976</b>	<b>24,288</b>	<b>1,168,264</b>	<b>225,059</b>
<b>Excess Revenue over Expenses</b>	<b>-460,062</b>	<b>1,163,249</b>	<b>43,147</b>	<b>1,206,396</b>	<b>1,666,458</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	29,000	30,673	-2,489	28,184	816
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>29,000</b>	<b>30,673</b>	<b>-2,489</b>	<b>28,184</b>	<b>816</b>
<b>Net Cash Basis Budget</b>	<b>-489,062</b>	<b>1,132,576</b>	<b>45,636</b>	<b>1,178,212</b>	<b>1,667,274</b>

**THE MCGREGOR SCHOOL OF ANTIOCH**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	933,261	2,307,225	67,435	2,374,660	1,441,399
<b>Operating Expenses</b>					
Salaries and Wages	568,603	470,326	14,301	484,627	83,976
Benefits	188,171	142,542	4,102	146,644	41,527
Training and Development	33,103	16,095	142	16,237	16,866
Student Aid Services	0	0	0	0	0
Special Events	12,442	10,464	1,908	12,372	70
Supplies	13,535	5,316	2,567	7,883	5,652
Business Operations	196,473	160,070	24,558	184,628	11,845
Plant Maintenance	24,708	10,174	66	10,240	14,468
Interest Expense	3,776	2,624	353	2,977	799
Resale Costs	0	0	0	0	0
Miscellaneous	12,398	5,084	0	5,084	7,314
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	23,709	23,709	-23,709	0	23,709
Campus Program Contingency, Discretionary	11,034	0	0	0	11,034
Liquidity Reserve	47,418	47,418	0	47,418	0
Overhead					
To the University	162,999	162,998	0	162,998	1
Rebates from the University	-32,793	-32,791	0	-32,791	-2
Subsidy from Adult Campuses	7,470	7,470	0	7,470	0
Subsidy from Overhead	82,983	75,375	0	75,375	7,608
Other(Inter Campus Agree. & Univer Conf)	37,294	37,102	0	37,102	192
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>1,393,323</b>	<b>1,143,976</b>	<b>24,288</b>	<b>1,168,264</b>	<b>225,059</b>
<b>Excess Revenue over Expenses</b>	<b>-460,062</b>	<b>1,163,249</b>	<b>43,147</b>	<b>1,206,396</b>	<b>1,666,458</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	29,000	30,673	-2,489	28,184	816
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>29,000</b>	<b>30,673</b>	<b>-2,489</b>	<b>28,184</b>	<b>816</b>
<b>Net Cash Basis Budget</b>	<b>-489,062</b>	<b>1,132,576</b>	<b>45,636</b>	<b>1,178,212</b>	<b>1,667,274</b>

UNIVERSITY ADMINISTRATION  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

The Central Administration and University-Wide operations are being reported separately. When consolidated, it was difficult to see the scope of the Central Administration and whether it was balancing its budget.

In the first quarter, Revenues and Operating Expenses are on track.

Glenn Watts, Vice Chancellor

**ANTIOCH UNIVERSITY ADMINISTRATION**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	0	923	0	923	923
Grants	0	0	0	0	0
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	41	0	418	418	377
<b>Total E&amp;G Revenue</b>	<b>41</b>	<b>923</b>	<b>418</b>	<b>1,340</b>	<b>1,299</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	1,500	2,356	3,856	3,856
<b>Total Revenues</b>	<b>41</b>	<b>2,423</b>	<b>2,774</b>	<b>5,197</b>	<b>5,156</b>
<b>Overhead less Rebates &amp; Subsidies</b>	<b>571,811</b>	<b>571,811</b>	<b>0</b>	<b>571,811</b>	<b>0</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	13,334	16,907	2,357	19,264	-5,930
Student Services	27,675	28,809	0	28,809	-1,134
Institutional Support	476,550	454,477	0	454,477	22,073
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>517,559</b>	<b>500,193</b>	<b>2,356</b>	<b>502,550</b>	<b>15,009</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>517,559</b>	<b>500,193</b>	<b>2,356</b>	<b>502,550</b>	<b>15,009</b>
<b>Excess Revenue over Expenses</b>	<b>54,293</b>	<b>74,040</b>	<b>418</b>	<b>74,458</b>	<b>20,165</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	26,000	11,128	0	11,128	14,872
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	4,975	0	4,975	-4,975
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>26,000</b>	<b>16,103</b>	<b>0</b>	<b>16,103</b>	<b>9,897</b>
<b>Net Cash Basis Budget</b>	<b>28,293</b>	<b>57,937</b>	<b>418</b>	<b>58,355</b>	<b>30,062</b>

**ANTIOCH UNIVERSITY ADMINISTRATION  
EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues and Overhead</b>	571,852	574,234	2,774	577,008	5,156
<b>Operating Expenses</b>					
Salaries and Wages	181,331	190,708	2,189	192,897	-11,566
Benefits	64,116	59,331	167	59,498	4,618
Training and Development	32,010	24,922	0	24,922	7,088
Student Aid Services	0	0	0	0	0
Special Events	1,002	0	0	0	1,002
Supplies	28,617	5,638	0	5,638	22,979
Business Operations	117,224	131,062	0	131,062	-13,838
Plant Maintenance	91,175	85,353	0	85,353	5,822
Interest Expense	0	103	0	103	-103
Resale Costs	0	0	0	0	0
Miscellaneous	1,002	657	0	657	345
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	0	0	0	0	0
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	1,082	2,418	0	2,418	-1,336
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>517,559</b>	<b>500,194</b>	<b>2,357</b>	<b>502,550</b>	<b>15,009</b>
<b>Excess Revenue over Expenses</b>	<b>54,293</b>	<b>74,040</b>	<b>417</b>	<b>74,458</b>	<b>20,165</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	26,000	11,128	0	11,128	14,872
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	4,975	0	4,975	-4,975
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>26,000</b>	<b>16,103</b>	<b>0</b>	<b>16,103</b>	<b>9,897</b>
<b>Net Cash Basis Budget</b>	<b>28,293</b>	<b>57,938</b>	<b>417</b>	<b>58,355</b>	<b>30,062</b>



ANTIOCH REVIEW  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

The Antioch Review's revenue in the first quarter of the year is considerably below the budgeted level. Gift income is difficult to time and it is expected that giving will make up the current shortfall as the year goes on. Subscription revenue is also expected to increase as renewals come in.

Operating Expenses are slightly above the amount budgeted. The Review understands the need to operate with a balanced budget and necessary adjustments will be made as the year advances.

**ANTIOCH REVIEW**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	6,831	2,050	0	2,050	-4,781
Grants	1,075	1,077	0	1,077	2
Endowment Income	1,332	1,091	0	1,091	-241
Contracts	0	0	0	0	0
Other Income	876	1,445	0	1,445	569
<b>Total E&amp;G Revenue</b>	<b>10,114</b>	<b>5,663</b>	<b>0</b>	<b>5,663</b>	<b>-4,451</b>
Auxiliary Enterprises	14,451	5,363	0	5,363	-9,088
Released From Restrictions	783	0	0	0	-783
<b>Total Revenues</b>	<b>25,348</b>	<b>11,026</b>	<b>0</b>	<b>11,026</b>	<b>-14,322</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	25,847	27,789	0	27,789	-1,942
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>25,847</b>	<b>27,789</b>	<b>0</b>	<b>27,789</b>	<b>-1,942</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>25,847</b>	<b>27,789</b>	<b>0</b>	<b>27,789</b>	<b>-1,942</b>
<b>Excess Revenue over Expenses</b>	<b>-499</b>	<b>-16,763</b>	<b>0</b>	<b>-16,763</b>	<b>-16,264</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Cash Basis Budget</b>	<b>-499</b>	<b>-16,763</b>	<b>0</b>	<b>-16,763</b>	<b>-16,264</b>

**ANTIOCH REVIEW**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	25,348	11,026	0	11,026	-14,322
<b>Operating Expenses</b>					
Salaries and Wages	7,553	7,179	0	7,179	374
Benefits	4,302	4,386	0	4,386	-84
Training and Development	0	0	0	0	0
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	102	25	0	25	77
Business Operations	12,801	15,104	0	15,104	-2,303
Plant Maintenance	0	0	0	0	0
Interest Expense	0	0	0	0	0
Resale Costs	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	0	0	0	0	0
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	1,089	1,095	0	1,095	-6
Depreciation	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>25,847</b>	<b>27,789</b>	<b>0</b>	<b>27,789</b>	<b>-1,942</b>
<b>Excess Revenue over Expenses</b>	<b>-499</b>	<b>-16,763</b>	<b>0</b>	<b>-16,763</b>	<b>-16,264</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	0	0	0	0	0
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Cash Basis Budget</b>	<b>-499</b>	<b>-16,763</b>	<b>0</b>	<b>-16,763</b>	<b>-16,264</b>

WYSO RADIO  
FIRST QUARTER 1996-97 BUDGET NARRATIVE

The departure of the station director has set back efforts to increase revenue from commercial underwriters. Efforts to recruit are under way and existing staff have been charged with the responsibility of increasing the number of underwriters. WYSO, with its increased signal power, now reaches a much larger market area and should be significantly more attractive to underwriters.

Operating Expenses have declined because of vacant positions and the slowing of station improvements.

**WYSO**  
**EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	50,000	8,185	0	8,185	-41,815
Grants	0	9,080	0	9,080	9,080
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	23,880	11,892	0	11,892	-11,988
<b>Total E&amp;G Revenue</b>	<b>73,880</b>	<b>29,157</b>	<b>0</b>	<b>29,157</b>	<b>-44,723</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	6,197	0	0	0	-6,197
<b>Total Revenues</b>	<b>80,077</b>	<b>29,157</b>	<b>0</b>	<b>29,157</b>	<b>-50,920</b>
<b>Operating Expenses</b>					
Instruction	0	0	0	0	0
Research	0	0	0	0	0
Public Service	111,377	86,431	3,617	90,048	21,329
Academic Support	0	0	0	0	0
Student Services	0	0	0	0	0
Institutional Support	0	0	0	0	0
Plant Maintenance	0	0	0	0	0
Scholarships	0	0	0	0	0
<b>Total E&amp;G Expenses</b>	<b>111,377</b>	<b>86,431</b>	<b>3,617</b>	<b>90,048</b>	<b>21,329</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>111,377</b>	<b>86,431</b>	<b>3,617</b>	<b>90,048</b>	<b>21,329</b>
<b>Excess Revenue over Expenses</b>	<b>-31,300</b>	<b>-57,274</b>	<b>-3,617</b>	<b>-60,891</b>	<b>-29,591</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	2,901	0	3,019	3,019	-118
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>2,901</b>	<b>0</b>	<b>3,019</b>	<b>3,019</b>	<b>-118</b>
<b>Net Cash Basis Budget</b>	<b>-34,201</b>	<b>-57,274</b>	<b>-6,636</b>	<b>-63,910</b>	<b>-29,709</b>

**WYSO**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>	80,077	29,157	0	29,157	-50,920
<b>Operating Expenses</b>					
Salaries and Wages	36,180	26,123	0	26,123	10,057
Benefits	15,974	10,531	0	10,531	5,443
Training and Development	879	0	0	0	879
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	1,503	1,481	0	1,481	22
Business Operations	39,645	37,055	0	37,055	2,590
Plant Maintenance	11,106	8,549	0	8,549	2,557
Interest Expense	3,423	51	3,617	3,668	-245
Resale Costs	0	0	0	0	0
Miscellaneous	45	28	0	28	17
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	0	0	0	0	0
Campus Program Contingency, Discretionary	0	0	0	0	0
Liquidity Reserve	0	0	0	0	0
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	0	0	0	0	0
Depreciation	2,622	2,613	0	2,613	9
<b>Total Operating Expenses</b>	<b>111,377</b>	<b>86,431</b>	<b>3,617</b>	<b>90,048</b>	<b>21,329</b>
<b>Excess Revenue over Expenses</b>	<b>-31,300</b>	<b>-57,274</b>	<b>-3,617</b>	<b>-60,891</b>	<b>-29,591</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	2,901	0	3,019	3,019	-118
Add back Depreciation	0	0	0	0	0
<b>Total Cash Items</b>	<b>2,901</b>	<b>0</b>	<b>3,019</b>	<b>3,019</b>	<b>-118</b>
<b>Net Cash Basis Budget</b>	<b>-34,201</b>	<b>-57,274</b>	<b>-6,636</b>	<b>-63,910</b>	<b>-29,709</b>

**ANTIOCH UNIVERSITY WIDE EXPENSES  
EXPENDITURE SUMMARY BY FUNCTION AS OF SEPTEMBER, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues</b>					
Tuition and Fees	0	0	0	0	0
Less Tuition Discounts	0	0	0	0	0
Gifts	0	0	0	0	0
Grants	22,500	0	21,412	21,412	-1,088
Endowment Income	0	0	0	0	0
Contracts	0	0	0	0	0
Other Income	111,476	60,617	34,026	94,644	-16,832
<b>Total E&amp;G Revenue</b>	<b>133,976</b>	<b>60,617</b>	<b>55,439</b>	<b>116,056</b>	<b>-17,920</b>
Auxiliary Enterprises	0	0	0	0	0
Released From Restrictions	0	0	24,273	24,273	24,273
<b>Total Revenues</b>	<b>133,976</b>	<b>60,617</b>	<b>79,712</b>	<b>140,329</b>	<b>6,353</b>
<b>Overhead less Rebates &amp; Subsidies</b>	<b>41,729</b>	<b>24,949</b>	<b>0</b>	<b>24,949</b>	<b>-16,780</b>
<b>Operating Expenses</b>					
Instruction	2,619	0	-8,750	-8,750	11,369
Research	0	0	0	0	0
Public Service	0	0	0	0	0
Academic Support	0	0	22,655	22,655	-22,655
Student Services	0	0	0	0	0
Institutional Support	156,360	160,187	-307,203	-147,016	303,376
Plant Maintenance	450,000	0	484,774	484,774	-34,774
Scholarships	22,500	0	25,463	25,463	-2,963
<b>Total E&amp;G Expenses</b>	<b>631,479</b>	<b>160,187</b>	<b>216,940</b>	<b>377,126</b>	<b>254,353</b>
Auxiliary Enterprises	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>631,479</b>	<b>160,187</b>	<b>216,940</b>	<b>377,126</b>	<b>254,353</b>
<b>Excess Revenue over Expenses</b>	<b>-455,774</b>	<b>-74,620</b>	<b>-137,228</b>	<b>-211,848</b>	<b>243,926</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	28,293	29,436	0	29,436	-1,143
Add back Depreciation	-450,000	0	-484,774	-484,774	34,774
<b>Total Cash Items</b>	<b>-421,707</b>	<b>29,436</b>	<b>-484,774</b>	<b>-455,338</b>	<b>33,631</b>
<b>Net Cash Basis Budget</b>	<b>-34,067</b>	<b>-104,057</b>	<b>347,546</b>	<b>243,489</b>	<b>277,556</b>

**ANTIOCH UNIVERSITY WIDE EXPENSES**  
**EXPENDITURE SUMMARY BY CATAGORY AS OF SEPTEMBER 30, 1996**

	1996/97 YTD Budget -----	YTD Actual Fund 1 -----	YTD Actual Fund 2 -----	YTD Actual Unrestricted -----	Variance -----
<b>Revenues and overhead</b>	175,705	85,566	79,712	165,278	-10,427
<b>Operating Expenses</b>					
Salaries and Wages	2,169	2,168	9,800	11,968	-9,799
Benefits	261	333	2,024	2,357	-2,096
Training and Development	11,754	0	12,829	12,829	-1,075
Student Aid Services	0	0	0	0	0
Special Events	0	0	0	0	0
Supplies	0	480	0	480	-480
Business Operations	57,456	82,900	15,195	98,094	-40,638
Plant Maintenance	24,258	12,093	0	12,093	12,165
Interest Expense	36,000	36,178	18,351	54,529	-18,529
Resale Costs	0	0	0	0	0
Miscellaneous	0	0	6,447	6,447	-6,447
Contingency/Reserves					
Campus Revenue Contingency, Mandatory	6,489	0	0	0	6,489
Campus Program Contingency, Discretionary	2,616	0	0	0	2,616
Liquidity Reserve	12,975	12,975	-349,193	-336,218	349,193
Overhead					
To the University	0	0	0	0	0
Rebates from the University	0	0	0	0	0
Subsidy from Adult Campuses	0	0	0	0	0
Subsidy from Overhead	0	0	0	0	0
Other(Inter Campus Agree. & Univer Conf)	27,501	13,061	16,714	29,775	-2,274
Depreciation	450,000	0	484,774	484,774	-34,774
<b>Total Operating Expenses</b>	<b>631,479</b>	<b>160,186</b>	<b>216,940</b>	<b>377,126</b>	<b>254,353</b>
<b>Excess Revenue over Expenses</b>	<b>-455,774</b>	<b>-74,620</b>	<b>-137,228</b>	<b>-211,848</b>	<b>243,926</b>
<b>Annual Budget Conversion to Cash Basis</b>					
Capital Expenditures	0	0	0	0	0
Borrowing Proceeds	0	0	0	0	0
Principal Payments	28,293	29,436	0	29,436	-1,143
Add back Depreciation	-450,000	0	-484,774	-484,774	34,774
<b>Total Cash Items</b>	<b>-421,707</b>	<b>29,436</b>	<b>-484,774</b>	<b>-455,338</b>	<b>33,631</b>
<b>Net Cash Basis Budget</b>	<b>-34,067</b>	<b>-104,057</b>	<b>347,546</b>	<b>243,490</b>	<b>277,556</b>



A/R AGING REPORT SEPTEMBER 30, 1996				
UNIT/ STUDY PERIOD	AMOUNT BILLED	AMOUNT COLLECTED	AMOUNT OUTSTANDING	PERCENTAGE COLLECTED 6/30/95
<b>COLLEGE</b>				
SUMMER	\$108,980	\$85,799	\$23,181	78.73%
FALL	\$5,260,808	\$3,389,411	\$1,871,397	64.43%
WINTER				
SPRING				
<b>Total College</b>	<b>\$5,260,808</b>	<b>\$3,389,411</b>	<b>\$1,871,397</b>	<b>64.43%</b>
<b>SANTA BARBARA</b>				
SUMMER	\$389,675	\$357,684	\$31,991	91.79%
FALL	\$583,705	\$225,707	\$357,998	38.67%
WINTER				
SPRING				
<b>Total S.B.</b>	<b>\$973,380</b>	<b>\$583,391</b>	<b>\$389,989</b>	<b>59.93%</b>
<b>LOS ANGELES</b>				
SUMMER	\$1,034,205	\$1,026,212	\$7,993	99.23%
FALL	\$1,281,915	\$701,745	\$580,170	54.74%
WINTER				
SPRING				
<b>Total L.A.</b>	<b>\$2,316,120</b>	<b>\$1,727,957</b>	<b>\$588,163</b>	<b>74.61%</b>
<b>Seattle</b>				
SUMMER	\$1,162,504	\$1,132,892	\$29,612	97.45%
FALL	\$1,505,415	\$496,539	\$1,008,876	32.98%
WINTER				
SPRING				
<b>Total Seattle</b>	<b>\$2,667,919</b>	<b>\$1,629,431</b>	<b>\$1,038,488</b>	<b>61.07%</b>
<b>NEW ENGLAND</b>				
SUMMER	\$1,386,700	\$1,353,580	\$33,120	97.61%
FALL	\$3,174,919	\$2,751,704	\$423,215	86.67%
SPRING				
<b>Total N.E.</b>	<b>\$4,561,619</b>	<b>\$4,105,284</b>	<b>\$456,335</b>	<b>90.00%</b>
<b>A.E.A.</b>				
SUMMER				
FALL	\$475,400	\$404,225	\$71,175	85.03%
WINTER				
SPRING				
<b>Total A.E.A.</b>	<b>\$475,400</b>	<b>\$404,225</b>	<b>\$71,175</b>	<b>85.03%</b>
<b>MCGREGOR</b>				
SUMMER	\$853,726	\$821,846	\$31,880	96.27%
FALL	\$1,320,028	\$395,572	\$924,456	29.97%
WINTER				
SPRING				
<b>Total McG</b>	<b>\$2,173,754</b>	<b>\$1,217,418</b>	<b>\$956,336</b>	<b>56.01%</b>
<b>TOTAL UNIV</b>	<b>\$18,429,000</b>	<b>\$13,057,117</b>	<b>\$5,371,883</b>	<b>70.85%</b>

Status of Accounts Payable  
As of September 30, 1996  
Aged from Invoice Date

		% of Total
Current (0 to 30)	476,042.59	67.32%
31-60 Days	215,085.99	30.42%
61 to 90 Days	5,314.24	0.75%
Over 90 Days	10,705.82	1.51%
	707,148.64	100.00%

## **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

### **INSTRUCTION Cont'd:**

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 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 SERVICE Cont'd:**

Student Loan Office

### **INSTITUTIONAL SUPPORT:**

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

### **INSTITUTIONAL SUPPORT Cont'd:**

University Miscellaneous  
University Restructuring  
Supplemental Retirement

### **PLANT MAINTENANCE:**

Maintenance  
Custodial  
Building & Grounds  
Power Plant

### **SCHOLARSHIPS:**

Grants & Scholarships

### **AUXILIARY ENTERPRISES:**

Dining Services  
External Events  
Housing  
Bookstore  
Computer Sales

## LINE ITEMS

### SALARIES & WAGES: Compensation Paid to Contracted Employees

Core Faculty  
Associate Faculty  
Adjunct Faculty  
Administrators  
Administrative Associate  
Unionized Staff  
Non-Unionized Staff  
Wage and Salary Adjustment  
Work/Study Students on Campus  
Work/Study Off Campus  
Student Wages  
Other Staff Employees  
Student Vouchers  
Student Stipends  
Overseas Allowance  
Work Study

### 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  
Retirement Contingencies  
Contracted Professional Development  
Moving Expenses  
Other Staff Benefits  
Miscellaneous Benefits

### 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

### SPECIAL EVENTS:

Graduation  
Orientation  
Miscellaneous Special Events

### SUPPLIES: Supplies that are not Capitalized

Office Supplies  
Instructional Supplies  
Research Supplies  
Duplicating Supplies  
Computer Supplies  
Maintenance Supplies  
Library Supplies  
Food Supplies  
Miscellaneous Supplies

### 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

### PLANT MAINTENANCE Cont'd:

Equipment Rental  
Insurance  
Taxes

### 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  
Student Insurance

### CONTINGENCY/RESERVES:

Campus Contingency  
University Contingency  
Liquidity Reserve  
Capital Reserve

### OVERHEAD COSTS:

Regional Overhead  
University Overhead  
Innovation Fund  
College Fund  
University Rebate