



REPORT TO THE BOARD OF TRUSTEES

2004-05 YEAR END PROJECTION

2005-06 PROPOSED BUDGET

June 2-4, 2005

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I. INTRODUCTION

The 2005-06 Proposed Budget contains the spending plans developed by each of the Campuses and operating units for consideration and action by the Board of Trustees. The Proposed Budget for each Campus reflects a careful analysis of its future revenues and expenditures with appropriate adjustments for changes in enrollment and other demand factors. In nearly every case, program redirection and changing circumstances have necessitated adjustments in staffing and support cost levels. In some cases, the 2004-05 experience dictated changes for 2005-06 in order to comply with the policy of the Board of Trustees that each Campus submit and maintain a balanced Operating Budget. Two months remained in 2004-05 at the time the Proposed Budget was submitted and the year-end projections made. The actual 2004-05 full-year performance of each Campus will be reviewed at the October meeting of the Board of Trustees following the close of the fiscal year on June 30.

The financial information in this report is presented using the Financial Accounting Standards Board (FASB) 117 reporting standards that became mandatory for independent colleges and universities on July 1, 1995. The objective of this FASB standard is to enhance the relevance, clarity and comparability of financial statements issued by not-for-profit organizations, regardless of the nature of their operation or mission. Starting July 1, 2002, depreciation has been recorded for each campus and operating unit in accord with FASB 93.

The material presented in this report provides a detailed view of the budgeted revenues and expenses of the University and is intended to promote the understanding of University operations as a whole and of each of its units. If you are familiar with the terms and format of this report, you may want to begin reading at the 2003-04 Year-End Projection section on page 8.

II. FORMAT AND CONTENT

The 2005-06 Proposed Budget contains summary schedules for the entire University and similar schedules for each Campus. In addition, each Campus has prepared a narrative description of the significant events that have occurred in the current year as well as those that are expected to occur during the next year. The purpose of the narrative is to give an overview of how each Campus is managing and what problems and opportunities it anticipates in the coming year. In

addition, each Campus has proposed capital expenditures for 2005-06 that are also presented as part of the Five-Year Capital Plan.

Under Board of Trustee policy, Trustee approval is required for any facility or equipment expenditure of more than \$25,000. Expenditures between \$10,000 and \$25,000 that have not been identified in this report require the advance approval of the Vice Chancellor and are then reported to the Finance Committee in a timely manner. The capital expenditures contained in this report are proposed for approved purchase in 2005-06. Campuses frequently identify planned purchases of less than \$10,000 in order to provide a more complete picture of their capital spending plan.

Board of Trustee action is needed to authorize tuition and fee schedule changes for 2005-06. Each Campus proposed a schedule of student charges for Board consideration at the February meeting. The approved Tuition and Fee schedules have been used to project student income for 2005-06.

III. THE FUNCTION SCHEDULE

For the University as a whole and for each of the Campuses, the Proposed Budget contains two schedules. The first is the 2005-06 Budget Summary by Function. This schedule provides information about Revenues by Type and Operating Expenses by Function. The purpose is to show what is happening to the various major revenue streams that support the University and to show how Operating Expenses are assigned to the various programs or functions.

In both the Revenues and Operating Expenses sections of this schedule is a reference to "E&G". This abbreviation stands for Educational and General and the Total E&G lines show the Revenues and the Operating Expenses of all functions other than those that are classified as Auxiliary Enterprises. The E&G subtotals are provided to simplify comparison of the revenues and expenses of the primary missions of the University while excluding "support functions" that are not part of the primary missions. Auxiliary Enterprises include support functions such as dining services, housing, bookstore, parking and similar University-operated "business".

An additional Revenue item that appears below the Total E&G Revenue totals is Released from Restrictions. The amounts on this line reflect funds that were initially received by the University or a Campus for a specific purpose and held until they could be spent to further that purpose. Most of this money represents gifts or bequests that have been provided for such things as scholarships or specific program initiatives. Much of the funding of this type is expended in

the year it is received, but Restricted Funds are often held for several years until they can be expended in accordance with the conditions set out by the donor. For example, scholarship funds that provide for students with certain types of abilities or needs will not be expended until such students can be identified. Restricted Funds do not become part of the Operating Budget until released. Prior to being transferred to the Operating Budget, Restricted Funds are carried in the accounts of the University and invested in accordance with University policy.

Because restricted revenues do not become part of the unrestricted operating funds of the University until they are Released from Restrictions, the amounts shown for Gifts and Grants may vary from the figures reported by the Development Offices for the same period. The Development Offices report gifts on a cash basis, that is, as they are received, regardless of donor restrictions. The Accounting Office reports gifts on an accrual basis, and restricted gifts are not reported in the operating budget until they are Released from Restrictions. Pledges are commitments that will be realized at a future date and are not expendable until the funds are actually received. Funds that are given for a restricted purpose are invested until they can be expended for the purpose specified by the donor. Several years may pass before a campus can expend a restricted gift as the donor intended, but the restricted gift is recorded by the Development Office when it is received. The financial schedules contained in this report do not reflect restricted revenue until it is expended. Therefore, reports from the Development Office may show higher or lower giving levels than will appear on these schedules.

Restricted Funds should not be confused with Endowment Funds. Endowment Funds are also separated from unrestricted revenues and are also limited to specific purposes as provided by their donor. The primary difference is that the principal of Endowment Funds must be retained in perpetuity and only the income can be expended to satisfy the purpose of the donor. All expenditures from the Endowment Fund are governed by Board of Trustee policy designed to protect the principal, meet donor conditions, and assure fund growth. Endowment income appears on the Released from Restrictions line when expended. The Endowment Income line shows only income from endowment accounts that have no specified purpose.

The Function schedule in this report for Antioch University as well as the Function schedules for University Administration and University Wide expenses contain an additional line, "Net Overhead for Central Operations." This line has been added to the Function schedules of these three areas to more clearly display the cost of central operations. Ordinarily, the Overhead used to support the University Administration and the University Wide expenses budget would appear as a "negative expense" entry, but the Board of Trustees has requested that central operations be displayed more in keeping

with the way the budgets of the individual Campuses are displayed. Accordingly, this line has been added to these three schedules and appears as a quasi-revenue entry. It shows how much is transferred from the operating units to meet the costs of central operations and it clearly separates the “revenue” of the central operations from their expenses and makes it easier to see the true cost of these units.

The Operating Expenses section of the Function schedule provides financial information for each of the primary activities or programs. Each operating department of the University is classified in accordance with its primary function. For example, the Languages Department of the College is classified as Instruction and all of its expenditures will be combined with those of other teaching departments and reported on the Instruction line of the Function schedules. A list of the Cost Centers that comprise each of the Functions is presented on page 73.

The columns of the 2005-06 Budget Summary by Function schedules present information about the two prior years, the current year, and the coming year. For comparison purposes, the first two columns contain the 2002-03 and 2003-04 actual expenditure history. The third column contains the 2004-05 Budget as approved by the Board of Trustees and the fourth column contains information about how each of the Campuses anticipate their 2004-05 Budget will appear at the end of the current fiscal year. That is, the 2004-05 Budget column is the plan for the current year while the 2004-05 Projected column shows how the plan is expected to play out. The next two columns, Change from 2004-05 Budget to 2004-05 Projected show the dollar amount and percentage variance between the plan for the current year and the likely outcome at June 30.

Because the Proposed 2005-06 Budget is developed from current year operations, it is important to consider how the current year will end before deciding on what is or is not possible in the new year. For this reason, the Proposed Budget schedules show the changes from the current year budget to the anticipated year-end amounts.

The Proposed 2005-06 Budget is segregated from the other columns by solid vertical lines and bold type to make it stand out from the other numbers. The next two columns on this schedule compare the Proposed 2005-06 Budget with the 2004-05 Projected outcome, and the last two columns compare the Proposed 2005-06 Budget with the 2004-05 Budget. Each set of comparisons present the dollar variance and percentage variance. Major dollar/percentage changes tend to signify programmatic shifts or restructuring.

FASB 117 requires the presentation of information on an accrual basis, but the actual management of the University also depends on maintaining an appropriate cash flow so that current obligations can be met. The schedules in this Report contain an Annual Budget Conversion to Cash Basis section which identifies those expenses and revenue sources that must be considered when adjusting from an accrual basis to a cash basis. These items are primarily concerned with equipment and facilities which, although occurring in one fiscal year, are depreciated over their useful life. Accumulated depreciation is shown as an offset to the Depreciation Expense that is included as a part of the Plant Maintenance function. Borrowing proceeds, if any, associated with the expenditures shown are reflected on a separate line, as are the Principal Payments necessary to retire the loans of previous years.

The Conversion to Cash Basis section also shows the use of any Prior Year Reserves. Prior Year Reserves are maintained by the University as "funded" or "unfunded." Whenever the campuses end the year with an operating surplus, this sum is recorded and carried forward on the books. If the University has sufficient surplus cash at year-end, the surplus is funded and invested in an interest bearing account. The "Unfunded Reserves" of the campuses become "Funded Reserves" whenever there is surplus cash at year-end. If there is not sufficient cash to cover the surplus, the uncovered portion becomes a credit to the unfunded reserve. Depreciation that is carried forward and reserves for future capital purchases must be funded or the unfunded amount will add to the accumulated deferred maintenance. Campuses may propose the use of their Prior Year Reserves in the annual budget, or they may request the Chancellor's permission to use Funded Reserves to meet unexpected expenses during the year.

IV. THE CATEGORY SCHEDULE

The second major schedule is the 2005-06 Budget Summary by Category. On this schedule, Revenues from the Function Schedule (including Net Overhead for Central Operations) are condensed to a single line, but Operating Expenses from the Function schedule are presented by category (e.g., Salaries & Wages, Benefits, Supplies). These Categories show how the Proposed Budget will be expended by the Major Expense categories that are explained in detail on page 74.

A section of these schedules show the Contingency/Reserves that the Campuses are required to budget. The "Campus Contingency, Mandatory" amount is budgeted at 1% of total revenue. This Reserve will be retained centrally until the University Administration is reasonably sure that the campuses' Revenues and Expenditures will balance for the year. At the end of each quarter of the fiscal year, those Campuses that are performing at or above their budgeted level may request the release of a portion of the Mandatory Reserve. In October we do not anticipate releasing more than 10% of

the total. In January we would expect to release not more than 50% (cumulative) of the total with the remaining 50% to be released in April. These percentages are guidelines; if total University Revenue appear to be much higher or lower than budgeted, the percentages that can be released at the end of any quarter will be appropriately adjusted.

The "Campus Program Contingency, Discretionary" is a reserve amount determined by individual Campuses. Depending on the volatility of its programs, a Campus may elect to hold an additional sum in reserve to offset possible revenue fluctuations. The amount of this Reserve is determined by the Campus, and the Campus determines when this Revenue is released for expenditure. Beginning July 1, 2000, Campuses have the opportunity to reserve money in an account in the Major Capital Improvement Fund. This fund has been established to permit campuses to prepare for predictable future capital purchases such as roof replacements. Deposits to the Major Capital Improvement Fund are budgeted on this line. Not all Campuses elect to place funds in this Reserve because they feel that depreciation should be sufficient to meet their future needs.

The Liquidity Reserve currently has a balance of \$2.17 million that was accumulated prior to July 1, 2001. After that date, campuses were no longer required to make additions. The Liquidity Reserve is not available for expenditure for any purpose. The accumulated amounts are held to increase the financial integrity of the University. The funding of Depreciation at the campus level has reduced the importance of annual additions to the Liquidity Reserve as a mechanism for assuring that the University budget will balance.

The Overhead section shows the assessments that are made against each Campus in order to support operations of the University. Prior to July 1, 2002, assessments were made at the rate of 13.75% of net student revenue. The methodology excluded tuition generated by new programs less than two years in operation, tuition discounts and waivers, and uncollectable tuition and fees. From the overhead, Rebates from the University were transferred to the individual campuses, as was the Subsidy from Non-Residential Campuses and the Subsidy from Overhead. Campuses that received Rebates and Subsidies show negative amounts in the various historical columns of this schedule because the transfer was shown as a "negative expense" rather than as a Revenue. Although these transfers were "income" to the receiving campus, from the standpoint of the University they represented only the reassignment of revenue from one campus to another. Starting July 1, 2002, the Stabilization Task Force simplified the mechanism for support of the University and the College. Overhead is now based on the three-year rolling average of Total Revenue, less Released from Restrictions. The College has not contributed to Overhead since 2000-01.

The Overhead section of the Summary by Category schedule shows the assessments that were made against the student derived revenue of each campus in order to support operations of the University. Although overhead was

assessed at 13.75% in prior years, Rebates reduced the effective Overhead rate. The Other line in this section of the Category schedule shows the effect of various contractual relationships between Campuses as well as certain University-wide assessments, such as for the University Conference. The University Conference is scheduled to be held during 2005-06.

The columns on the 2005-06 Proposed Budget Summary by Category schedule are identical to those on the Budget Summary by Function schedule.

V. 2004-05 YEAR-END PROJECTIONS

With two months remaining in the current fiscal year, the projected accrual balance for the University should be about \$1.6 million. This outcome is highly influenced by the improvements in the stock market and the gains that have been made in the endowment. Realized and unrealized gains on the endowment are projected to be \$800,000 at year end. Nevertheless, even without this positive performance by the investments in the endowment, the University is projected to have an operating deficit surplus of \$800,000.

Two units are expected to have operating deficits at year-end. WYSO Public Radio is projected to have the largest deficit, in excess of \$150,000. Also, the Antioch Review is expected to have negative finishes, albeit small. The deficit for WYSO will be less than the \$191,584 loss of 2003-04. This will be the fourth year in a row that WYSO has operated at a deficit. The Review is expected to finish with a deficit of \$21,294, its sixth consecutive negative finish. This year's deficit is a marked improvement over last year's \$53,663 loss. The other units of the University are projecting positive year-end balances, with Seattle has a superlative year with an estimated surplus of over \$1 million.

Depending on the actual final results, campuses may be transferring monies to capital reserves that will show as operating expenditures in the current year. This might reduce the balances projected above but in reality the funds are transferred to cash accounts where the funds will be held until needed for the purchase of new equipment or investment in facilities. These amounts will be determined as the results of the year are finalized.

We have encouraged the campuses to put funds into reserve rather than spend them in the current year for two reasons. First, last-minute expenditures tend to produce less benefit than do those that are more carefully planned. Second, although we reflect the transfers as expenditures on our internal reports, our external reports will show this revenue

becoming part of the accrual balance for the University. Because we are restricting these funds to future capital purchases, they will never show as operating expenses and so will not contribute to future deficits.

2004-05 PROJECTED YEAR-END BALANCES

	Total Revenue	Total Expense	Accrual Balance	Net Cash Balance
Antioch College	19,910,406	19,910,406	0	-372,000
Glen Helen	668,056	658,047	10,009	1,650
New England	14,091,000	13,947,974	143,026	-144,391
Seattle	14,051,141	13,020,646	1,030,495	700,869
Southern California	14,755,165	14,754,844	321	168,367
Antioch McGregor	7,086,209	6,914,507	101,702	166,702
University Administration	1,997,971	1,939,255	58,716	0
University Wide	2,467,613	2,087,621	379,992	291,787
WYSO Public Radio	882,835	1,039,988	-157,153	-178,953
Leadership & Change	1,339,934	1,259,298	80,636	83,033
Antioch Review	118,093	139,387	-21,294	-19,851
TOTALS			1,626,450	697,213

The University Leadership Council (ULC) has reviewed all components of the University budget and has recommended that special measures be taken to insure that Glen Helen, WYSO Public Radio and the Antioch Review operate within their revenues. WYSO Task Force report, the Strategic Plan, and the hiring of a new General Manager are major steps toward fiscal stability. The station equipment still will require attention if the station is to operate reliably in the coming years. Replacing the most critical equipment will produce a cash-basis loss in 2005-06, despite a budgeted breakeven on an accrual basis.

The Antioch Review appears to have structural problems that it may not be able to resolve. Its current revenue sources are unlikely to grow significantly in the coming years, and its expenses cannot be significantly reduced without major

changes in the way the periodical is produced. The ULC intends to consider steps for revamping the Review in order to allow it to continue to operate, but to do so within its available revenue.

Glen Helen has used up its temporarily restricted funds and thus needs to find additional sources of revenue to balance its budget in the future. This will be a major task for the new Director.

Gross tuition and fees for 2005-06 is projected to be \$86,594 (.15%) above the budgeted level. Enrollments at most of the campuses, coupled with tuition increases, were sufficient to enable them to reach their gross revenue projections.

2004-05 GROSS TUITION AND FEE REVENUE PROJECTIONS

	2004-05 Budgeted	2004-05 Projected	Variance
Antioch College	14,095,744	13,389,317	-706,427
Glen Helen	118,972	120,215	1,243
New England	11,511,573	11,617,000	105,427
Seattle	11,286,130	11,881,920	595,790
Leadership & Change	1,282,500	1,327,411	44,911
Southern California	14,241,595	14,083,674	-157,921
McGregor	6,862,638	7,066,209	203,571
 TOTALS	 \$59,399,152	 \$59,485,746	 \$86,594

Southern California and the College, however, do not expect to reach their revenue targets. In addition to the projected shortfall in gross tuition, the College's tuition discounts are \$300,000 more than budgeted.

Gift income for the University as a whole is expected to be below budget by -\$2,165,604 (-48.6%). Gift revenue at the College is projected to be -\$1,850,593 (-42.5%) below budget. It should be noted, however, that this departure from budget is because of gifts received as temporarily restricted for the Plan for Antioch. This results in a higher than anticipated Released from Restriction by \$2.7 million or more than 100% above budget. The Other Income for the year is

projected to be well above budget because of the gains being shown by the endowment fund and the sale of Birch III. Overall for the entire University, Other Income is expected to be \$2.4 million (138.1%) more than budgeted.

Realized and unrealized gains on the endowment fund are projected to exceed budget by \$800,000. These gains accumulate in the endowment, but are considered to be unrestricted funds and may be used to support the College and other units.

Auxiliary revenue is expected to be nearly -\$195,125 (-5.0%) below budget with most of this shortfall projected to occur at the College. Enrollment at the College was below projection, meaning that there were fewer than expected students living in the dormitories and purchasing meal plans.

V. 2005-06 BUDGET OVERVIEW

Total revenues in 2005-06 are expected to exceed \$81 million, an increase of \$3.7 million over what is projected for the 2004-05 year-end and nearly \$5.5 million more than was originally budgeted for 2004-05. While total revenues are expected to increase by 7.3% over the prior budget, total expenses are planned to grow by 9.1%. For the entire University, the 2005-06 budget is projected to have a deficit of \$1,331,785. This is because of deficits projected at the College (\$1,269,587), Glen Helen (\$17,651), and Seattle (\$50,000).

Gross Tuition and Fee Revenue is budgeted to be more than \$2.0 million above what is projected to be realized in the current year. All campuses, except the College, are expecting an increase in gross tuition revenue with the percentages ranging from an increase of 0.82% at Glen Helen to more than 16% for the Leadership & Change Program. The average increase in gross tuition is expected to be about 3.4%, a combination of tuition rate increases and moderate growth in enrollments. Because of the implementation of the Plan for Antioch, College tuition and fees are expected to be lower than 2004-05.

The headcount enrollment history and the forecast for 2004-05 used to develop the campus tuition and fee income projections are on page 70.

CHANGE IN 2005-06 BUDGETED GROSS TUITION AND FEE REVENUE

	2004-05 Projected	2005-06 Budgeted	Variance	Percent Change
Antioch College	13,389,317	11,596,281	-1,793,036	-13.39%
Glen Helen	120,215	121,212	997	0.82%
New England	11,617,000	11,838,982	221,982	1.91%
Seattle	11,881,920	13,049,574	1,167,654	9.83%
Leadership & Change	1,327,411	1,551,000	223,589	16.84%
Southern California	14,083,674	15,950,346	1,866,672	13.25%
McGregor	7,066,209	7,389,117	322,908	4.57%
TOTALS	\$59,485,746	\$62,661,022	\$2,010,766	3.38%

Tuition Discounts at the College have been increasing significantly as the policy of meeting 100% of need and granting strategic scholarships was phased in. But with the decreasing enrollment, tuition discounts will decrease in 2005-06 at the College.

Seattle is anticipating a larger discount next year because of the implementation of a plan with Boeing.

Net Tuition and Fee revenue is budgeted at \$56.5 million in 2005-06. This is an increase of 5.53% over what is projected for 2004-05 and 5.08% more than was budgeted in the prior year.

For the University as a whole, Gift income is expected to be \$1.6 million above the 2004-05 projected levels based on major initiatives at the College and in Southern California. At the College, Gifts revenue in 2004-05 is projected to be just over \$2.5 million, \$217,150 (83.3%) more than in the projected 2004-05 budget and \$800,000 more than the original 2004-05 budget. Southern California is expecting an increase of \$268,000 above this year's expected level, an increase

of almost 200%. Grants revenue is projected to decline in 2005-06. Both the College and New England have significant reductions.

2005-06 BUDGETED TUITION DISCOUNTS

	2004-05 Projected	2005-06 Budgeted	Variance	Percent Change
Antioch College	5,510,718	4,544,669	-966,049	-17.53%
Glen Helen	0	0	0	
New England	190,000	180,500	-9,500	-5.00%
Seattle	85,006	152,880	67,874	79.85%
Leadership & Change	0	0	0	
Southern California	141,361	155,500	14,139	10.00%
McGregor	52,000	0	-52,000	-100.00%
TOTALS	\$5,979,085	\$5,534,309	-\$444,776	-7.44%

The amount budgeted for Other Income has been reduced by more than -\$900,000 the amount anticipated in 2004-05 to reflect the conservative approach to projecting gains in the stock market.

The Revenue from Auxiliary Enterprises is being budgeted at \$3.6 million. This is \$82,000 less than is projected for the 2004-05 fiscal year, largely because of declining enrollment at the College.

The summary schedules for the entire University contain a line called Net Overhead for Central Operations. A total of \$3.43 million is budgeted for University Administration and other University-Wide functions in 2005-06. The University Administration budget is showing a sizable increase. The ULC has agreed that Datatel is not being sufficiently supported and, as a consequence, none of the campuses are adequately using the capabilities of Datatel. Two potential positions

have been identified by the ULC to increase the effectiveness of university-wide computing and for the implementation of on-line registration. In addition to these new positions, more travel has been budgeted to increase the inter-campus communication and training in all areas of administration.

Central Operations receives \$3,432,828 from overhead and the College receives \$740,000. The total is allocated to the nonresidential campuses on the basis of their average general unrestricted revenues received over the past three years.

NET OVERHEAD
AS A PERCENTAGE OF CAMPUS TUITION and TOTAL CAMPUS REVENUE

	OVERHEAD BUDGETED	GROSS TUITION	OVERHEAD as a PERCENT of TUITION	TOTAL REVENUE	OVERHEAD as a PERCENT of TOTAL REVENUE
Antioch College	0	11,596,281	0.00%	18,781,624	0.00%
New England	1,046,871	11,838,982	8.84%	14,088,118	7.43%
Seattle	1,092,347	13,049,574	8.37%	15,778,713	6.92%
Southern California	1,276,119	15,950,346	8.00%	17,235,159	7.40%
Antioch McGregor	700,473	7,389,117	9.48%	7,613,917	9.20%
Leadership & Change	57,018	1,551,000	3.68%	1,551,000	3.68%
TOTAL	\$4,172,828	\$61,375,300	6.67%	\$75,048,531	5.49%

Tuition and Fees constitute the largest portion of general unrestricted revenues, but other income figures into this category. At the present time, the College pays no overhead, so its share of the cost of University Administration and University-Wide services is allocated to the other campuses. If the College's revenues were included in the calculation, Overhead as a percentage of tuition would be 6.67% and 5.49% as a percent of total revenue.

Overhead is used for many purposes that are important to the operation of the University. Whether they occur directly on the campuses (e.g., President's compensation), perform a service that would otherwise be the direct responsibility of the campuses (e.g., Student Loan collection), or are because of an externally imposed requirement (e.g., Financial Audits), the functions are important to the smooth operation of the University.

MAJOR COMPONENTS OF OVERHEAD EXPENSE

	Projected 2004-05	Percent of Total	Budget 2005-06	Percent of Total	Reasons for Major Change
Chancellor's Office	499,177	11.81%	453,311	9.80%	less deferred compensation
Board of Trustees	82,330	1.95%	79,686	1.72%	
Finance and Business	768,021	18.17%	661,524	14.30%	costs transferred to College
University Computing	406,509	9.62%	696,018	15.04%	additional Datatel positions
Development	133,299	3.15%	99,026	2.14%	only ½ year of Vice Chancellor
Antiochiana	46,223	1.09%	49,245	1.07%	
Student Loan Collection	94,412	2.23%	106,768	2.31%	
Former Chancellor	30,323	0.72%	37,962	0.82%	
Academic Dean	40,036	0.95%	37,226	0.80%	
Payments to College	671,500	15.89%	833,195	18.00%	Increased to offset transferred costs
Financial Audits	71,371	1.69%	85,000	1.84%	
Legal Services	69,376	1.64%	95,000	2.05%	
Presidents	797,574	18.87%	819,345	17.70%	
University Wide Expenses	341,725	8.08%	324,522	7.01%	
Depreciation	175,000	4.14%	200,000	4.32%	
Contingency	0-	0.00%	50,000	1.08%	
Total Overhead	4,226,876	100.00%	4,627,828	100.00%	
Less Income	410,503		455,000		
Total Overhead to Be Allocated	3,816,373*		4,172,828		

* original amount allocated to campuses was \$3,855,082

The above table provides a list of the various activities for which overhead is used. Although overhead pays for most of the Central operations, other funds are involved. The amounts shown in the above table include this other income.

For the entire University, Salaries & Wages are budgeted at \$38.7 million in 2005-06, an increase of \$3.8 million (10.8%) over the 2004-05 budget. Fringe benefits are budgeted at \$12.5 million, with an increase of \$943,273 (8.2%) more than in the prior year.

SALARY INCREASES FOR 2005-06

College	There is a 6% increase for faculty and a 1.5% increase for staff. Staff represented by the union will receive the increase authorized in their current contract.
New England	There is a 2.5% across-the-board increase budgeted for faculty and staff.
Seattle	There is a 3% across-the-board increase budgeted for faculty with an additional 2% increase for faculty at mid-year and a 4% compensation pool for staff.
Southern California	There is a compensation pool increase of 5.7%.
McGregor	There is a 3% across-the-board increase budgeted for faculty and staff. Staff represented by the union will receive the increase authorized in their current contract.
Leadership & Change	There is a 3.2% across-the-board increase budgeted for faculty and staff.
University Administration	There is a 3% across-the-board increase budgeted for faculty and staff.

Fringe benefit cost increases in 2004-05 were modest because of an improved experience rate in medical claims. Workers compensation costs, particularly in California, increased but by less than in recent years. Because of the experience rate, we have been able to hold medical costs to similar rates for 2005-06. Modest adjustments have been built in for worker's compensation and unemployment costs.

Capital expenditures are expected to increase in 2004-05 as campuses gain the ability to pay for needed improvements and to catch up on deferred maintenance. Their capacity to undertake these projects results from the direct budgeting of depreciation at the campus level. In the case of the College, historically, spending on capital has been constrained even after the change to direct budgeting for depreciation because the accrual budget has not been in balance. The College has attempted to constrain capital spending to minimize the Cash Basis deficit and thereby limit the pressure on the other

campuses. In 2004-05 and in 2005-06, the College expects that donor support will provide sufficient capital to address a significant amount of deferred maintenance.

VI. SUMMARY OBSERVATIONS

With two months remaining in the current fiscal year, it appears that the University will end 2004-05 with a comfortable surplus. This is because of gains in the endowment and an operating surplus.

The performance of the campuses has been good in 2004-05. Because of the funding received for the Plan for Antioch, the College will break even this year. Seattle, in particular, is running nearly a \$1,000,000 surplus.

The proposed budget for 2005-06 is problematic because of the significant losses projected at the College. Additional funding will be required to eliminated, or at least reduce, the deficit. Indeed, the Plan for Antioch is proceeding well along operational lines, but support is needed to bolster the admissions effort and build the infrastructure for the long-term success of the plan.

Don Tecklenburg
Vice Chancellor and
Chief Financial Officer

Antioch University
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	52,296,862	56,504,714	59,399,152	59,485,746	86,594	0.15%	61,496,512	2,010,766	3.38%	2,097,360	3.53%
Less Tuition Discounts	-5,701,406	-7,503,535	-5,664,569	-5,979,085	-314,516	-5.55%	-5,033,549	945,536	15.81%	631,020	11.14%
Net Tuition and Fees	46,595,456	49,001,179	53,734,583	53,506,661	-227,922	-0.42%	56,462,963	2,956,302	5.53%	2,728,380	5.08%
Gifts	2,196,021	2,974,322	4,212,600	2,165,604	-2,046,996	-48.59%	3,721,904	1,556,300	71.86%	-490,696	-11.65%
Grants	3,231,617	4,116,109	3,828,085	4,384,823	556,738	14.54%	4,024,914	-359,909	-8.21%	196,829	5.14%
Endowment Income	-128,301	-307,258	436,500	-275,485	-711,985	-163.11%	448,120	723,605	262.67%	11,620	2.66%
Contracts	388,021	391,352	268,862	144,755	-124,107	-46.16%	296,789	152,034	105.03%	27,927	10.39%
Other Income	-110,799	5,622,014	1,011,315	2,407,428	1,396,113	138.05%	1,485,543	-921,885	-38.29%	474,228	46.89%
Total E&G Revenue	52,172,015	61,797,718	63,491,945	62,333,786	-1,158,159	-1.82%	66,440,233	4,106,447	6.59%	2,948,288	4.64%
Auxiliary Enterprises	3,774,241	3,871,733	3,880,641	3,685,516	-195,125	-5.03%	3,603,447	-82,069	-2.23%	-277,194	-7.14%
Released From Restrictions	4,415,946	4,398,485	4,897,525	8,094,040	3,196,515	65.27%	7,587,985	-506,055	-6.25%	2,690,460	54.94%
Total Revenues	60,362,202	70,067,936	72,270,111	74,113,342	1,843,231	2.55%	77,631,665	3,518,323	4.75%	5,361,554	7.42%
Net Overhead for Central Operations	2,138,106	2,866,284	3,255,081	3,255,081	0		3,432,828	177,747		177,747	5.46%
Operating Expenses											
Instruction	21,849,450	24,078,279	26,237,964	26,152,235	-85,729	-0.33%	28,199,236	2,047,001	7.83%	1,961,272	7.47%
Research	3,038	6,989	1,000	13,939	12,939	1293.90%	17,810	3,871	27.77%	16,810	1681.00%
Public Service	3,266,881	3,548,701	3,097,978	3,629,414	531,436	17.15%	3,807,187	177,773	4.90%	709,209	22.89%
Academic Support	3,623,151	4,464,275	5,236,675	4,866,453	-370,222	-7.07%	6,271,646	1,405,193	28.88%	1,034,971	19.76%
Student Services	6,568,061	6,857,522	7,390,591	7,682,172	291,581	3.95%	8,563,026	880,854	11.47%	1,172,435	15.86%
Institutional Support	14,818,603	16,395,383	19,253,172	18,645,842	-607,330	-3.15%	19,796,495	1,150,653	6.17%	543,323	2.82%
Plant Maintenance	8,284,460	8,287,158	8,468,777	8,715,673	246,896	2.92%	9,423,964	708,291	8.13%	955,187	11.28%
Scholarships	2,904,510	2,963,277	2,824,001	2,845,183	21,182	0.75%	2,954,122	108,939	3.83%	130,121	4.61%
Total E&G Expenses	61,318,154	66,601,584	72,510,158	72,550,911	40,753	0.06%	78,933,654	6,382,743	8.80%	6,423,496	8.86%
Auxiliary Enterprises	2,917,708	3,015,435	3,002,503	3,191,062	188,559	6.28%	3,462,624	271,562	8.51%	460,121	15.32%
Total Operating Expenses	64,235,862	69,617,019	75,512,661	75,741,973	229,312	0.30%	82,396,278	6,654,305	8.79%	6,883,617	9.12%
Excess Revenue over Expenses	-1,735,554	3,317,201	12,531	1,626,450	1,613,919	12879.41%	-1,331,785	-2,958,235	-181.88%	-1,344,316	-10727.92%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	2,866,670	2,740,059	2,305,199	2,981,020	675,821	29.32%	3,058,400	77,380	2.60%	753,201	32.67%
Borrowing Proceeds	-242,771	0	-224,087	-4,320,000	-4,095,913	-1827.82%	0	4,320,000	100.00%	224,087	100.00%
Principal Payments	1,092,620	868,887	798,508	5,435,783	4,637,275	580.74%	784,293	-4,651,490	-85.57%	-14,215	-1.78%
Prior Year Reserves	0	0	-398,473	0	398,473	100.00%	-49,807	-49,807		348,666	87.50%
Add back Depreciation	-2,951,263	-2,961,505	-2,859,595	-3,167,566	-309,414	-10.82%	-3,328,271	-160,705	-5.07%	-468,676	-16.39%
Total Cash Items	765,256	647,441	-378,448	929,237	1,306,242	345.16%	464,615	-464,622	-50.00%	843,063	222.77%
Net Cash Basis Budget	-2,500,810	2,669,760	390,979	697,213	307,677	78.69%	-1,796,400	-2,493,613	-357.65%	-2,187,379	-559.46%

Antioch University
2005-06 Budget Summary by Category

	2002-03	2003-04	2004-05	2004-05	Change From		<i>Proposed</i> 2005-06 Budget	Change From		Change From	
	Actual	Actual	Budget	Projected	2004-05 Budget to 2004-05 Projected \$	%		2004-05 Projected to 2005-06 Budget \$	%	2004-05 Budget to 2005-06 Budget \$	%
Revenues	62,500,308	72,934,220	75,525,192	77,368,423	1,843,231	2.44%	81,064,493	3,696,070	4.78%	5,539,301	7.33%
Operating Expenses											
Salaries & Wages	29,951,594	32,805,010	34,890,695	33,989,269	-901,426	-2.58%	38,671,343	4,682,074	13.78%	3,780,648	10.84%
Benefits	9,342,028	10,319,425	11,550,585	12,526,929	976,344	8.45%	12,493,858	-33,071	-0.26%	943,273	8.17%
Training & Development	1,865,262	2,020,662	2,547,917	2,267,012	-280,905	-11.02%	2,653,228	386,216	17.04%	105,311	4.13%
Student Aid Services	1,734,063	1,823,503	1,473,764	1,850,691	376,927	25.58%	1,828,075	-22,616	-1.22%	354,311	24.04%
Special Events	282,078	314,277	338,645	394,578	55,933	16.52%	501,364	106,786	27.06%	162,719	48.05%
Supplies	1,782,043	1,549,889	1,663,885	1,558,983	-104,902	-6.30%	1,650,694	91,711	5.88%	-13,191	-0.79%
Business Operations	7,116,965	7,159,092	7,746,369	8,439,280	692,911	8.94%	7,720,429	-718,851	-8.52%	-25,940	-0.33%
Plant Maintenance	4,034,207	4,075,286	4,635,403	4,666,857	31,454	0.68%	5,077,021	410,164	8.79%	441,618	9.53%
Interest Expense	1,285,713	1,250,821	1,213,599	1,251,525	37,926	3.13%	1,095,918	-155,607	-12.43%	-117,681	-9.70%
Resale Costs	738,404	829,106	756,000	837,302	81,302	10.75%	846,400	9,098	1.09%	90,400	11.96%
Miscellaneous	595,806	1,311,013	1,293,547	1,132,543	-161,004	-12.45%	1,597,288	464,745	41.04%	303,741	23.48%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	724,063	0	-724,063	-100.00%	723,560	723,560		-503	-0.07%
Campus Contingency, Discretionary	1,000	0	212,953	0	-212,953	-100.00%	330,459	330,459		117,506	55.18%
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	2,738,106	3,466,284	3,855,082	3,852,828	-2,254	-0.06%	4,172,828	320,000	8.31%	317,746	8.24%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	-600,000	-600,000	-600,000	-600,000	0	0.00%	-740,000	-140,000	-23.33%	-140,000	-23.33%
Other (Intercampus Agree & Univ Conf)	417,330	331,146	350,559	385,373	34,814	9.93%	445,542	60,169	15.61%	94,983	27.09%
Depreciation	2,951,263	2,961,505	2,859,595	3,188,803	329,208	11.51%	3,328,271	139,468	4.37%	468,676	16.39%
Total Operating Expenses	64,235,862	69,617,019	75,512,661	75,741,973	229,312	0.30%	82,396,278	6,654,305	8.79%	6,883,617	9.12%
Excess Revenue over Expenses	-1,735,554	3,317,201	12,531	1,626,450	1,613,919	12879.41%	-1,331,785	-2,958,235	-181.88%	-1,344,316	-10727.92%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	2,866,670	2,740,059	2,305,199	2,981,020	675,821	29.32%	3,058,400	77,380	2.60%	753,201	32.67%
Borrowing Proceeds	-242,771	0	-224,087	-4,320,000	-4,095,913	-1827.82%	0	4,320,000	100.00%	224,087	100.00%
Principal Payments	1,092,620	868,887	798,508	5,435,783	4,637,275	580.74%	784,293	-4,651,490	-85.57%	-14,215	-1.78%
Prior Year Reserves	0	0	-398,473	0	398,473	100.00%	-257,151	-257,151		141,322	35.47%
Add back Depreciation	-2,951,263	-2,961,505	-2,859,595	-3,167,566	-309,414	-10.82%	-3,328,633	-161,067	-5.08%	-469,038	-16.40%
Total Cash Items	765,256	647,441	-378,448	929,237	1,306,242	345.16%	256,909	-672,328	-72.35%	635,357	167.88%
Net Cash Basis Budget	-2,500,810	2,669,760	390,979	697,213	307,677	78.69%	-1,588,694	-2,285,907	-327.86%	-1,979,673	-506.34%

ANTIOCH COLLEGE

2005-06 PROPOSED BUDGET

Fiscal Year 2006 will be the first year of actualization of the Plan for Antioch College. The 2006 college budget includes continuing operations to support existing academic programs, existing facilities and support services.

However, new investments in faculty development, marketing, co-op host communities, center for cultural and Intellectual freedom, technology infrastructure/resources, community activities and facilities planning are separately budgeted in restricted funds due to the source of funding.

I. Current Year Accomplishments and Challenges

Antioch College is pleased to welcome a new president to lead the College.

Twelve implementation teams have made significant accomplishments for the Plan for Antioch College including marketing, enrollment management, extensive creation of new learning community programs and design of three Co-op host communities.

The College has received major gifts and grants during 2005 to help fund the College for 2005 and 2006.

The College experienced enrollment drop during 2004-2005 and we expect a smaller fall 2005 class. Some decline was anticipated by the renewal commission plan.

Marketing research was conducted and will be used during the 2005-2006 marketing and recruiting season.

Spring 2005 campus visits and learning community sessions conducted by faculty received very positive comments from new students.

Our Admissions office reports that we have a very positive increase in inquiries for our 2006-2007 recruiting season.

Salary adjustments were made for faculty and staff.

Physical plant improvements for one residence hall and the academic building housing the first year learning community classrooms will begin Summer 2005.

II. Enrollment, Revenue and Expense changes for 2005-2006

Revenue and Enrollment

- 2005 and part of the 2006 operating deficit will be funded by significant one-time gifts. It is the assumption of the College and the Board of Trustees that 2006 fund raising will be as successful as 2004-2005. Gifts will increase by \$1 million and restricted gifts/bequests are expected to be comparatively less because of a successful 2004-2005 spike in fund raising
- Overall student body enrollment for 2006 is forecasted to decline
- Room/board revenue for the summer term will also be lower due to lower enrollment and no requirement for summer residency for first year students
- Endowment income will remain the same as the prior year
- 4% tuition and fee increase for 2006
- Total FTE Degree and non-Degree Enrollment (source College Registrar):

2002-2003	2003-2004	2004-2005	2005-2006	% change
606	584	507	448	(12%)

Expenses

- Faculty and staff salary increases were implemented in 2005 and pending approval are planned again for 2006
- Active searches are now underway for public relations and development personnel. During 2006 admissions recruiters will also be added for summer and fall 2005 recruiting
- During 2005-2006, a separate task team was set up to build and monitor implementation budgets. Implementation budgeting activities included faculty development, marketing, co-op host communities, Cultural and Intellectual freedom, technology infrastructure/resources, community activities and facilities planning

- Faculty will begin the first year learning communities in the Fall 2005 and will also continue our current academic programs
- Facility renovation for learning community classrooms, and renovation of one residence hall begins Summer 2005. Also, an energy savings study for facilities is expected to be completed in 2005
- Additional resources will be directed at development fund raising, admissions recruiting and marketing
- 5% health benefits increase
- Significant power plant energy, contract services and insurance cost increases have pushed our auxiliaries to almost a breakeven status
- Budget reductions are reflected in the 2005 budgets for continuing operations and programs. The 2006 budget will require no growth for non-salary budgets and will assume that the existing cost center budgets be included at similar or at the same level as 2005
- Marketing, development and recruiting expense growth will be budgeted in College operations, while other new expenses for implementation of the plan for Antioch will be directed to separate implementation funds
- Shared services costs increased for Human Resources and Information Technology
- For budgeting purposes only, several academic cost centers were combined and renamed Academic Programs. Several academic cost centers remained unchanged, and a new one was added for non salary expenses for the first year learning communities

III. Objectives for 2005-2006

Antioch College Key Objectives

1. Strengthen learning experiences
2. Attract, develop and retain diverse faculty, staff and student body while increasing enrollment
3. Provide enriching residential and community life experiences
4. Link assessment, budgeting, development, enrollment management, governance, planning and staffing
5. Communicate a consistent message embraced by all segments of the college
6. Adopt a campus master plan to update facilities and infrastructure

The 2006 Antioch College budget includes emphasis upon these key priorities:

- Learning communities
- Fund raising
- Recruiting
- Marketing
- Diversity
- Salary adjustments
- Facilities capital investments

Risks

Enrollment decline in upper class sizes and smaller 2004-2005 class will impact future years. As expected and reported previously, the smaller targeted 2005-2006 Fall class size will contribute to an overall reduction in student body.

If Fall enrollment estimates are not achieved then the College will require additional gift support or expense delays.

Completing current students and starting a new curriculum will challenge our human and financial resources.

Fund raising from existing and new sources will take some time and is likely to require evidence of progress with the new learning communities and facilities.

Completing curriculum revisions for learning communities for second, third and fourth years will be needed for recruiting and will require more faculty time.

IV. Antioch College Campus Unique Requirements

Declining enrollment has required additional outside sources of income while the College implements a new curriculum and enhances facilities. We emphasize that the 2005-2006 budget requires additional resources to invest in required changes. We also expect future years to require additional outside sources of income.

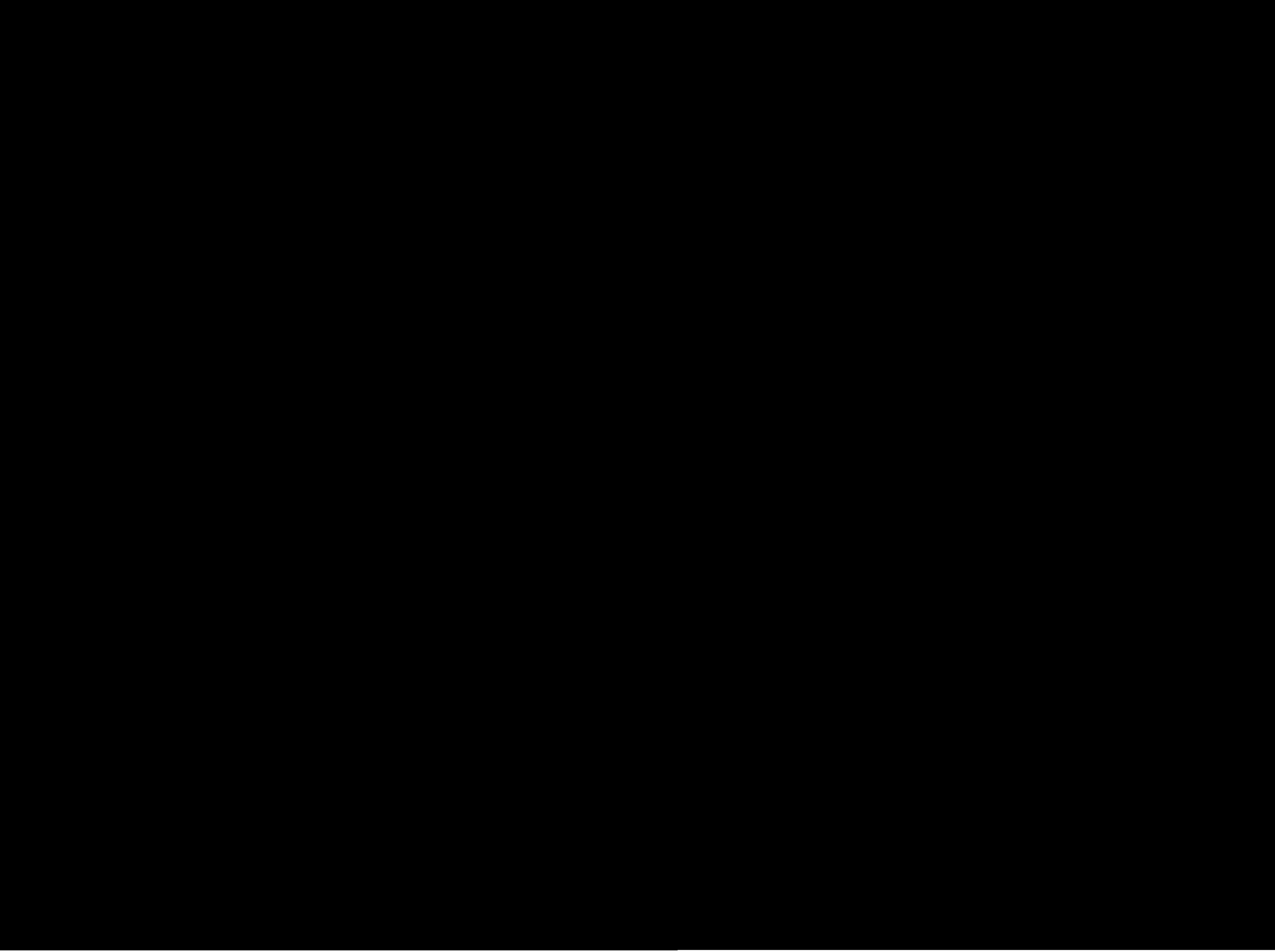
Richard Jurasek
Interim President Antioch College

Antioch College
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	14,327,740	15,204,950	14,095,744	13,389,317	-706,427	-5.01%	11,596,281	-1,793,036	-13.39%	-2,499,463	-17.73%
Less Tuition Discounts	-5,462,158	-7,052,364	-5,271,569	-5,510,718	-239,149	-4.54%	-4,544,669	966,049	17.53%	726,900	13.79%
Net Tuition and Fees	8,865,582	8,152,586	8,824,175	7,878,599	-945,576	-10.72%	7,051,612	-826,987	-10.50%	-1,772,563	-20.09%
Gifts	1,480,550	2,251,233	3,217,515	1,366,922	-1,850,593	-57.52%	2,505,000	1,138,078	83.26%	-712,515	-22.14%
Grants	1,389,691	1,496,331	1,292,000	1,734,900	442,900	34.28%	1,475,777	-259,123	-14.94%	183,777	14.22%
Endowment Income	155,759	195,279	205,000	207,726	2,726	1.33%	205,000	-2,726	-1.31%	0	0.00%
Contracts	10,330	4,260	3,000	9,388	6,388	212.93%	3,000	-6,388	-68.04%	0	0.00%
Other Income	135,932	394,039	96,100	602,549	506,449	527.00%	244,500	-358,049	-59.42%	148,400	154.42%
Total E&G Revenue	12,037,844	12,493,728	13,637,790	11,800,084	-1,837,706	-13.48%	11,484,889	-315,195	-2.67%	-2,152,901	-15.79%
Auxiliary Enterprises	2,902,247	2,881,181	2,935,083	2,708,097	-226,986	-7.73%	2,548,999	-159,098	-5.87%	-386,084	-13.15%
Released From Restrictions	2,575,889	2,042,379	2,693,975	5,402,225	2,708,250	100.53%	4,747,736	-654,489	-12.12%	2,053,761	76.24%
Total Revenues	17,515,980	17,417,288	19,266,848	19,910,406	643,558	3.34%	18,781,624	-1,128,782	-5.67%	-485,224	-2.52%
Operating Expenses											
Instruction	4,929,675	5,118,989	5,194,242	5,088,828	-105,414	-2.03%	5,362,793	273,965	5.38%	168,551	3.24%
Research	578	6,439	1,000	1,996	996	99.60%	1,000	-996	-49.90%	0	0.00%
Public Service	0	0	0	0	0		0	0		0	
Academic Support	1,104,220	1,085,373	1,195,548	1,253,612	58,064	4.86%	1,285,635	32,023	2.55%	90,087	7.54%
Student Services	2,770,475	2,596,695	2,597,587	3,046,859	449,272	17.30%	2,907,964	-138,895	-4.56%	310,377	11.95%
Institutional Support	2,359,177	2,338,478	3,117,143	2,706,517	-410,626	-13.17%	2,639,170	-67,347	-2.49%	-477,973	-15.33%
Plant Maintenance	3,334,316	3,198,342	3,088,520	3,420,174	331,654	10.74%	3,343,180	-76,994	-2.25%	254,660	8.25%
Scholarships	1,971,653	2,047,261	1,721,400	1,931,327	209,927	12.20%	1,789,675	-141,652	-7.33%	68,275	3.97%
Total E&G Expenses	16,470,094	16,391,577	16,915,440	17,449,313	533,873	3.16%	17,329,417	-119,896	-0.69%	413,977	2.45%
Auxiliary Enterprises	2,338,816	2,355,658	2,351,408	2,461,093	109,685	4.66%	2,721,794	260,701	10.59%	370,386	15.75%
Total Operating Expenses	18,808,910	18,747,235	19,266,848	19,910,406	643,558	3.34%	20,051,211	140,805	0.71%	784,363	4.07%
Excess Revenue over Expenses	-1,292,930	-1,329,947	0	0	0		-1,269,587	-1,269,587		-1,269,587	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	1,135,346	787,752	617,000	1,437,000	820,000	132.90%	1,736,000	299,000	20.81%	1,119,000	181.36%
Borrowing Proceeds	-198,237	0	0	0	0		0	0		0	
Principal Payments	395,439	411,515	315,000	315,000	0	0.00%	330,000	15,000	4.76%	15,000	4.76%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-1,409,580	-1,374,955	-1,380,000	-1,380,000	0	0.00%	-1,475,000	-95,000	-6.88%	-95,000	-6.88%
Total Cash Items	-77,032	-175,688	-448,000	372,000	820,000	183.04%	591,000	219,000	58.87%	1,039,000	231.92%
Net Cash Basis Budget	-1,215,898	-1,154,259	448,000	-372,000	-820,000	-183.04%	-1,860,587	-1,488,587	-400.16%	-2,308,587	-515.31%

Antioch College
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	17,515,980	17,417,288	19,266,848	19,910,406	643,558	3.34%	18,781,624	-1,128,782	-5.67%	-485,224	-2.52%
Operating Expenses											
Salaries & Wages	8,234,889	8,332,188	8,179,151	8,137,286	-41,865	-0.51%	8,907,697	770,411	9.47%	728,546	8.91%
Benefits	3,013,637	2,961,844	2,910,929	3,500,739	589,810	20.26%	3,315,503	-185,236	-5.29%	404,574	13.90%
Training & Development	487,144	496,188	902,806	685,667	-217,139	-24.05%	748,677	63,010	9.19%	-154,129	-17.07%
Student Aid Services	1,339,724	1,441,589	1,169,400	1,186,081	16,681	1.43%	1,237,675	51,594	4.35%	68,275	5.84%
Special Events	130,086	124,495	162,162	95,070	-67,092	-41.37%	146,496	51,426	54.09%	-15,666	-9.66%
Supplies	846,135	720,985	732,135	706,821	-25,314	-3.46%	730,837	24,016	3.40%	-1,298	-0.18%
Business Operations	2,065,636	1,927,541	2,464,954	2,643,088	178,134	7.23%	1,967,532	-675,556	-25.56%	-497,422	-20.18%
Plant Maintenance	1,449,506	1,490,339	1,538,250	1,718,100	179,850	11.69%	1,842,284	124,184	7.23%	304,034	19.76%
Interest Expense	117,741	105,843	116,071	116,833	762	0.66%	112,071	-4,762	-4.08%	-4,000	-3.45%
Resale Costs	276,297	309,215	253,500	276,422	22,922	9.04%	273,000	-3,422	-1.24%	19,500	7.69%
Miscellaneous	231,970	258,057	275,799	286,295	10,496	3.81%	309,299	23,004	8.04%	33,500	12.15%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	-600,000	-600,000	-600,000	-600,000	0	0.00%	-740,000	-140,000	-23.33%	-140,000	-23.33%
Other (Inter-campus Agree & Univ Conf)	-193,435	-196,004	-218,309	-221,996	-3,687	-1.69%	-274,860	-52,864	-23.81%	-56,551	-25.90%
Depreciation	1,409,580	1,374,955	1,380,000	1,380,000	0	0.00%	1,475,000	95,000	6.88%	95,000	6.88%
Total Operating Expenses	18,808,910	18,747,235	19,266,848	19,910,406	643,558	3.34%	20,051,211	140,805	0.71%	784,363	4.07%
Excess Revenue over Expenses	-1,292,930	-1,329,947	0	0	0		-1,269,587	-1,269,587		-1,269,587	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	1,135,346	787,752	617,000	1,437,000	820,000	132.90%	1,736,000	299,000	20.81%	1,119,000	181.36%
Borrowing Proceeds	-198,237	0	0	0	0		0	0		0	
Principal Payments	395,439	411,515	315,000	315,000	0	0.00%	330,000	15,000	4.76%	15,000	4.76%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-1,409,580	-1,374,955	-1,380,000	-1,380,000	0	0.00%	-1,475,000	-95,000	-6.88%	-95,000	-6.88%
Total Cash Items	-77,032	-175,688	-448,000	372,000	820,000	183.04%	591,000	219,000	58.87%	1,039,000	231.92%
Net Cash Basis Budget	-1,215,898	-1,154,259	448,000	-372,000	-820,000	-183.04%	-1,860,587	-1,488,587	-400.16%	-2,308,587	-515.31%



Antioch College
2005-06 Budget Summary by Category

	2002-03	2003-04	2004-05	2004-05	Change From		<i>Proposed</i> 2005-06 Budget	Change From		Change From	
	Actual	Actual	Budget	Projected	to 2004-05 Budget	to 2004-05 Projected		2004-05 Projected	to 2005-06 Budget	2004-05 Budget	to 2005-06 Budget
	-----	-----	-----	-----	\$	%		\$	%	\$	%
Revenues	17,515,980	17,417,288	19,266,848	19,910,406	643,558	3.34%	18,781,624	-1,128,782	-5.67%	-485,224	-2.52%
Operating Expenses											
Salaries & Wages	8,234,889	8,332,188	8,179,151	8,137,286	-41,865	-0.51%	8,907,697	770,411	9.47%	728,546	8.91%
Benefits	3,013,637	2,961,844	2,910,929	3,500,739	589,810	20.26%	3,315,503	-185,236	-5.29%	404,574	13.90%
Training & Development	487,144	496,188	902,806	685,667	-217,139	-24.05%	748,677	63,010	9.19%	-154,129	-17.07%
Student Aid Services	1,339,724	1,441,589	1,169,400	1,186,081	16,681	1.43%	1,237,675	51,594	4.35%	68,275	5.84%
Special Events	130,086	124,495	162,162	95,070	-67,092	-41.37%	146,496	51,426	54.09%	-15,666	-9.66%
Supplies	846,135	720,985	732,135	706,821	-25,314	-3.46%	730,837	24,016	3.40%	-1,298	-0.18%
Business Operations	2,065,636	1,927,541	2,464,954	2,643,088	178,134	7.23%	1,967,532	-675,556	-25.56%	-497,422	-20.18%
Plant Maintenance	1,449,506	1,490,339	1,538,250	1,718,100	179,850	11.69%	1,842,284	124,184	7.23%	304,034	19.76%
Interest Expense	117,741	105,843	116,071	116,833	762	0.66%	112,071	-4,762	-4.08%	-4,000	-3.45%
Resale Costs	276,297	309,215	253,500	276,422	22,922	9.04%	273,000	-3,422	-1.24%	19,500	7.69%
Miscellaneous	231,970	258,057	275,799	286,295	10,496	3.81%	309,299	23,004	8.04%	33,500	12.15%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	-600,000	-600,000	-600,000	-600,000	0	0.00%	-740,000	-140,000	-23.33%	-140,000	-23.33%
Other (Intercampus Agree & Univ Conf)	-193,435	-196,004	-218,309	-221,996	-3,687	-1.69%	-274,860	-52,864	-23.81%	-56,551	-25.90%
Depreciation	1,409,580	1,374,955	1,380,000	1,380,000	0	0.00%	1,475,000	95,000	6.88%	95,000	6.88%
Total Operating Expenses	18,808,910	18,747,235	19,266,848	19,910,406	643,558	3.34%	20,051,211	140,805	0.71%	784,363	4.07%
Excess Revenue over Expenses	-1,292,930	-1,329,947	0	0	0		-1,269,587	-1,269,587		-1,269,587	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	1,135,346	787,752	617,000	1,437,000	820,000	132.90%	1,736,000	299,000	20.81%	1,119,000	181.36%
Borrowing Proceeds	-198,237	0	0	0	0		0	0		0	
Principal Payments	395,439	411,515	315,000	315,000	0	0.00%	330,000	15,000	4.76%	15,000	4.76%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-1,409,580	-1,374,955	-1,380,000	-1,380,000	0	0.00%	-1,475,000	-95,000	-6.88%	-95,000	-6.88%
Total Cash Items	-77,032	-175,688	-448,000	372,000	820,000	183.04%	591,000	219,000	58.87%	1,039,000	231.92%
Net Cash Basis Budget	-1,215,898	-1,154,259	448,000	-372,000	-820,000	-183.04%	-1,860,587	-1,488,587	-400.16%	-2,308,587	-515.31%

GLEN HELEN ECOLOGY INSTITUTE

2005-06 PROPOSED BUDGET

FY 05-06 will require additional funding sources as of yet unknown to ensure a balanced budget. A comprehensive funding proposal for the creation of a Development Program at the Institute has been prepared. The program will cost approximately \$30,000 the first year and will pay for itself. As of yet, however, a funding source has not been found. A long-term development program is critical to the future financial health of the Institute. The ongoing comprehensive campaign may provide funding for capital building improvement projects, but to date minimal dollars have been raised and not enough to allow the Institute to move forward on any facility improvements. The Institute will continue to seek ways to support its operations and programs while cutting costs and operating more efficiently. The Institute already operates at a streamlined level and has made significant cuts in its operations to seek a balanced budget for the coming FY. The Executive Director has resigned. The Institute's operating structure must be reexamined, the role of the Glen Advisory Board reconsidered and the role and purpose of the Glen in regard to the College considered. The Glen Helen Association raises money in the name of Glen Helen yet fails to pass the dollars through and is currently sitting on almost \$500,000.

Revenues:

- Revenues are projected to remain the same or only slightly increase.
- Tuition/fees revenue to remain constant.
- Auxiliary enterprises revenue to remain about the same, with slight decrease anticipated from facility rental fees. More staff is using Glen housing which to help offset compensation but this also restricts outside revenue.
- Gifts have declined this past FY but we have budgeted at long-term giving levels.

Revenue streams continue to become more diversified but will take time to develop further. The budget will need to be monitored and potentially staff reductions may need to be made mid-year.

Expenses:

- Staff Tuition Waivers (projected at \$18,000), Contingency (\$15,000), and Depreciation (about \$20,000) are all disproportionate to the size of the Glen's budget.

Capital Expense:

- Budgeted at \$23,921 and funded through the depreciation expense, these funds will be directed toward a new utility vehicle, building improvement projects, and scientific research and management equipment.

Overall, The Institute is projecting a \$70,000 budget shortfall for FY 05-06 unless funding sources are found or staff is reduced.

Robert S. Whyte
Director

Glen Helen
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	113,760	127,872	118,972	120,215	1,243	1.04%	121,212	997	0.83%	2,240	1.88%
Less Tuition Discounts	0	0	0	0	0		0	0		0	
Net Tuition and Fees	113,760	127,872	118,972	120,215	1,243	1.04%	121,212	997	0.83%	2,240	1.88%
Gifts	104,476	110,042	143,599	107,648	-35,951	-25.04%	141,000	33,352	30.98%	-2,599	-1.81%
Grants	7,603	20,958	50,000	44,390	-5,610	-11.22%	0	-44,390	-100.00%	-50,000	-100.00%
Endowment Income	42,000	42,000	42,000	42,000	0	0.00%	42,000	0	0.00%	0	0.00%
Contracts	11,366	10,248	11,450	9,367	-2,083	-18.19%	10,700	1,333	14.23%	-750	-6.55%
Other Income	396	5,318	0	14,937	14,937		6,000	-8,937	-59.83%	6,000	
Total E&G Revenue	279,601	316,438	366,021	338,557	-27,464	-7.50%	320,912	-17,645	-5.21%	-45,109	-12.32%
Auxiliary Enterprises	283,144	300,233	278,458	284,185	5,727	2.06%	278,448	-5,737	-2.02%	-10	0.00%
Released From Restrictions	154,512	109,253	97,326	45,314	-52,012	-53.44%	16,450	-28,864	-63.70%	-80,876	-83.10%
Total Revenues	717,257	725,924	741,805	668,056	-73,749	-9.94%	615,810	-52,246	-7.82%	-125,995	-16.98%
Operating Expenses											
Instruction	0	0	0	0	0		0	0		0	
Research	0	0	0	0	0		0	0		0	
Public Service	678,564	684,931	741,805	636,406	-105,399	-14.21%	741,805	105,399	16.56%	0	0.00%
Academic Support	0	0	0	0	0		0	0		0	
Student Services	0	0	0	0	0		0	0		0	
Institutional Support	0	0	0	0	0		0	0		0	
Plant Maintenance	18,597	20,808	0	21,641	21,641		0	-21,641	-100.00%	0	
Scholarships	0	0	0	0	0		0	0		0	
Total E&G Expenses	697,161	705,739	741,805	658,047	-83,758	-11.29%	633,461	-24,586	-3.74%	-108,344	-14.61%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	697,161	705,739	741,805	658,047	-83,758	-11.29%	633,461	-24,586	-3.74%	-108,344	-14.61%
Excess Revenue over Expenses	20,096	20,185	0	10,009	10,009		-17,651	-27,660	-276.35%	-17,651	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	43,694	40,993	19,833	30,000	10,167	51.26%	20,000	-10,000	-33.33%	167	0.84%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-18,597	-20,808	-19,833	-21,641	-1,808	-9.12%	-23,500	-1,859	-8.59%	-3,667	-18.49%
Total Cash Items	25,097	20,185	0	8,359	8,359		-3,500	-11,859	-141.87%	-3,500	
Net Cash Basis Budget	-5,001	0	0	1,650	1,650		-14,151	-15,801	-957.64%	-14,151	

Glen Helen
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	717,257	725,924	741,805	668,056	-73,749	-9.94%	615,810	-52,246	-7.82%	-125,995	-16.98%
Operating Expenses											
Salaries & Wages	328,682	344,768	316,918	318,176	1,258	0.40%	275,909	-42,267	-13.28%	-41,009	-12.94%
Benefits	109,993	120,269	138,483	103,224	-35,259	-25.46%	100,209	-3,015	-2.92%	-38,274	-27.64%
Training & Development	8,551	5,712	8,925	6,387	-2,538	-28.44%	2,500	-3,887	-60.86%	-6,425	-71.99%
Student Aid Services	0	0	0	0	0		0	0		0	
Special Events	587	1,958	500	1,745	1,245	249.00%	500	-1,245	-71.35%	0	0.00%
Supplies	50,360	62,581	65,461	52,317	-13,144	-20.08%	57,615	5,298	10.13%	-7,846	-11.99%
Business Operations	87,131	45,785	45,078	48,191	3,113	6.91%	47,440	-751	-1.56%	2,362	5.24%
Plant Maintenance	83,511	91,349	102,186	101,166	-1,020	-1.00%	100,003	-1,163	-1.15%	-2,183	-2.14%
Interest Expense	35	122	0	0	0		0	0		0	
Resale Costs	8,737	10,062	8,500	4,150	-4,350	-51.18%	8,000	3,850	92.77%	-500	-5.88%
Miscellaneous	977	2,325	10,921	1,050	-9,871	-90.39%	2,785	1,735	165.24%	-8,136	-74.50%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	25,000	0	-25,000	-100.00%	15,000	15,000		-10,000	-40.00%
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Inter-campus Agree & Univ Conf)	0	0	0	0	0		0	0		0	
Depreciation	18,597	20,808	19,833	21,641	1,808	9.12%	23,500	1,859	8.59%	3,667	18.49%
Total Operating Expenses	697,161	705,739	741,805	658,047	-83,758	-11.29%	633,461	-24,586	-3.74%	-108,344	-14.61%
Excess Revenue over Expenses	20,096	20,185	0	10,009	10,009		-17,651	-27,660	-276.35%	-17,651	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	43,694	40,993	19,833	30,000	10,167	51.26%	20,000	-10,000	-33.33%	167	0.84%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-18,597	-20,808	-19,833	-21,641	-1,808	-9.12%	-23,500	-1,859	-8.59%	-3,667	-18.49%
Total Cash Items	25,097	20,185	0	8,359	8,359		-3,500	-11,859	-141.87%	-3,500	
Net Cash Basis Budget	-5,001	0	0	1,650	1,650		-14,151	-15,801	-957.64%	-14,151	

ANTIOCH NEW ENGLAND GRADUATE SCHOOL 2005-06 PROPOSED BUDGET

You will find attached the proposed budget for Antioch New England Graduate School for 2005-2006, in balance and reflecting some investments in the future of our institution.

The budget is based on an enrollment estimate of 340 new students - - nine students fewer than in FY 04-05, due in large part to anticipated lower enrollments in our education department, and a multi-year downward trend in our Organization and Management program (new enrollment for O&M is actually projected to rise in the coming year, but from a dramatic low point last year).

The FY06 budget reflects a 5.5% tuition increase, and a net annual attrition rate of 8.5%. Our anticipated overhead income from grant activities is expected to grow substantially, up \$88,000 to \$138,000, and our annual fund continues to project growth, up \$25,000 to \$65,000.

A 2.5% COL increase has been budgeted and the increase for medical coverage, as mandated by the University, is included.

The new budget includes a \$20,000 annual expense to fund a new writing center on our campus (and we expect to increase this investment in coming years). It also includes a significantly increased marketing line-item of \$50,000, as we emphasize more active centralized new-student recruitment.

Our capital budget for 2005-2006 stands at \$417,500, including \$140,000 for principal, and notable new investments in computer hardware, lab equipment for our environmental studies program, and some classroom upgrades.

Our Fund Two income continues to represent a growing piece of the ANE pie, and continues to reflect high-impact service work driven by Antioch New England in our community and around the world. For 2005-06, we are budgeting \$2.3 million in Fund Two income.

New England expects to finish this year with a positive fund balance.

Peter Temes
President

Antioch New England Graduate School
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	9,779,886	10,199,239	11,511,573	11,617,000	105,427	0.92%	11,838,982	221,982	1.91%	327,409	2.84%
Less Tuition Discounts	-1,680	-178,679	-150,000	-190,000	-40,000	-26.67%	-180,500	9,500	5.00%	-30,500	-20.33%
Net Tuition and Fees	9,778,206	10,020,560	11,361,573	11,427,000	65,427	0.58%	11,658,482	231,482	2.03%	296,909	2.61%
Gifts	22,315	58,924	41,000	63,100	22,100	53.90%	93,500	30,400	48.18%	52,500	128.05%
Grants	997,559	1,835,283	1,614,908	1,903,900	288,992	17.90%	1,591,539	-312,361	-16.41%	-23,369	-1.45%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	321,039	368,993	254,412	126,000	-128,412	-50.47%	283,089	157,089	124.67%	28,677	11.27%
Other Income	346,582	245,186	117,497	217,000	99,503	84.69%	246,931	29,931	13.79%	129,434	110.16%
Total E&G Revenue	11,465,701	12,528,946	13,389,390	13,737,000	347,610	2.60%	13,873,541	136,541	0.99%	484,151	3.62%
Auxiliary Enterprises	3,480	3,609	0	5,000	5,000		0	-5,000	-100.00%	0	
Released From Restrictions	454,553	212,881	133,995	349,000	215,005	160.46%	214,577	-134,423	-38.52%	80,582	60.14%
Total Revenues	11,923,734	12,745,436	13,523,385	14,091,000	567,615	4.20%	14,088,118	-2,882	-0.02%	564,733	4.18%
Operating Expenses											
Instruction	4,973,746	5,480,678	5,820,015	6,028,028	208,013	3.57%	5,527,323	-500,705	-8.31%	-292,692	-5.03%
Research	2,460	550	0	0	0		0	0		0	
Public Service	1,143,170	1,400,712	1,154,315	1,658,786	504,471	43.70%	1,656,072	-2,714	-0.16%	501,757	43.47%
Academic Support	606,173	688,215	785,074	714,857	-70,217	-8.94%	850,728	135,871	19.01%	65,654	8.36%
Student Services	687,441	712,267	779,195	724,160	-55,035	-7.06%	739,919	15,759	2.18%	-39,276	-5.04%
Institutional Support	2,691,234	2,781,877	3,353,864	3,317,120	-36,744	-1.10%	3,610,102	292,982	8.83%	256,238	7.64%
Plant Maintenance	1,243,632	1,265,523	1,206,422	1,055,595	-150,827	-12.50%	1,279,474	223,879	21.21%	73,052	6.06%
Scholarships	394,246	408,936	424,500	449,428	24,928	5.87%	424,500	-24,928	-5.55%	0	0.00%
Total E&G Expenses	11,742,102	12,738,758	13,523,385	13,947,974	424,589	3.14%	14,088,118	140,144	1.00%	564,733	4.18%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	11,742,102	12,738,758	13,523,385	13,947,974	424,589	3.14%	14,088,118	140,144	1.00%	564,733	4.18%
Excess Revenue over Expenses	181,632	6,678	0	143,026	143,026		0	-143,026	-100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	470,266	276,832	453,526	371,000	-82,526	-18.20%	477,500	106,500	28.71%	23,974	5.29%
Borrowing Proceeds	0	0	0	-4,320,000	-4,320,000		0	4,320,000	100.00%	0	
Principal Payments	140,698	129,449	121,391	4,791,391	4,670,000	3847.07%	125,000	-4,666,391	-97.39%	3,609	2.97%
Prior Year Reserves	0	0	-158,163	0	158,163	100.00%	-49,807	-49,807		108,356	68.51%
Add back Depreciation	-478,424	-472,035	-416,754	-554,974	-138,220	-33.17%	-552,693	2,281	0.41%	-135,939	-32.62%
Total Cash Items	132,540	-65,754	0	287,417	287,417		0	-287,417	-100.00%	0	
Net Cash Basis Budget	49,092	72,432	0	-144,391	-144,391		0	144,391	100.00%	0	

Antioch New England Graduate School
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	11,923,734	12,745,436	13,523,385	14,091,000	567,615	4.20%	14,088,118	-2,882	-0.02%	564,733	4.18%
Operating Expenses											
Salaries & Wages	5,683,050	6,090,780	6,472,368	5,755,000	-717,368	-11.08%	6,799,764	1,044,764	18.15%	327,396	5.06%
Benefits	1,814,183	1,965,238	2,254,986	3,010,000	755,014	33.48%	2,288,524	-721,476	-23.97%	33,538	1.49%
Training & Development	424,288	474,564	507,660	609,000	101,340	19.96%	433,596	-175,404	-28.80%	-74,064	-14.59%
Student Aid Services	123,093	118,366	76,500	340,000	263,500	344.44%	184,000	-156,000	-45.88%	107,500	140.52%
Special Events	19,383	16,568	32,000	20,500	-11,500	-35.94%	35,918	15,418	75.21%	3,918	12.24%
Supplies	164,265	200,738	253,609	184,000	-69,609	-27.45%	248,615	62,615	34.03%	-6,994	-2.76%
Business Operations	1,212,763	1,413,382	1,260,804	1,353,000	92,196	7.31%	1,370,635	17,635	1.30%	109,831	8.71%
Plant Maintenance	369,264	356,965	403,201	451,000	47,799	11.85%	445,657	-5,343	-1.18%	42,456	10.53%
Interest Expense	424,149	418,247	406,906	448,500	41,594	10.22%	298,184	-150,316	-33.52%	-108,722	-26.72%
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	40,756	115,623	91,462	56,000	-35,462	-38.77%	62,491	6,491	11.59%	-28,971	-31.68%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	197,181	0	-197,181	-100.00%	217,202	217,202		20,021	10.15%
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	743,325	927,868	999,255	1,000,000	745	0.07%	1,046,871	46,871	4.69%	47,616	4.77%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	245,159	168,384	150,699	166,000	15,301	10.15%	105,968	-60,032	-36.16%	-44,731	-29.68%
Depreciation	478,424	472,035	416,754	554,974	138,220	33.17%	552,693	-2,281	-0.41%	135,939	32.62%
Total Operating Expenses	11,742,102	12,738,758	13,523,385	13,947,974	424,589	3.14%	14,088,118	140,144	1.00%	564,733	4.18%
Excess Revenue over Expenses	181,632	6,678	0	143,026	143,026		0	-143,026	-100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	470,266	276,832	453,526	371,000	-82,526	-18.20%	477,500	106,500	28.71%	23,974	5.29%
Borrowing Proceeds	0	0	0	-4,320,000	-4,320,000		0	4,320,000	100.00%	0	
Principal Payments	140,698	129,449	121,391	4,791,391	4,670,000	3847.07%	125,000	-4,666,391	-97.39%	3,609	2.97%
Prior Year Reserves	0	0	-158,163	0	158,163	100.00%	-49,807	-49,807		108,356	68.51%
Add back Depreciation	-478,424	-472,035	-416,754	-554,974	-138,220	-33.17%	-552,693	2,281	0.41%	-135,939	-32.62%
Total Cash Items	132,540	-65,754	0	287,417	287,417		0	-287,417	-100.00%	0	
Net Cash Basis Budget	49,092	72,432	0	-144,391	-144,391		0	144,391	100.00%	0	

ANTIOCH SEATTLE

2005-06 PROPOSED BUDGET

Accomplishments and Challenges of 2004-05

- Successful launch of the Psychology Doctoral Program. Fall 2004 20 students were enrolled in the first class of the Psychology Doctorate. At this point the second class looks like it will be 30 students with a regional and national draw.
- Success of the Early College Program prompted the Gates Foundation to authorize an additional grant of 6 million dollars to make the Early College Program a national program.
- Follow up to the BA review is going well and looks like it will result in some significant additions to the program for Fall 2005.
- Ended our association with the Organizational Systems Renewal (OSR) organization.
- Increased our amount of State Financial Aid.
- Increase the Board of Visitors to 16.
- Second annual Horace Mann event and increased sponsorship/partnerships of Seattle civic events.
- Production of the second annual report; increased TV/media coverage and a press conference.
- Increased Antioch faculty and administrator membership on state, community and civic boards.
- Dramatic increase in alumni relationships and creation of a website job listing for alumni with over 100 links.
- Expanded in to 4000 square feet of former tenant space and remodeled to add 4 classrooms, offices, and storage. All Classrooms are equipped with one-way mirrors for psychology clinical practice viewing and some have cameras to record or project to other classrooms.
- Replaced our café vendor with partnership with Friends of Youth and Tullys.
- Expect to exceed our budgeted enrollment by 8.2 %.

Enrollments and Revenues for 2005-06

The budgeted unrestricted revenue for 2005-06 is 15.2 % higher than 2004-05. This increase is made up of 7 % increase in tuition and a 9.4% increase in enrollments coming mainly from the growth in the BA completion program and the

second class of Psy D students. Restricted revenues will increase this year by 490,000 or 30.8% because of this year's portion of a \$6,000,000 supplemental award by the Bill and Melinda Gates Foundation to make a national program.

**ANTIOCH UNIVERSITY SEATTLE
ENROLLMENT COMPARISON**

	2001-2002	2002-2003	2003-2004	2004-2005 (Prelim.)	2005-2006 (Estimate)	% Change FY05 to FY06
Headcount (Undupl.)	1,353	1,324	1,291	1,318	1,339	1.6%
FTE (annualized)	1,003.6	983.3	1,012.9	1,131.0	1,077.0	-4.8%

Significant Expense Changes for Continuing Operations

- Proposed overall 5% increase in faculty salaries to be distributed 3% in July 2% in January (\$107,300).
- Proposed significant increase (63%) in adjunct salaries to \$3,000 per term for doctoral prepared adjuncts (\$200,000).
- Proposed 4% pool for staff increases to be distributed in July (\$138,000).
- 5% increase in Health Care (\$22,745).
- University Overhead increase (\$61,156).
- Depreciation Increase (\$120,000).
- Absorbed loss of tenant rents for expansion (\$53,000).
- Absorbed loss of OSR program (\$250,000).
- Postage, taxes, credit card fees (\$28,550).

Goals and Objectives for 2005-06

Antioch Seattle is in the process of updating its annual strategic plan. The significant strategic items that are funded in this budget include investments in a number of areas that we feel meet our strategic objectives and better position us to continue to grow in the future.

Investments in Academic Quality

- Continued progress toward CUPA median for faculty salaries. New CUPA comparative analysis scheduled for this year.
- Significant increase in adjunct salaries to be competitive with local market and attract Doctor ally prepared adjuncts.
- Library
 - Increase in staffing .5 FTE.
 - Increase in Electronic capability.
- Add 3.71 FTE faculty for Psychology and BA programs.
- Increases in adjunct and associate faculty positions to accommodate growth (\$148,000).
- Program development funds from funded reserve (\$50,000).
- Academic support center startup funding budgeted (\$54,000).
- Pearson Lovelace funds to support launch of the Psychology Clinic and the Communications Degree (\$360,000).
- Increase in faculty development funds (\$10,000)
- Increase in technology staff .4 FTE.

Investments in Student Services/Enrollments

- Increases in state student aid and work-study.
- Dedication of Gates overhead money to scholarships to increase students of color in the BATC program (\$35,000).
- Increased graduate assistantships and doctoral fellows (105,000).
- Increase in ADA and student services support positions .7 FTE.
- Increase in marketing and advertising money (\$20,000).

- Hire two new FTE staff for Early College for national expansion and develop two new sites (California and New Mexico)
- Develop student scholarship data base on AUS website.

Investment in Facilities

- Expand into the next 2200 sq. ft. of building to house Psychology Mental Health Clinic and Continuing Education.
- Perform financial analysis, groundwork and communications to ensure move to Group Health building if option comes open.
- Hire consultant for market analysis of potential Olympia campus and work with Olympia city council.

Investment in Outreach

- Increased continuing education offerings for professional development of AUS alumni.
- Creation of alumni mentoring and ambassador programs.
- Increased funding for civic engagement (\$15,000).

Toni Murdock
President

Antioch Seattle
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	9,393,774	10,326,438	11,286,130	11,881,920	595,790	5.28%	13,049,574	1,167,654	9.83%	1,763,444	15.62%
Less Tuition Discounts	-100,444	-96,284	-88,000	-85,006	2,994	3.40%	-152,880	-67,874	-79.85%	-64,880	-73.73%
Net Tuition and Fees	9,293,330	10,230,154	11,198,130	11,796,914	598,784	5.35%	12,896,694	1,099,780	9.32%	1,698,564	15.17%
Gifts	13,727	16,241	20,000	11,920	-8,080	-40.40%	20,000	8,080	67.79%	0	0.00%
Grants	192,008	181,773	253,474	167,936	-85,538	-33.75%	276,396	108,460	64.58%	22,922	9.04%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	0	0	0	0	0		0	0		0	
Other Income	412,613	445,406	312,868	408,758	95,890	30.65%	334,612	-74,146	-18.14%	21,744	6.95%
Total E&G Revenue	9,911,678	10,873,574	11,784,472	12,385,528	601,056	5.10%	13,527,702	1,142,174	9.22%	1,743,230	14.79%
Auxiliary Enterprises	312,669	374,691	361,000	363,872	2,872	0.80%	446,000	82,128	22.57%	85,000	23.55%
Released From Restrictions	529,328	1,196,582	1,337,647	1,301,741	-35,906	-2.68%	1,805,011	503,270	38.66%	467,364	34.94%
Total Revenues	10,753,675	12,444,847	13,483,119	14,051,141	568,022	4.21%	15,778,713	1,727,572	12.29%	2,295,594	17.03%
Operating Expenses											
Instruction	4,105,257	4,551,296	4,976,279	5,159,994	183,715	3.69%	5,877,486	717,492	13.90%	901,207	18.11%
Research	0	0	0	11,943	11,943		16,810	4,867	40.75%	16,810	
Public Service	1,211	767	2,200	2,003	-197	-8.95%	2,648	645	32.20%	448	20.36%
Academic Support	1,064,755	1,737,490	2,036,591	1,822,798	-213,793	-10.50%	2,513,445	690,647	37.89%	476,854	23.41%
Student Services	864,175	911,908	1,030,451	1,027,785	-2,666	-0.26%	1,530,772	502,987	48.94%	500,321	48.55%
Institutional Support	2,671,225	2,928,893	3,345,353	2,896,654	-448,699	-13.41%	3,563,600	666,946	23.02%	218,247	6.52%
Plant Maintenance	1,399,365	1,402,877	1,482,320	1,501,391	19,071	1.29%	1,618,169	116,778	7.78%	135,849	9.16%
Scholarships	205,057	198,058	280,724	183,219	-97,505	-34.73%	258,045	74,826	40.84%	-22,679	-8.08%
Total E&G Expenses	10,311,045	11,731,289	13,153,918	12,605,787	-548,131	-4.17%	15,380,975	2,775,188	22.02%	2,227,057	16.93%
Auxiliary Enterprises	318,847	377,375	379,201	414,859	35,658	9.40%	447,738	32,879	7.93%	68,537	18.07%
Total Operating Expenses	10,629,892	12,108,664	13,533,119	13,020,646	-512,473	-3.79%	15,828,713	2,808,067	21.57%	2,295,594	16.96%
Excess Revenue over Expenses	123,783	336,183	-50,000	1,030,495	1,080,495	2160.99%	-50,000	-1,080,495	-104.85%	0	0.00%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	296,438	618,165	523,900	647,588	123,688	23.61%	290,000	-357,588	-55.22%	-233,900	-44.65%
Borrowing Proceeds	0	0	-224,087	0	224,087	100.00%	0	0		224,087	100.00%
Principal Payments	155,000	165,000	180,000	180,000	0	0.00%	190,000	10,000	5.56%	10,000	5.56%
Prior Year Reserves	0	0	-95,000	0	95,000	100.00%	0	0		95,000	100.00%
Add back Depreciation	-463,304	-476,630	-434,813	-497,962	-63,149	-14.52%	-553,956	-55,994	-11.24%	-119,143	-27.40%
Total Cash Items	-11,866	306,535	-50,000	329,626	379,626	759.25%	-73,956	-403,582	-122.44%	-23,956	-47.91%
Net Cash Basis Budget	135,649	29,648	0	700,869	700,869		23,956	-676,913	-96.58%	23,956	

Antioch Seattle
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	10,753,675	12,444,847	13,483,119	14,051,141	568,022	4.21%	15,778,713	1,727,572	12.29%	2,295,594	17.03%
Operating Expenses											
Salaries & Wages	5,322,489	5,865,583	6,461,998	6,511,745	49,747	0.77%	7,607,295	1,095,550	16.82%	1,145,297	17.72%
Benefits	1,348,841	1,547,464	1,724,753	1,706,543	-18,210	-1.06%	1,917,454	210,911	12.36%	192,701	11.17%
Training & Development	196,864	204,083	280,889	238,480	-42,409	-15.10%	426,998	188,518	79.05%	146,109	52.02%
Student Aid Services	56,447	72,115	79,772	62,401	-17,371	-21.78%	82,893	20,492	32.84%	3,121	3.91%
Special Events	46,877	51,273	51,900	50,336	-1,564	-3.01%	74,400	24,064	47.81%	22,500	43.35%
Supplies	196,085	115,972	169,053	171,681	2,628	1.55%	186,782	15,101	8.80%	17,729	10.49%
Business Operations	769,653	599,696	752,445	735,202	-17,243	-2.29%	823,888	88,686	12.06%	71,443	9.49%
Plant Maintenance	325,994	352,523	464,249	370,998	-93,251	-20.09%	495,071	124,073	33.44%	30,822	6.64%
Interest Expense	581,120	569,428	543,237	554,139	10,902	2.01%	543,407	-10,732	-1.94%	170	0.03%
Resale Costs	232,908	275,512	276,000	302,449	26,449	9.58%	327,000	24,551	8.12%	51,000	18.48%
Miscellaneous	181,534	738,596	885,689	645,640	-240,049	-27.10%	1,088,435	442,795	68.58%	202,746	22.89%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	111,981	0	-111,981	-100.00%	157,779	157,779		45,798	40.90%
Campus Contingency, Discretionary	0	0	185,453	0	-185,453	-100.00%	277,959	277,959		92,506	49.88%
Capital Reserve	125,000	225,000	0	0	0		0	0		0	
Overhead											
To the University	739,060	946,150	1,031,191	1,028,192	-2,999	-0.29%	1,092,347	64,155	6.24%	61,156	5.93%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	43,716	68,639	79,696	144,878	65,182	81.79%	173,049	28,171	19.44%	93,353	117.14%
Depreciation	463,304	476,630	434,813	497,962	63,149	14.52%	553,956	55,994	11.24%	119,143	27.40%
Total Operating Expenses	10,629,892	12,108,664	13,533,119	13,020,646	-512,473	-3.79%	15,828,713	2,808,067	21.57%	2,295,594	16.96%
Excess Revenue over Expenses	123,783	336,183	-50,000	1,030,495	1,080,495	2160.99%	-50,000	-1,080,495	-104.85%	0	0.00%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	296,438	618,165	523,900	647,588	123,688	23.61%	290,000	-357,588	-55.22%	-233,900	-44.65%
Borrowing Proceeds	0	0	-224,087	0	224,087	100.00%	0	0		224,087	100.00%
Principal Payments	155,000	165,000	180,000	180,000	0	0.00%	190,000	10,000	5.56%	10,000	5.56%
Prior Year Reserves	0	0	-95,000	0	95,000	100.00%	-207,344	-207,344		-112,344	-118.26%
Add back Depreciation	-463,304	-476,630	-434,813	-497,962	-63,149	-14.52%	-553,956	-55,994	-11.24%	-119,143	-27.40%
Total Cash Items	-11,866	306,535	-50,000	329,626	379,626	759.25%	-281,300	-610,926	-185.34%	-231,300	-462.60%
Net Cash Basis Budget	135,649	29,648	0	700,869	700,869		231,300	-469,569	-67.00%	231,300	

ANTIOCH SOUTHERN CALIFORNIA

2005-06 PROPOSED BUDGET

We are pleased to report that Antioch University Southern California is projected to earn \$14.6 million in revenue during fiscal 2004.

During fiscal 2004, the Los Angeles campus completed a move to its new location in Culver City, California, and did so without the loss of one single student.

In Santa Barbara, the option on the University's 11,000 square foot campus ends in September '05. We have held protracted conversations with Thomas Foley, our current landlord, regarding the construction of a 28,000 square foot building in which we would have a 49% equity, and Mr. Foley would have a 51% share. As we discussed this plan with the city fathers of Santa Barbara and the Planning Department, it became clear to us that we could find a better investment opportunity that would meet our needs without the delays and risks involved in the Foley Project.

Put short, we have explored a number of options of property to buy and have decided that, while the campus is going through an internal reorganization and revitalization, at this moment, rather than a capital campaign to purchase a new home for Antioch Santa Barbara, we will undertake an endowment campaign to raise \$5 million with the understanding of our donors that the endowment can be converted to a capital fund when we are ready to make a purchase.

AUSC has been fortunate in the area of gifts and grants. We will receive, at the end of this fiscal year, \$200,000 from the Pierson-Lovelace Foundation to complete the plan for, and commence recruitment for the MFA in Public Art & Community Development Program. Also, the Pierson-Lovelace Foundation trustees agreed to fund the remaining \$600,000 of the grant requested over the next two years. The approval process by campus and regional bodies, the Academic Dean, ULC, the Academic Affairs Committee of the Board of Trustees, the Board of Trustees, and NCA has begun.

Pierson-Lovelace has also awarded a three year grant of \$150,000 to build capacity for a capital or endowment campaign; a three year campaign of \$90,000 for outreach to the Hispanic community, which has already garnered the interest of publicly traded corporations that target the Hispanic market; and a three year grant of \$150,000 to support the newly approved PsyD Program which begins in Santa Barbara in the Fall of 2005.

The Department of Education grant for \$450,000, to train teachers in English language proficiency for elementary school students, continues to serve students in some of the least affluent communities of Los Angeles.

Operating Revenue

AUSC continues to be dependent on tuition revenue. However, with the capacity grant from the Pierson-Lovelace foundation, and the addition of a Dean of University Relations this fiscal year, progress has been made to broaden private support and establish new and diverse streams of giving opportunities, including major donors, corporations, foundation and other private grant support. In addition to tuition revenue, the budget for fiscal 2005 reflects major gift fundraising events, alumni support and underwriting support for fundraising activities.

Tuition revenue for the budget reflects increases in Los Angeles' tuition rates of 4% for the undergraduate and from 5% to 7% for the graduate programs. In Santa Barbara, a modest increase of 2.6% for the BA program is proposed, while the BA-Weekend program tuition rate is recommended to decrease 4.4%. All graduate program tuition rates, with the exception of the MAE, are adjusted to achieve a flat rate structure. The MAE tuition is adjusted upwards by 5.2%. Enrollment is projected to grow by 7% in Los Angeles, and 10.6% in Santa Barbara (inclusive of the new PsyD program).

Total tuition revenue is budgeted to be \$14.9 million, an increase of \$1.7 million over this fiscal year.

Operating Expenses

Reflected in fiscal year 2005 are the budget priorities set forth by both Los Angeles and Santa Barbara campus communities. These include resources for further improvements to the website; external communication strategies; increases to adjunct and associate faculty compensation; implementation of the compensation study recommendations for non-faculty positions; training and professional development for faculty and staff in various areas; and a vigorous fundraising action plan. New staff positions include two regional director positions in the areas of information technology and human resources.

Budgeted expenses for fiscal year 2005 also reflect a full year of occupancy for the Los Angeles campus in its new building, and the impact of depreciation expenses associated with those building improvements. There is also a modest budget for training and development of staff in support of new technologies and improvements in business and operating processes.

The results of the extensive compensation analysis, undertaken in this fiscal year, suggest that AUSC must continue to make progress to reach a mid-point of salary ranges for its non-faculty staff positions. Progress to reach those goals is reflected in the compensation adjustments presented here. Adjunct faculty compensation adjustments, previously put on hold for the last few years, have been judged to be a budget priority for both the Santa Barbara and Los Angeles campuses, although it is a more urgent issue in Santa Barbara because of its small but highly competitive market for adjunct faculty.

To accommodate the necessary increases in compensation, as well as cost of living adjustments, the increases will occur in two phases over the new fiscal year for all positions.

Fundraising plans for next year include two Horace Mann Award events, alumni activities, community events and workshops, direct mail appeals and a phone-a-thon. In addition, various art shows and workshops will be held to promote Antioch in the community-at-large and further public awareness.

Capital Expenditures

Continued efforts to upgrade technology infrastructure, the replacement of older computer equipment, and on-going refurbishments to the Santa Barbara campus facility are the priority items in the proposed capital budget. A total of \$192,000 is budgeted for capital expenditures for the next fiscal year. Annual capital expenditures for the four subsequent years are \$196,000, \$192,000, \$194,000 and \$191,000.

Summary

Antioch University Southern California filled some important, key positions during '04 – '05. Patricia McBride, the regional CFO, and Sandy Lee, AULA's Director of Facilities, joined the staff and 3 new faculty were hired along with Kirsten Grimstad, the new Chair of the BA program in Los Angeles.

As we anticipate 2005-2006 we see a revitalized Antioch Santa Barbara in an expanded space, with a highly functional admissions office, an up-and-running Psy.D. program, and renewed efforts in the areas of Program Development, especially in the Master of Arts in Organizational Management. At the moment, we are moving toward a leadership and change emphasis for MAOM.

Antioch Los Angeles will be moving forward in the approval process for the MFA in Public Art and Community Development. The new Urban Community and Environment emphasis in the BA program, which explores the city's

people, environment, systems, and expression through the Arts, will commence in 2005-06. Mitch Thomashow of ANE came to Los Angeles to consult with us about this program and our hopes that it may grow into a graduate degree in Urban Environmental Studies.

The art/photography exhibits on each campus have been a great success. It will continue. The two Horace Mann Awards in 2004-05 honoring Lillian Lovelace and Human Rights Watch and Santa Barbara, and Eloise Klein Heal and PEN USA in Los Angeles are sources of considerable good feeling and optimism. In 05-06 Victoria Riskin and Lillian Lovelace and the Human Rights Watch will receive the Horace Mann Awards in Los Angeles. The Santa Barbara awardees have not been enlisted.

A familiarity study will be undertaken in Santa Barbara for the \$5 million endowment campaign and the Boards of Visitors on both campuses will continue to grow and enrich both campaigns.

LucyAnn Geiselman
President

Antioch Southern California
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	11,922,045	13,001,493	14,241,595	14,083,674	-157,921	-1.11%	15,950,346	1,866,672	13.25%	1,708,751	12.00%
Less Tuition Discounts	-130,775	-133,372	-155,000	-141,361	13,639	8.80%	-155,500	-14,139	-10.00%	-500	-0.32%
Net Tuition and Fees	11,791,270	12,868,121	14,086,595	13,942,313	-144,282	-1.02%	15,794,846	1,852,533	13.29%	1,708,251	12.13%
Gifts	69,332	68,020	253,000	134,975	-118,025	-46.65%	403,000	268,025	198.57%	150,000	59.29%
Grants	187,289	198,669	267,377	216,000	-51,377	-19.22%	357,402	141,402	65.46%	90,025	33.67%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	0	0	0	0	0		0	0		0	
Other Income	80,799	66,814	21,050	10,735	-10,315	-49.00%	12,200	1,465	13.65%	-8,850	-42.04%
Total E&G Revenue	12,128,690	13,201,624	14,628,022	14,304,023	-323,999	-2.21%	16,567,448	2,263,425	15.82%	1,939,426	13.26%
Auxiliary Enterprises	222,824	259,887	250,000	268,933	18,933	7.57%	274,000	5,067	1.88%	24,000	9.60%
Released From Restrictions	163,522	155,190	117,299	182,209	64,910	55.34%	393,711	211,502	116.08%	276,412	235.65%
Total Revenues	12,515,036	13,616,701	14,995,321	14,755,165	-240,156	-1.60%	17,235,159	2,479,994	16.81%	2,239,838	14.94%
Operating Expenses											
Instruction	4,383,828	4,748,162	5,360,856	5,131,089	-229,767	-4.29%	6,023,208	892,119	17.39%	662,352	12.36%
Research	0	0	0	0	0		0	0		0	
Public Service	217,236	211,130	163,263	152,844	-10,419	-6.38%	162,079	9,235	6.04%	-1,184	-0.73%
Academic Support	731,416	855,940	1,084,729	967,690	-117,039	-10.79%	1,323,699	356,009	36.79%	238,970	22.03%
Student Services	1,254,831	1,542,720	1,787,721	1,783,956	-3,765	-0.21%	2,048,209	264,253	14.81%	260,488	14.57%
Institutional Support	3,211,535	3,342,897	3,904,976	4,049,619	144,643	3.70%	4,537,319	487,700	12.04%	632,343	16.19%
Plant Maintenance	1,702,950	1,839,718	2,104,542	2,172,327	67,785	3.22%	2,489,451	317,124	14.60%	384,909	18.29%
Scholarships	198,389	201,469	257,877	182,209	-75,668	-29.34%	357,402	175,193	96.15%	99,525	38.59%
Total E&G Expenses	11,700,185	12,742,036	14,663,964	14,439,734	-224,230	-1.53%	16,941,367	2,501,633	17.32%	2,277,403	15.53%
Auxiliary Enterprises	260,045	282,402	271,894	315,110	43,216	15.89%	293,092	-22,018	-6.99%	21,198	7.80%
Total Operating Expenses	11,960,230	13,024,438	14,935,858	14,754,844	-181,014	-1.21%	17,234,459	2,479,615	16.81%	2,298,601	15.39%
Excess Revenue over Expenses	554,806	592,263	59,463	321	-59,142	-99.46%	700	379	118.07%	-58,763	-98.82%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	398,097	708,227	227,440	105,024	-122,416	-53.82%	191,900	86,876	82.72%	-35,540	-15.63%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	23,985	23,638	42,899	10,100	-32,799	-76.46%	0	-10,100	-100.00%	-42,899	-100.00%
Prior Year Reserves	0	0	-43,624	0	43,624	100.00%	0	0		43,624	100.00%
Add back Depreciation	-130,030	-191,266	-154,752	-283,170	-128,418	-82.98%	-260,000	23,170	8.18%	-105,248	-68.01%
Total Cash Items	292,052	540,599	71,963	-168,046	-240,009	-333.52%	-68,100	99,946	59.48%	-140,063	-194.63%
Net Cash Basis Budget	262,754	51,664	-12,500	168,367	180,867	1446.94%	68,800	-99,567	-59.14%	81,300	650.40%

Antioch Southern California
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	12,515,036	13,616,701	14,995,321	14,755,165	-240,156	-1.60%	17,235,159	2,479,994	16.81%	2,239,838	14.94%
Operating Expenses											
Salaries & Wages	5,469,714	6,137,713	6,798,324	6,643,254	-155,070	-2.28%	8,040,579	1,397,325	21.03%	1,242,255	18.27%
Benefits	1,452,345	1,784,244	2,256,401	2,101,738	-154,663	-6.85%	2,576,103	474,365	22.57%	319,702	14.17%
Training & Development	275,926	289,393	331,489	250,479	-81,010	-24.44%	467,527	217,048	86.65%	136,038	41.04%
Student Aid Services	68,854	59,928	64,592	182,209	117,617	182.09%	243,007	60,798	33.37%	178,415	276.22%
Special Events	52,674	81,406	46,833	179,827	132,994	283.97%	193,950	14,123	7.85%	147,117	314.13%
Supplies	369,453	328,603	322,481	324,703	2,222	0.69%	283,743	-40,960	-12.61%	-38,738	-12.01%
Business Operations	1,171,314	1,258,605	1,333,551	1,554,916	221,365	16.60%	1,471,279	-83,637	-5.38%	137,728	10.33%
Plant Maintenance	1,508,137	1,517,456	1,852,988	1,742,907	-110,081	-5.94%	1,890,181	147,274	8.45%	37,193	2.01%
Interest Expense	66,686	59,569	58,700	33,425	-25,275	-43.06%	44,160	10,735	32.12%	-14,540	-24.77%
Resale Costs	220,462	234,317	218,000	254,281	36,281	16.64%	238,400	-15,881	-6.25%	20,400	9.36%
Miscellaneous	20,928	63,119	2,382	667	-1,715	-72.00%	7,164	6,497	974.06%	4,782	200.76%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	292,097	0	-292,097	-100.00%	242,247	242,247		-49,850	-17.07%
Campus Contingency, Discretionary	1,000	0	0	0	0		0	0		0	
Capital Reserve	300,000	0	0	0	0		0	0		0	
Overhead											
To the University	843,660	1,003,477	1,203,268	1,203,268	0	0.00%	1,276,119	72,851	6.05%	72,851	6.05%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	9,047	15,342	0	0	0		0	0		0	
Depreciation	130,030	191,266	154,752	283,170	128,418	82.98%	260,000	-23,170	-8.18%	105,248	68.01%
Total Operating Expenses	11,960,230	13,024,438	14,935,858	14,754,844	-181,014	-1.21%	17,234,459	2,479,615	16.81%	2,298,601	15.39%
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Annual Budget Conversion to Cash Basis											
Capital Expenditures	398,097	708,227	227,440	105,024	-122,416	-53.82%	191,900	86,876	82.72%	-35,540	-15.63%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	23,985	23,638	42,899	10,100	-32,799	-76.46%	0	-10,100	-100.00%	-42,899	-100.00%
Prior Year Reserves	0	0	-43,624	0	43,624	100.00%	0	0		43,624	100.00%
Add back Depreciation	-130,030	-191,266	-154,752	-283,170	-128,418	-82.98%	-260,000	23,170	8.18%	-105,248	-68.01%
Total Cash Items	292,052	540,599	71,963	-168,046	-240,009	-333.52%	-68,100	99,946	59.48%	-140,063	-194.63%
Net Cash Basis Budget	262,754	51,664	-12,500	168,367	180,867	1446.94%	68,800	-99,567	-59.14%	81,300	650.40%

ANTIOCH UNIVERSITY MCGREGOR

2005-06 PROPOSED BUDGET

2004-05 YEAR-END PERFORMANCE

This was yet another very solid and stable year for Antioch University McGregor. We had a significant revenue increase that incorporated the past three year's growth. The year brought in revenue over expenses that will enable us to advance market new initiatives for FY'2006. Notable strengths included continued strong performance in our Teacher Education programs and an impressive second year in our unique M.A. in Management track for Community College professionals. Some difficulties must be noted in our undergraduate program and in the Individualized Liberal and Professional Studies program, most stemming from high graduation rates created by providing more courses delivered by core faculty, as well as doing a more effective job of guiding student academic progress from enrollment to graduation. More serious problems exist in our Conflict Resolution program which has experienced enrollment and retention issues. Its difficulties were exacerbated by the Chair requesting to return to faculty just before the 2004-05 academic year began (we did, however, ask her to continue in that role until we found a replacement). We also moved the program under what is now called the School of Management. Strong and positive initiatives designed to improve enrollment in all of our programs have been developed and these will be noted in the next section on the 2005-06 budget.

One extremely noteworthy improvement during the 2004-05 academic year was the comprehensive reorganization of our programs into three Schools: the School of Management, the School of Education, and the School of Liberal and Professional Studies. This reorganization will help us more effectively administer, recruit, and monitor our programs, do a much better job of linking undergraduate education with matriculation into our graduate programs, as well as provide the President for the first time with an expanded Executive Staff to assist and improve McGregor's administrative governance initiatives. The Executive Staff also includes the Academic Dean and Executive Director of Operations/Director of Student and Alumni Services.

Campus West

Progress continues on Campus West. The architects are now working with the Yellow Springs Community Resources group, park developers and park architects. The capital campaign is underway with the appointment of a cabinet, and a retreat held March 23. The goal is set (privately) at \$3-million. Collateral marketing materials are being developed, including a DVD which will also be useful for general public relations.

Development

The focus on fundraising shifted to the capital campaign. However, some ongoing Annual Fund activity occurs and the Executive Spelling Bee will be held May 17th – with proceeds going this year to the Campus West Fund.

Marketing

The Student and Alumni Services division handles most marketing for McGregor, including upgrades in all print materials, the web, direct mailings and all recruitment activities. We continue to benefit from hiring graduates or individuals currently seeking masters' degrees. They can easily "walk the talk" with potential students. Our outreach activities across the country for the distance programs reap good results. This was the first year we outsourced public relations for a nominal fee to a local firm. The result is the ongoing placement of McGregor news via press releases and the development of a marketing plan to support the strategic plan.

Grants

We are very grateful for the receipt of the two Pierson-Lovelace grants totaling \$555,000. Both are underway and should yield measurable results.

FISCAL YEAR 2005-06 PROPOSED BUDGET

Tuition and Fees

Tuition will increase by 4% as approved by the Board, still well under proposed increases by other private and public institutions in the area.

Raises will be 3% for faculty and administrators. Union staff wages are pre-set and contractually determined for a three-year period. A new contract will be negotiated during 2005-06 and we have budgeted appropriate funds to accommodate most potential outcomes of the new contract.

The Weekend College

The Weekend College has a number of exciting new initiatives for 2005-06. A major in Health and Wellness will be launched in the fall with an attractive curriculum carefully developed with input from health care professionals in the region. We are in the process of developing a Non-Profit Management track for management majors, which strategically addresses career opportunities and challenges for managers in the nonprofit sector. In addition, we are looking at the development of a Project Management Certificate program. There is a lot of articulated interest from students in this option. Finally, we are adding a Writing Chair faculty position to upgrade and improve student progress and performance in this key academic dimension. This position is budgeted as a mid-year start and while housed in the undergraduate program, the faculty member will assist graduate students as well.

Individualized Liberal and Professional Studies

The Individualized Liberal and Professional Studies program has stabilized in enrollment. Our track in Civic Change and Community Leadership in a partnership arrangement with LeadershipPlenty™, a training program sponsored by the Pew Partnership for Civic Change, continues to show modest but steady improvement in attracting students. We have a new track in Integral Studies under development as well in the area of Eastern religion and yoga, which may have an interesting potential for a full degree but requires a lot of work to determine its marketability. The seed funding to plan this program came from the President's Scholarship and Research Fund for Faculty.

The Weekend College and ILPS will report to the new Dean of Liberal Studies, a position we deferred to January 2006 due to budget constraints. If we find a remarkable candidate, we may try to accommodate an earlier hire. We believe strongly that both programs will benefit from the addition of a strong administrator as will the entire institution by buoying our internal expertise in liberal arts.

Conflict Resolution

We are addressing program improvements in a number of aggressive ways. We are currently searching for a new Chair for the program who will bring excitement, energy, and direction to our efforts to revitalize this important and potentially very successful component of McGregor's portfolio. The current chair recently notified us she is leaving after June 30th so it is critical we fill the position with someone who is positioned to take the program to its next step.

We have developed (and will launch in the fall) a certificate program in Intercultural Conflict Resolution, which seems very promising in terms of marketing and in terms of developing new offerings that meet the evolving career needs of professionals in the field. The Southern Christian Leadership Conference will be opening a Conflict Resolution Center in Dayton, only the second in the country. This could provide competition but potentially a strong partnership which will be explored. We are already in touch with the leadership of this effort.

Education

Our education programs, which have experienced explosive growth in recent years, are consistently meeting and exceeding their revenue targets. There is another, more modest revenue increase anticipated in 2005-06. One very positive development is that we have received permission from the Ohio Board of Regents to align our Adolescent and Young Adult licensure program with our other M.Ed. programs; It is critical that additional faculty staffing keep pace with the growth in enrollment. To this end we were successfully able to attract two outstanding new faculty members in 2004-05 and we are on target to add two new additions during 2005-06.

There is, however, a huge "stress factor" that will be placed on this program related to accreditation. The State of Ohio requires each institution (public or private) to follow and pass the National Council of Accreditation for Teacher Education (NCATE) guidelines. One approach is to go through the State; another is to work directly with NCATE. While the latter is more rigorous, we are choosing this route for long-term stability, improvement, and credibility of the program. The Pierson-Lovelace Grant to improve our education programs will help cushion some of the financial blow of this process. But we will need release time funding and consultants to move through the process.

Graduate Management

The Graduate Management Program has not met revenue targets over the last several years. This is due in part to a realistic, market-driven decision at McGregor to move to one cohort a year rather than the previous two, as well as the effects of corporate decisions in the geographic region to cut back on employee tuition remission initiatives. The program is responding in two ways. First, they have developed for their Organizational Institute a very attractive and marketable team-building seminar program and have identified a nationally recognized consultant to lead this initiative. Second, they are developing an alternative delivery model for the program to complement the existing Executive M.A. model delivered on Saturdays. As previously mentioned, the Community College Management track is experiencing strong growth in this its second year of operation, as well as successfully attracting a good deal of national attention to this unique and very timely new specialization.

New Building Initiatives

A great deal of the President's time (and others) will be spent preparing for new building and location. The campaign consultant is paid from a line formerly used for a Director of Development. At this time, Deena Kent-Hummel handles alumni relations; the campaign is addressed separately.

There will be a lag time between acquiring bonding for the new building and the bills that comes in related to architects, etc. The latter will be captured as part of the lease. It is critical on many levels that McGregor continues to build its capital reserve sufficiently to fund the first year or part of the building costs.

Strategic Plan and the Balanced Scorecard

Fiscal year 2006 will be the first full academic year of our new strategic plan. We will layer onto it a process for measuring its success and the overall success of our operations – the Balanced Scorecard. According to a recent book on this process, "The Balanced Scorecard has emerged as the preeminent tool in helping thousands of organizations translate strategy, align employee action, and harness the power of today's value-creating intellectual assets." (Paul R. Niven, 2002) We are studying models used by other higher education institutions including Duke and Harvard. Overall, we want to find a way to create accountability and responsibility across the institution to reach the goal of continuous improvement. We are hiring a consultant to help us with this process and will work with area companies who are current users of the balanced scorecard (YSI, the Antioch Company and Lion Apparel).

Next Steps and Concerns

A few areas that will need our attention in the upcoming budget year:

1. NCATE accreditation for Teacher Education. This will be a rigorous, time laden, difficult process for our busiest department. It will also require significant program revisions, which ultimately should benefit our students.
2. Fluctuating enrollment and competition. We will need to refine some programs and create new tracks or programs to compete in an increasingly crowded higher education market.
3. Bench strength. We are not adding a CFO at this time, but have put in some consulting money for budget time. However, we will need to add a CFO/Facilities person for FY'2007. We continue to have a short supply of top administrators to alleviate the load of the president and more importantly to provide leadership to departments that need additional help. Our recent reengineering provides a "three school" approach with a dean in each area – Management, Education and Liberal Studies. In the budget, the Liberal Studies Dean position is vacant, to be filled in January. However, we may need to move that earlier if enrollment allows.
4. As the capital campaign unfolds and schematic design is completed, we will have a much better idea of funds needed to lease and support our new building.
5. The good news is the capital campaign becomes yet one more vehicle for marketing McGregor, which we anticipate will grow considerably when we are in new accommodations.

Barbara Gellman-Danley, Ph.D.
President

Antioch University McGregor
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	6,136,832	6,628,572	6,862,638	7,066,209	203,571	2.97%	7,389,117	322,908	4.57%	526,479	7.67%
Less Tuition Discounts	-849	-26,525	0	-52,000	-52,000		0	52,000	100.00%	0	
Net Tuition and Fees	6,135,983	6,602,047	6,862,638	7,014,209	151,571	2.21%	7,389,117	374,908	5.34%	526,479	7.67%
Gifts	21,714	12,123	40,000	10,000	-30,000	-75.00%	12,000	2,000	20.00%	-28,000	-70.00%
Grants	109,414	81,532	14,000	40,000	26,000	185.71%	14,000	-26,000	-65.00%	0	0.00%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	45,286	7,851	0	0	0		0	0		0	
Other Income	14,291	14,200	13,300	17,000	3,700	27.82%	18,300	1,300	7.65%	5,000	37.59%
Total E&G Revenue	6,326,688	6,717,753	6,929,938	7,081,209	151,271	2.18%	7,433,417	352,208	4.97%	503,479	7.27%
Auxiliary Enterprises	0	250	0	0	0		0	0		0	
Released From Restrictions	-11,324	33,684	50,500	5,000	-45,500	-90.10%	180,500	175,500	3510.00%	130,000	257.43%
Total Revenues	6,315,364	6,751,687	6,980,438	7,086,209	105,771	1.52%	7,613,917	527,708	7.45%	633,479	9.08%
										0	
Operating Expenses											
Instruction	2,912,039	3,234,807	3,601,795	3,515,000	-86,795	-2.41%	3,861,507	346,507	9.86%	259,712	7.21%
Research	0	0	0	0	0		0	0		0	
Public Service	0	15,315	0	0	0		10,000	10,000		10,000	
Academic Support	47,733	25,842	20,000	22,000	2,000	10.00%	211,668	189,668	862.13%	191,668	958.34%
Student Services	891,046	994,113	1,095,128	1,005,000	-90,128	-8.23%	1,229,394	224,394	22.33%	134,266	12.26%
Institutional Support	1,708,956	2,026,340	1,861,228	2,053,000	191,772	10.30%	1,792,715	-260,285	-12.68%	-68,513	-3.68%
Plant Maintenance	339,208	355,885	386,973	377,507	-9,466	-2.45%	493,690	116,183	30.78%	106,717	27.58%
Scholarships	18,498	19,455	14,500	12,000	-2,500	-17.24%	14,500	2,500	20.83%	0	0.00%
Total E&G Expenses	5,917,480	6,671,757	6,979,624	6,984,507	4,883	0.07%	7,613,474	628,967	9.01%	633,850	9.08%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	5,917,480	6,671,757	6,979,624	6,984,507	4,883	0.07%	7,613,474	628,967	9.01%	633,850	9.08%
Excess Revenue over Expenses	397,884	79,930	814	101,702	100,888	12394.10%	443	-101,259	-99.56%	-371	-45.58%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	408,579	211,408	342,500	175,000	-167,500	-48.91%	200,000	25,000	14.29%	-142,500	-41.61%
Borrowing Proceeds	-44,534	0	0	0	0		0	0		0	
Principal Payments	238,212	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	-101,686	0	101,686	100.00%	0	0		101,686	100.00%
Add back Depreciation	-204,936	-221,806	-240,000	-240,000	0	0.00%	-248,000	-8,000	-3.33%	-8,000	-3.33%
Total Cash Items	397,321	-10,398	814	-65,000	-65,814	-8085.26%	-48,000	17,000	26.15%	-48,814	-5996.81%
Net Cash Basis Budget	563	90,328	0	166,702	166,702		48,443	-118,259	-70.94%	48,443	

Antioch University McGregor
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	6,315,364	6,751,687	6,980,438	7,086,209	105,771	1.52%	7,613,917	527,708	7.45%	633,479	9.08%
Operating Expenses											
Salaries & Wages	2,968,056	3,194,054	3,564,837	3,550,000	-14,837	-0.42%	3,729,914	179,914	5.07%	165,077	4.63%
Benefits	943,021	1,042,692	1,202,396	1,110,000	-92,396	-7.68%	1,203,043	93,043	8.38%	647	0.05%
Training & Development	105,837	104,176	144,385	110,000	-34,385	-23.81%	213,385	103,385	93.99%	69,000	47.79%
Student Aid Services	145,945	131,505	83,500	80,000	-3,500	-4.19%	80,500	500	0.63%	-3,000	-3.59%
Special Events	26,818	38,397	44,750	47,000	2,250	5.03%	49,850	2,850	6.06%	5,100	11.40%
Supplies	95,513	82,078	76,683	80,000	3,317	4.33%	98,992	18,992	23.74%	22,309	29.09%
Business Operations	700,307	786,344	733,985	945,744	211,759	28.85%	878,565	-67,179	-7.10%	144,580	19.70%
Plant Maintenance	64,081	58,381	58,789	70,000	11,211	19.07%	71,400	1,400	2.00%	12,611	21.45%
Interest Expense	17,338	13,490	16,296	12,000	-4,296	-26.36%	15,596	3,596	29.97%	-700	-4.30%
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	9,039	6,404	9,744	5,000	-4,744	-48.69%	9,744	4,744	94.88%	0	0.00%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	69,804	0	-69,804	-100.00%	75,822	75,822		6,018	8.62%
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	100,000	275,000	0	0	0		0	0		0	
Overhead											
To the University	412,061	586,101	592,482	592,482	0	0.00%	700,473	107,991	18.23%	107,991	18.23%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	124,528	131,329	141,973	142,281	308	0.22%	238,190	95,909	67.41%	96,217	67.77%
Depreciation	204,936	221,806	240,000	240,000	0	0.00%	248,000	8,000	3.33%	8,000	3.33%
Total Operating Expenses	5,917,480	6,671,757	6,979,624	6,984,507	4,883	0.07%	7,613,474	628,967	9.01%	633,850	9.08%
Excess Revenue over Expenses	397,884	79,930	814	101,702	100,888	12394.10%	443	-101,259	-99.56%	-371	-45.58%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	408,579	211,408	342,500	175,000	-167,500	-48.91%	200,000	25,000	14.29%	-142,500	-41.61%
Borrowing Proceeds	-44,534	0	0	0	0		0	0		0	
Principal Payments	238,212	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	-101,686	0	101,686	100.00%	0	0		101,686	100.00%
Add back Depreciation	-204,936	-221,806	-240,000	-240,000	0	0.00%	-248,000	-8,000	-3.33%	-8,000	-3.33%
Total Cash Items	397,321	-10,398	814	-65,000	-65,814	-8085.26%	-48,000	17,000	26.15%	-48,814	-5996.81%
Net Cash Basis Budget	563	90,328	0	166,702	166,702		48,443	-118,259	-70.94%	48,443	

PH.D. IN LEADERSHIP AND CHANGE

2005-06 PROPOSED BUDGET

I. Accomplishments

The PhD in Leadership and Change has ended the 04-05 academic year with many successes to celebrate. Perhaps the most noteworthy is that the PhD, which secured its provisional approval from the Ohio Board of Regents back in October 2001, gained "full and permanent approval" from the OBR this Spring. After the March three-day site visit, the nine-person review team voiced its very positive comments about the, its distinctiveness, high standards, and exceptional faculty and students. It was a long and sometime arduous road to secure this approval, and its achievement is a testament to the wonderful community of faculty, staff and students who have worked so hard in our fledgling program.

In addition, the PhD Program completed its national faculty search and hired two new Core Faculty for 2005-06. Dr. Philomena Essed will be joining our program as Professor of Critical Race, Gender & Leadership Studies. Philomena is an interdisciplinary scholar with a deep interest in the combination of theory-practice. She is the author of Understanding everyday racism: An interdisciplinary theory (Sage, 1990) and Diversity: Gender, color and culture (University of Massachusetts Press, 1996) and is currently working on two books, Cloning cultures, which examines the privileging of certain homogeneities and cultures, and Humanizing leadership, based on the study of life narratives of (women's) alternative practices of power and social change. Before coming to Antioch, Philomena held a tenured position as Senior Researcher at the University of Amsterdam and Visiting Professor at the University of California, Irvine. The second faculty member, Dr. Mitch Kusy will be joining our program as Professor of Organization Learning & Development. Mitch is internationally known in the field of organization development, is a Fulbright Scholar (2004-09), and has an extensive career as a global consultant in the areas of leadership development, assessment of organizational culture, strategic planning and team development. Mitch's most recent books (co-authored with Louellen Essex) are: Breaking the code of silence: How prominent leaders rebounded from 7 critical mistakes (Rowman & Littlefield, 2005) and Fast forward leadership: How to exchange outmoded practices for 21st century leadership (Financial Times - Prentice Hall, 1999). Fast-forward leadership was the #3 best-selling business book in the US in terms of "What Corporate America is Reading" (Knight Ridder Tribune News Service, April, 2000). Before coming to Antioch, Mitch held a tenured position as Professor of Organization Learning & Development at the University of St. Thomas, where he designed a doctoral program in OD for scholar-practitioners.

Another program accomplishment to celebrate is that our first students have now advanced to candidacy, an important step in the doctoral journey. As of May 2005, five students have advanced to this dissertation writing stage, and there are another half dozen close behind. We actually have held our first two Dissertation Proposal Hearings in the past two months.

Finally, the PhD Program continues to meet its current enrollment goals and budget projections, as the budget sheets demonstrate. We are currently in the final stages of the admissions cycle for the fifth cohort, which would enter in Summer 2005. We have received 60+ applications for the 25-person cohort, and have some excellent candidates who will be joining the program. If we achieve our goal, we will have a 20% increase in tuition-generated revenue for 05-06, and will be close to the program's projected cap of approximately 100 students.

Suffice to say, 2004-05 has been an excellent year for the PhD in Leadership and Change Program.

II. 2005-06 Budget

Salaries are being increased at 3.2% across-the-board with a few exceptions for additional duties and equity adjustments. Similarly, Benefits have risen as a result of the increase in salary and an expectation of a 5% increase in cost. In addition salaries and benefits are up as a result of the expansion of the faculty.

Non-personnel Operating Expenses show increases related to the growth of the program. Travel expenses go up to support the increased faculty, as do the costs of the residencies. The support of the library functions provided in New England will be increased by \$5,000. Advertising is also up by \$5,000 which includes a bi-annual program newsletter. The PhD Program's share of University overhead has doubled to over \$57,000, reflecting the growth of the program. The other expenses are similar to last year's amounts.

Tuition and Fees are up over \$1.5 million because of the increase in students and the 3% increase in tuition. Tuition is now \$18,000 per year.

Laurien Alexandre
Director

PhD in Leadership and Change
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	622,825	1,016,150	1,282,500	1,327,411	44,911	3.50%	1,551,000	223,589	16.84%	268,500	20.94%
Less Tuition Discounts	-5,500	-16,311	0	0	0		0	0		0	
Net Tuition and Fees	617,325	999,839	1,282,500	1,327,411	44,911	3.50%	1,551,000	223,589	16.84%	268,500	20.94%
Gifts	0	0	0	2,350	2,350		0	-2,350	-100.00%	0	
Grants	57,062	35,411	35,000	0	-35,000	-100.00%	0	0		-35,000	-100.00%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	0	0	0	0	0		0	0		0	
Other Income	3,626	5,704	4,000	1,622	-2,378	-59.45%	0	-1,622	-100.00%	-4,000	-100.00%
Total E&G Revenue	678,013	1,040,954	1,321,500	1,331,383	9,883	0.75%	1,551,000	219,617	16.50%	229,500	17.37%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Released From Restrictions	9,510	22,460	0	8,551	8,551		0	-8,551	-100.00%	0	
Total Revenues	687,523	1,063,414	1,321,500	1,339,934	18,434	1.39%	1,551,000	211,066	15.75%	229,500	17.37%
					0						
Operating Expenses											
Instruction	593,654	981,837	1,284,777	1,254,296	-30,481	-2.37%	1,546,919	292,623	23.33%	262,142	20.40%
Research	0	0	0	0	0		0	0		0	
Public Service	63,065	57,871	35,483	0	-35,483	-100.00%	0	0		-35,483	-100.00%
Academic Support	0	0	0	0	0		0	0		0	
Student Services	0	0	0	0	0		0	0		0	
Institutional Support	0	0	0	0	0		0	0		0	
Plant Maintenance	2,705	5,629	0	5,002	5,002		0	-5,002	-100.00%	0	
Scholarships	0	0	0	0	0		0	0		0	
Total E&G Expenses	659,424	1,045,337	1,320,260	1,259,298	-60,962	-4.62%	1,546,919	287,621	22.84%	226,659	17.17%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	659,424	1,045,337	1,320,260	1,259,298	-60,962	-4.62%	1,546,919	287,621	22.84%	226,659	17.17%
Excess Revenue over Expenses	28,099	18,077	1,240	80,636	79,396	6402.90%	4,081	-76,555	-94.94%	2,841	229.11%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	11,509	1,610	5,000	2,605	-2,395	-47.90%	9,500	6,895	264.68%	4,500	90.00%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-2,705	-5,629	-5,000	-5,002	-2	-0.04%	-5,541	-539	-10.78%	-541	-10.82%
Total Cash Items	8,804	-4,019	0	-2,397	-2,397		3,959	6,356	265.16%	3,959	
Net Cash Basis Budget	19,295	22,096	1,240	83,033	81,793	6596.21%	122	-82,911	-99.85%	-1,118	-90.16%

PhD in Leadership and Change
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	687,523	1,063,414	1,321,500	1,339,934	18,434	1.39%	1,551,000	211,066	15.75%	229,500	17.37%
Operating Expenses											
Salaries & Wages	330,717	627,024	678,630	721,234	42,604	6.28%	835,345	114,111	15.82%	156,715	23.09%
Benefits	107,349	187,583	223,713	202,018	-21,695	-9.70%	272,805	70,787	35.04%	49,092	21.94%
Training & Development	86,003	106,729	127,187	160,138	32,951	25.91%	147,000	-13,138	-8.20%	19,813	15.58%
Student Aid Services	0	0	0	0	0	0	0	0	0	0	0
Special Events	0	0	0	0	0	0	0	0	0	0	0
Supplies	12,463	8,221	12,844	10,053	-2,791	-21.73%	11,000	947	9.42%	-1,844	-14.36%
Business Operations	101,706	88,958	187,000	116,839	-70,161	-37.52%	172,000	55,161	47.21%	-15,000	-8.02%
Plant Maintenance	8,717	2,422	2,500	2,565	65	2.60%	3,700	1,135	44.25%	1,200	48.00%
Interest Expense	534	1,430	1,500	978	-522	-34.80%	2,000	1,022	104.50%	500	33.33%
Resale Costs	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	2,100	1,220	0	445	445		0	-445	-100.00%	0	
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	28,000	0	-28,000	-100.00%	15,510	15,510		-12,490	-44.61%
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	2,688	28,886	28,886	0	0.00%	57,018	28,132	97.39%	28,132	97.39%
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Inter-campus Agree & Univ Conf)	7,130	13,433	25,000	11,140	-13,860	-55.44%	25,000	13,860	124.42%	0	0.00%
Depreciation	2,705	5,629	5,000	5,002	2	0.04%	5,541	539	10.78%	541	10.82%
Total Operating Expenses	659,424	1,045,337	1,320,260	1,259,298	-60,962	-4.62%	1,546,919	287,621	22.84%	226,659	17.17%
Excess Revenue over Expenses	28,099	18,077	1,240	80,636	79,396	6402.90%	4,081	-76,555	-94.94%	2,841	229.11%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	11,509	1,610	5,000	2,605	-2,395	-47.90%	9,500	6,895	264.68%	4,500	90.00%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-2,705	-5,629	-5,000	-5,002	-2	-0.04%	-5,541	-539	-10.78%	-541	-10.82%
Total Cash Items	8,804	-4,019	0	-2,397	-2,397		3,959	6,356	265.16%	3,959	
Net Cash Basis Budget	19,295	22,096	1,240	83,033	81,793	6596.21%	122	-82,911	-99.85%	-1,118	-90.16%

ANTIOCH UNIVERSITY ADMINISTRATION

2005-06 PROPOSED BUDGET

The primary changes in the University Administration budget are the increase in staffing in the Datatel operation and an increase in travel. The ULC agreed that on-line registration was a major priority. In addition, the effectiveness of Datatel across the system has been affected by insufficient support from the central administration. As far as travel is concerned, there was a perceived need for more training and interaction between the remote campuses and the central administration in all areas of operation. This will be accomplished primarily through videoconferencing and teleconferencing; however, it was felt that some on-site interaction would be beneficial.

Generally, expenses incurred by the University Administration are added to the overhead formula and then passed back to the non-residential campuses. Historically, some exceptions have existed, such as the Faculty Conference, but these instances are rare.

Continuing Costs

Salaries are being increased at 3% across-the-board with a few exceptions for additional duties and equity adjustments. Similarly, Benefits have risen as a result of the increase in salary and an expectation of a 5% increase in cost. A year ago, we discovered that the terminal sabbaticals were not fully funded. This was corrected in 2004-05. As a result, the amount budgeted for future compensation has been reduced significantly for 2005-06.

Non-personnel Operating Expenses have been held steady and in many cases reduced. Travel as discussed above is up. A slight increase is budgeted for audit and legal fees. In reallocating Yellow Springs consolidated services, the University Administration's share of computing services and physical plant services increased.

Traditionally, the Chancellor's Contingency has been at \$50,000. This was reduced to \$25,000 then to \$17,000 in 2003-04. In 2004-05, we increased the contingency to \$25,000. For 2005-06, we have returned the contingency to the \$50,000. This was particularly necessary since the University Administration budget was finalized in February (rather than late April) to aid the non-residential campuses in their budgeting process by fixing the overhead.

Major Changes

As discussed above, additions to the Datatel staff are critical to the implementation of on-line registration and the effective use of Datatel. We have upgraded the 70% position to 100% and added an additional position. Further, the University Administration will be paying more for the Yellow Springs webmaster, as these services will spend more time relating to the on-line registration implementation.

There was also a major shuffling of the financial operations and the way we account for them with the departure of Glenn Watts. Without spending additional dollars, the duties of the Vice Chancellor, the University Controller, and the Director of Business Operations were allocated among four positions: the Vice Chancellor, the Director of Business Operations and University Accounting, the College Controller, and the Director of Auxiliary Services and Purchasing. Not only is this a more efficient organization, it accomplishes two other important objectives. First, we have more people-hours available to handle the workload. Second, we have segregated many of the services provided by the University for the College, such that the true cost of running the college can be portrayed more accurately. In addition, the speed and effectiveness of service to the College has been improved. While this change decreased the amount of University Administration overhead, it was necessary to increase the College subsidy from the non-residential campuses from \$600,000 to \$740,000, so as not to harm the College budget.

Financial Accomplishments

In 2004-05, we refinanced two bond issues, New England and Seattle. We were able to take advantage of lower interest rates, as well as shifting to a variable rate, demand bond that also reduces the rate of interest. Both projects resulted in a present value savings in excess of \$1 million each. Further, the New England transaction allowed us to reclaim a \$500,000 fund that was serving little purpose but was required under the terms of the original bond issue.

The Birch III property was sold for just under \$500,000 net of fees. The land surrounding G. Stanley Hall Hall has been rezoned such that it could be sold for development.

Change in endowment managers and allocations occurred in 2004-05. Lazard and Furman Selz were eliminated. Assets were added to Brandes and NWQ was added as a new manager. The amount allocated to fixed income at Seix was reduced and invested in the Pimco All-Asset Fund. The investment committee is sending out Requests for Proposal for

the overall consulting services presently provided by the Consulting Group affiliated with Smith Barney in Columbus, Ohio. Work has begun with the socially responsible investing committee of AdCil to allow them to advise us on the voting of proxies.

New Hires

In November, Candice Santell joined Antioch as the Director of Datatel. She is providing excellent leadership in improving the utilization of Datatel and coordinating University-wide projects. With the retirement of Glen Watts, Don Tecklenburg became the Vice Chancellor and CFO. In January, Deb Caraway's duties as College Controller were shifted to a new hire, Tim Gilliland, who reports directly to the College President. Deb has taken on several of the University Controller duties and now has the title of Director of Business Services and University Accounting. Another addition was Milt Thompson as the Director of Auxiliary Services and Purchasing. Milt began in April and supervises the auxiliary services operations (dining, housing, and bookstore) at the College and also serves as the purchasing director for University procurement.

Don Tecklenburg
Vice Chancellor

University Administration
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	0	0	0	0	0		0	0		0	
Less Tuition Discounts	0	0	0	0	0		0	0		0	
Net Tuition and Fees	0	0	0	0	0		0	0		0	
Gifts	13,478	59,031	0	58,403	58,403		59,000	597	1.02%	59,000	
Grants	0	0	0	0	0		0	0		0	
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	0	0	0	0	0		0	0		0	
Other Income	0	-6,179	0	0	0		0	0		0	
Total E&G Revenue	13,478	52,852	0	58,403	58,403		59,000	597	1.02%	59,000	
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Released From Restrictions	0	2,152	0	0	0		0	0		0	
Total Revenues	13,478	55,004	0	58,403	58,403		59,000	597	1.02%	59,000	
Net Overhead for Central Operations	1,710,624	1,692,842	1,887,828	1,939,568	51,740		1,996,732	57,164		108,904	5.77%
Operating Expenses											
Instruction	0	0	0	0	0		0	0		0	
Research	0	0	0	0	0		0	0		0	
Public Service	0	0	0	0	0		0	0		0	
Academic Support	0	0	0	0	0		0	0		0	
Student Services	100,093	99,819	100,509	94,412	-6,097	-6.07%	106,768	12,356	13.09%	6,259	6.23%
Institutional Support	1,601,160	1,583,664	1,787,319	1,844,843	57,524	3.22%	1,948,964	104,121	5.64%	161,645	9.04%
Plant Maintenance	0	0	0	0	0		0	0		0	
Scholarships	0	0	0	0	0		0	0		0	
Total E&G Expenses	1,701,253	1,683,483	1,887,828	1,939,255	51,427	2.72%	2,055,732	116,477	6.01%	167,904	8.89%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	1,701,253	1,683,483	1,887,828	1,939,255	51,427	2.72%	2,055,732	116,477	6.01%	167,904	8.89%
Excess Revenue over Expenses	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	0	0	0	0	0		0	0		0	
Total Cash Items	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Net Cash Basis Budget	0	0	0	0	0		0	0		0	

University Administration
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	1,724,102	1,747,846	1,887,828	1,997,971	110,143	5.83%	2,055,732	57,761	2.89%	167,904	8.89%
Operating Expenses											
Salaries & Wages	933,234	919,520	1,046,591	1,101,364	54,773	5.23%	1,147,364	46,000	4.18%	100,773	9.63%
Benefits	363,698	343,809	425,750	451,248	25,498	5.99%	405,813	-45,435	-10.07%	-19,937	-4.68%
Training & Development	104,841	144,825	111,951	131,223	19,272	17.21%	153,000	21,777	16.60%	41,049	36.67%
Student Aid Services	0	0	0	0	0		0	0		0	
Special Events	5,653	0	0	0	0		0	0		0	
Supplies	22,474	23,214	22,294	16,335	-5,959	-26.73%	26,350	10,015	61.31%	4,056	18.19%
Business Operations	105,718	101,468	102,463	92,366	-10,097	-9.85%	101,405	9,039	9.79%	-1,058	-1.03%
Plant Maintenance	163,852	149,995	142,840	146,019	3,179	2.23%	169,900	23,881	16.35%	27,060	18.94%
Interest Expense	4	146	9,889	100	-9,789	-98.99%	100	0	0.00%	-9,789	-98.99%
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	1,779	506	1,050	600	-450	-42.86%	1,800	1,200	200.00%	750	71.43%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	25,000	0	-25,000	-100.00%	50,000	50,000		25,000	100.00%
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	0	0	0	0	0		0	0		0	
Depreciation	0	0	0	0	0		0	0		0	
Total Operating Expenses	1,701,253	1,683,483	1,887,828	1,939,255	51,427	2.72%	2,055,732	116,477	6.01%	167,904	8.89%
Excess Revenue over Expenses	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	0	0	0	0	0		0	0		0	
Total Cash Items	22,849	64,363	0	58,716	58,716		0	-58,716	-100.00%	0	
Net Cash Basis Budget	0	0	0	0	0		0	0		0	

ANTIOCH REVIEW

2005-06 PROPOSED BUDGET

Accomplishments:

We continue to publish a high-quality magazine, receive submissions from authors around the world and see authors receive kudos for the work. For example, Lily Tuck won the National Book Award, Ethan Hauser's story will appear in New Stories From the South 2005, Kent Nelson's story in Best American Mysteries 2005 and both Jessica Goodheart and Dorothea Tanning will have poems in Best American Poetry 2005. Will Eno, the author of one of the few plays we have published saw his new play, Thom Pain (Based on Nothing), draw rave reviews at the Edinburgh Festival and in New York where it has been sold-out for six months. The quality of the essays we receive has improved and we have added a new poetry column by John Taylor, a Paris based critic with a wide range of interests.

We received another \$10,000 grant from the National Endowment for the Arts to pay for increased author payments and to update our website. That grant is effective June 30, 2005. We worked with KQED in San Francisco in a promotional effort to develop a subscriber base in the Bay Area. As a result of their efforts and interest in the Review we have 600 new subscribers from Sacramento to Santa Rosa. A gift to our endowment of \$30,000 was made and half of that gift has been received with the balance anticipated in 2005.

We had a successful fund-raiser in Boston (to be repeated in 2005) and have been able to make plans for similar events in New York, Portland, and the Bay Area for next year. The transition of a departing managing editor (Michelle Giguere) and the arrival of a new one (Muriel Keyes) has been remarkably smooth. We recently signed an agreement with Central Books in London to distribute the magazine in the UK to the major chains and hope to see that distribution extended to the continent. This is a major accomplishment since the Review will be one a hand-full of literary magazines to have a major distributor abroad. As announced in the mid-year report we anticipate a deficit of \$20,000.

Objectives:

To publish the "best words in the best order"; to extend our donor base by adding new potential sources of support; to continue to publish work that appeals to an audience of print-oriented literate readers; to add to our endowment whenever possible.

Priorities:

Maintain the quality and current size of the magazine to compete with magazines that have subsidies five- fold ours and subscriptions rates that are half; follow through on KQED initiative with other stations; follow through on efforts to create a national constituency for the magazine.

Robert Fogarty
Editor

Antioch Review
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	0	0	0	0	0		0	0		0	
Less Tuition Discounts	0	0	0	0	0		0	0		0	
Net Tuition and Fees	0	0	0	0	0		0	0		0	
Gifts	28,132	23,425	67,486	29,036	-38,450	-56.97%	63,404	34,368	118.36%	-4,082	-6.05%
Grants	2,993	2,751	2,826	12,826	10,000	353.86%	12,800	-26	-0.20%	9,974	352.94%
Endowment Income	8,021	9,400	9,500	9,789	289	3.04%	11,120	1,331	13.60%	1,620	17.05%
Contracts	0	0	0	0	0		0	0		0	
Other Income	16,144	9,148	7,000	11,023	4,023	57.47%	8,000	-3,023	-27.42%	1,000	14.29%
Total E&G Revenue	55,290	44,724	86,812	62,674	-24,138	-27.80%	95,324	32,650	52.09%	8,512	9.81%
Auxiliary Enterprises	49,687	51,872	56,000	55,419	-581	-1.04%	56,000	581	1.05%	0	0.00%
Released From Restrictions	0	0	0	0	0		0	0		0	
Total Revenues	104,977	96,596	142,812	118,093	-24,719	-17.31%	151,324	33,231	28.14%	8,512	5.96%
Operating Expenses											
Instruction	0	0	0	0	0		0	0		0	
Research	0	0	0	0	0		0	0		0	
Public Service	142,805	148,816	142,812	139,387	-3,425	-2.40%	142,812	3,425	2.46%	0	0.00%
Academic Support	0	0	0	0	0		0	0		0	
Student Services	0	0	0	0	0		0	0		0	
Institutional Support	0	0	0	0	0		0	0		0	
Plant Maintenance	361	1,443	0	0	0		0	0		0	
Scholarships	0	0	0	0	0		0	0		0	
Total E&G Expenses	143,166	150,259	142,812	139,387	-3,425	-2.40%	151,324	11,937	8.56%	8,512	5.96%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	143,166	150,259	142,812	139,387	-3,425	-2.40%	151,324	11,937	8.56%	8,512	5.96%
Excess Revenue over Expenses	-38,189	-53,663	0	-21,294	-21,294		0	21,294	100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	4,328	0	0	0	0		0	0		0	
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-361	-1,443	-1,443	-1,443	-1,443	-100.00%	-1,081	362	25.09%	362	25.09%
Total Cash Items	3,967	-1,443	-1,443	-1,443	-1,443	-100.00%	-1,081	362	25.09%	362	25.09%
Net Cash Basis Budget	-42,156	-52,220	1,443	-19,851	-19,851	-1375.68%	1,081	20,932	105.45%	-362	-25.09%

Antioch Review
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	104,977	96,596	142,812	118,093	-24,719	-17.31%	151,324	33,231	28.14%	8,512	5.96%
Operating Expenses											
Salaries & Wages	53,722	54,298	53,816	55,481	1,665	3.09%	54,822	-659	-1.19%	1,006	1.87%
Benefits	30,657	29,477	31,178	26,598	-4,580	-14.69%	31,446	4,848	18.23%	268	0.86%
Training & Development	2,625	2,196	2,200	2,608	408	18.55%	2,200	-408	-15.64%	0	0.00%
Student Aid Services	0	0	0	0	0		0	0		0	
Special Events	0	0	0	0	0		0	0		0	
Supplies	-2,140	-2,769	-2,575	-2,575	0	0.00%	-2,575	0	0.00%	0	0.00%
Business Operations	57,941	65,614	56,750	55,832	-918	-1.62%	64,350	8,518	15.26%	7,600	13.39%
Plant Maintenance	0	0	0	0	0		0	0		0	
Interest Expense	0	0	0	0	0		0	0		0	
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	0	0	0	0	0		0	0		0	
Contingency/Reserves				0							
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	0	0	0	0	0		0	0		0	
Depreciation	361	1,443	1,443	1,443	0	0.00%	1,081	-362	-25.09%	-362	-25.09%
Total Operating Expenses	143,166	150,259	142,812	139,387	-3,425	-2.40%	151,324	11,937	8.56%	8,512	5.96%
Excess Revenue over Expenses	-38,189	-53,663	0	-21,294	-21,294		0	21,294	100.00%	0	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	4,328	0	0	0	0		0	0		0	
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	0	0	0	0	0		0	0		0	
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-361	-1,443	-1,443	-1,443	-1,443	-100.00%	-1,443	0	0.00%	0	0.00%
Total Cash Items	3,967	-1,443	-1,443	-1,443	-1,443	-100.00%	-1,443	0	0.00%	0	0.00%
Net Cash Basis Budget	-42,156	-52,220	1,443	-19,851	-19,851	-1375.68%	1,443	21,294	107.27%	0	0.00%

WYSO RADIO

2005-06 PROPOSED BUDGET

This has been a good year for WYSO. The change in management has brought about many positives in the Miami Valley. Programming changes brought about the addition of several locally hosted and produced programs. By eliminating several purchased programs, we've reduced programming costs. There has been broad outreach to the Miami Valley including a Community Meeting, inviting the public to meet the General Manager candidates as well as soliciting their input. During our Spring Membership Campaign we had over 100 volunteers from throughout the Miami Valley donate their time to help the station. We have also been diligently working on our Strategic Plan and asked our listener/members for their input.

We have hired a new permanent General Manager who will begin by July 1, 2005. We will be adding other employees including an Operations/Program Director and another sales person.

Many of the issues plaguing the station have been resolved. The transmitter runs at 100% power, consistently, since October of 2004. The problems with our broadcast automation have been corrected. During our Spring Membership Drive we expanded our membership by adding over 650 new members.

This has been a year of positives. Membership has grown and new businesses are underwriting the programming. WYSO has a history of playing non-genre specific music which has enabled us to achieve the status of "Tastemaker" in the industry. This means that other radio stations watch our play-lists and music promoters contact the station frequently in order to get their artists played on WYSO. In all, WYSO is looking toward a bright and prosperous future.

Joe Colvin
Interim General Manager

WYSO
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	0	0	0	0	0		0	0		0	
Less Tuition Discounts	0	0	0	0	0		0	0		0	
Net Tuition and Fees	0	0	0	0	0		0	0		0	
Gifts	442,147	374,853	400,000	381,150	-18,850	-4.71%	425,000	43,850	11.50%	25,000	6.25%
Grants	171,470	175,303	173,500	177,871	4,371	2.52%	187,000	9,129	5.13%	13,500	7.78%
Endowment Income	0	0	0	0	0		0	0		0	
Contracts	0	0	0	0	0		0	0		0	
Other Income	298,720	294,696	284,500	323,804	39,304	13.82%	480,000	156,196	48.24%	195,500	68.72%
Total E&G Revenue	912,337	844,852	858,000	882,825	24,825	2.89%	1,092,000	209,175	23.69%	234,000	27.27%
Auxiliary Enterprises	190	10	100	10	-90	-90.00%	0	-10	-100.00%	-100	-100.00%
Released From Restrictions	0	0	0	0	0		0	0		0	
Total Revenues	912,527	844,862	858,100	882,835	24,735	2.88%	1,092,000	209,165	23.69%	233,900	27.26%
Operating Expenses											
Instruction	0	0	0	0	0		0	0		0	
Research	0	0	0	0	0		0	0		0	
Public Service	1,020,830	1,029,159	858,100	1,039,988	181,888	21.20%	1,091,771	51,783	4.98%	233,671	27.23%
Academic Support	0	0	0	0	0		0	0		0	
Student Services	0	0	0	0	0		0	0		0	
Institutional Support	0	0	0	0	0		0	0		0	
Plant Maintenance	21,186	7,287	0	0	0		0	0		0	
Scholarships	0	0	0	0	0		0	0		0	
Total E&G Expenses	1,042,016	1,036,446	858,100	1,039,988	181,888	21.20%	1,091,771	51,783	4.98%	233,671	27.23%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	1,042,016	1,036,446	858,100	1,039,988	181,888	21.20%	1,091,771	51,783	4.98%	233,671	27.23%
Excess Revenue over Expenses	-129,489	-191,584	0	-157,153	-157,153		229	157,382	100.15%	229	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	0	0	40,000	15,000	-25,000	-62.50%	45,000	30,000	200.00%	5,000	12.50%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	15,171	15,179	15,100	15,174	74	0.49%	15,175	1	0.01%	75	0.50%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-21,186	-7,287	-7,000	-8,374	-1,374	-19.63%	-8,500	-126	-1.50%	-1,500	-21.43%
Total Cash Items	-6,015	7,892	48,100	21,800	-26,300	-54.68%	51,675	29,875	137.04%	3,575	7.43%
Net Cash Basis Budget	-123,474	-199,476	-48,100	-178,953	-130,853	-272.04%	-51,446	127,507	71.25%	-3,346	-6.96%

WYSO
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	912,527	844,862	858,100	882,835	24,735	2.88%	1,092,000	209,165	23.69%	233,900	27.26%
Operating Expenses											
Salaries & Wages	346,890	317,914	325,125	305,939	-19,186	-5.90%	350,689	44,750	14.63%	25,564	7.86%
Benefits	114,696	97,077	96,395	94,038	-2,357	-2.45%	136,032	41,994	44.66%	39,637	41.12%
Training & Development	13,557	18,955	19,100	24,955	5,855	30.65%	23,700	-1,255	-5.03%	4,600	24.08%
Student Aid Services	0	0	0	0	0		0	0		0	
Special Events	0	180	500	100	-400	-80.00%	250	150	150.00%	-250	-50.00%
Supplies	6,670	5,212	6,100	8,187	2,087	34.21%	5,700	-2,487	-30.38%	-400	-6.56%
Business Operations	385,903	439,771	356,580	449,953	93,373	26.19%	420,100	-29,853	-6.63%	63,520	17.81%
Plant Maintenance	48,174	35,138	40,800	40,893	93	0.23%	39,400	-1,493	-3.65%	-1,400	-3.43%
Interest Expense	7,863	8,299	6,000	7,477	1,477	24.62%	6,900	-577	-7.72%	900	15.00%
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	97,077	106,613	500	100,072	99,572	19914.40%	100,500	428	0.43%	100,000	#####
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	0	0	0		0	0		0	
Capital Reserve	0	0	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	0	0	0	0	0		0	0		0	
Depreciation	21,186	7,287	7,000	8,374	1,374	19.63%	8,500	126	1.50%	1,500	21.43%
Total Operating Expenses	1,042,016	1,036,446	858,100	1,039,988	181,888	21.20%	1,091,771	51,783	4.98%	233,671	27.23%
Excess Revenue over Expenses	-129,489	-191,584	0	-157,153	-157,153		229	157,382	100.15%	229	
Annual Budget Conversion to Cash Basis											
Capital Expenditures	0	0	40,000	15,000	-25,000	-62.50%	45,000	30,000	200.00%	5,000	12.50%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	15,171	15,179	15,100	15,174	74	0.49%	15,175	1	0.01%	75	0.50%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-21,186	-7,287	-7,000	-8,374	-1,374	-19.63%	-8,500	-126	-1.50%	-1,500	-21.43%
Total Cash Items	-6,015	7,892	48,100	21,800	-26,300	-54.68%	51,675	29,875	137.04%	3,575	7.43%
Net Cash Basis Budget	-123,474	-199,476	-48,100	-178,953	-130,853	-272.04%	-51,446	127,507	71.25%	-3,346	-6.96%

University Wide
2005-06 Budget Summary by Function

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues											
Tuition & Fees	0	0	0	0	0		0	0		0	
Less Tuition Discounts	0	0	0	0	0		0	0		0	
Net Tuition and Fees	0	0	0	0	0		0	0		0	
Gifts	150	430	30,000	100	-29,900	-99.67%	0	-100	-100.00%	-30,000	-100.00%
Grants	116,528	88,098	125,000	87,000	-38,000	-30.40%	110,000	23,000	26.44%	-15,000	-12.00%
Endowment Income	-334,081	-553,937	180,000	-535,000	-715,000	-397.22%	190,000	725,000	135.51%	10,000	5.56%
Contracts	0	0	0	0	0		0	0		0	
Other Income	-1,419,902	4,147,682	155,000	800,000	645,000	416.13%	135,000	-665,000	-83.13%	-20,000	-12.90%
Total E&G Revenue	-1,637,305	3,682,273	490,000	352,100	-137,900	-28.14%	435,000	82,900	23.54%	-55,000	-11.22%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Released From Restrictions	539,956	623,904	466,783	800,000	333,217	71.39%	230,000	-570,000	-71.25%	-236,783	-50.73%
Total Revenues	-1,097,349	4,306,177	956,783	1,152,100	195,317	20.41%	665,000	-487,100	-42.28%	-291,783	-30.50%
Net Overhead for Central Operations	427,482	1,173,442	1,367,253	1,315,513	-51,740		1,436,096	120,583		68,843	5.04%
Operating Expenses											
Instruction	-48,749	-37,490	0	-25,000	-25,000		0	25,000	100.00%	0	
Research	0	0	0	0	0		0	0		0	
Public Service	0	0	0	0	0		0	0		0	
Academic Support	68,854	71,415	114,733	85,496	-29,237	-25.48%	86,471	975	1.14%	-28,262	-24.63%
Student Services	0	0	0	0	0		0	0		0	
Institutional Support	575,316	1,393,234	1,883,289	1,778,089	-105,200	-5.59%	1,704,625	-73,464	-4.13%	-178,664	-9.49%
Plant Maintenance	222,140	189,646	200,000	162,036	-37,964	-18.98%	200,000	37,964	23.43%	0	0.00%
Scholarships	116,667	88,098	125,000	87,000	-38,000	-30.40%	110,000	23,000	26.44%	-15,000	-12.00%
Total E&G Expenses	934,228	1,704,903	2,323,022	2,087,621	-235,401	-10.13%	2,101,096	13,475	0.65%	-221,926	-9.55%
Auxiliary Enterprises	0	0	0	0	0		0	0		0	
Total Operating Expenses	934,228	1,704,903	2,323,022	2,087,621	-235,401	-10.13%	2,101,096	13,475	0.65%	-221,926	-9.55%
Excess Revenue over Expenses	-1,604,095	3,774,716	1,014	379,992	378,978	37374.56%	0	-379,992	-100.00%	-1,014	-100.00%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	75,564	30,709	76,000	139,087	63,087	83.01%	88,500	-50,587	-36.37%	12,500	16.45%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	124,115	124,106	124,118	124,118	0	0.00%	124,118	0	0.00%	0	0.00%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-222,140	-189,646	-200,000	-175,000	25,000	12.50%	-200,000	-25,000	-14.29%	0	0.00%
Total Cash Items	-22,461	-34,831	118	88,205	88,087	74650.00%	12,618	-75,587	-85.69%	12,500	10593.22%
Net Cash Basis Budget	-1,581,634	3,809,547	896	291,787	290,891	32465.51%	-12,618	-304,405	-104.32%	-13,514	-1508.26%

University Wide
2005-06 Budget Summary by Category

	2002-03 Actual	2003-04 Actual	2004-05 Budget	2004-05 Projected	Change From 2004-05 Budget to 2004-05 Projected		Proposed 2005-06 Budget	Change From 2004-05 Projected to 2005-06 Budget		Change From 2004-05 Budget to 2005-06 Budget	
					\$	%		\$	%	\$	%
Revenues	-669,867	5,479,619	2,324,036	2,467,613	143,577	6.18%	2,101,096	-366,517	-14.85%	-222,940	-9.59%
Operating Expenses											
Salaries & Wages	280,151	921,168	992,937	889,790	-103,147	-10.39%	921,965	32,175	3.62%	-70,972	-7.15%
Benefits	43,608	239,728	285,601	220,783	-64,818	-22.70%	246,926	26,143	11.84%	-38,675	-13.54%
Training & Development	159,626	173,841	111,325	48,075	-63,250	-56.82%	34,645	-13,430	-27.94%	-76,680	-68.88%
Student Aid Services	0	0	0	0	0		0	0		0	
Special Events	0	0	0	0	0		0	0		0	
Supplies	20,765	5,054	5,800	7,461	1,661	28.64%	5,635	-1,826	-24.47%	-165	-2.84%
Business Operations	458,893	431,928	452,759	444,149	-8,610	-1.90%	403,235	-40,914	-9.21%	-49,524	-10.94%
Plant Maintenance	12,971	20,718	29,600	23,209	-6,391	-21.59%	19,425	-3,784	-16.30%	-10,175	-34.38%
Interest Expense	70,243	74,247	55,000	78,073	23,073	41.95%	73,500	-4,573	-5.86%	18,500	33.64%
Resale Costs	0	0	0	0	0		0	0		0	
Miscellaneous	9,646	18,550	16,000	36,774	20,774	129.84%	15,070	-21,704	-59.02%	-930	-5.81%
Contingency/Reserves											
Campus Contingency, Mandatory	0	0	0	0	0		0	0		0	
Campus Contingency, Discretionary	0	0	2,500	0	-2,500	-100.00%	2,500	2,500		0	0.00%
Capital Reserve	-525,000	-500,000	0	0	0		0	0		0	
Overhead											
To the University	0	0	0	0	0		0	0		0	
Rebates from the University	0	0	0	0	0		0	0		0	
Subsidy from Adult Campuses	0	0	0	0	0		0	0		0	
Subsidy from Overhead	0	0	0	0	0		0	0		0	
Other (Intercampus Agree & Univ Conf)	181,185	130,023	171,500	143,070	-28,430	-16.58%	178,195	35,125	24.55%	6,695	3.90%
Depreciation	222,140	189,646	200,000	196,237	-3,763	-1.88%	200,000	3,763	1.92%	0	0.00%
Total Operating Expenses	934,228	1,704,903	2,323,022	2,087,621	-235,401	-10.13%	2,101,096	13,475	0.65%	-221,926	-9.55%
Excess Revenue over Expenses	-1,604,095	3,774,716	1,014	379,992	378,978	37374.56%	0	-379,992	-100.00%	-1,014	-100.00%
Annual Budget Conversion to Cash Basis											
Capital Expenditures	75,564	30,709	76,000	139,087	63,087	83.01%	88,500	-50,587	-36.37%	12,500	16.45%
Borrowing Proceeds	0	0	0	0	0		0	0		0	
Principal Payments	124,115	124,106	124,118	124,118	0	0.00%	124,118	0	0.00%	0	0.00%
Prior Year Reserves	0	0	0	0	0		0	0		0	
Add back Depreciation	-222,140	-189,646	-200,000	-175,000	25,000	12.50%	-200,000	-25,000	-14.29%	0	0.00%
Total Cash Items	-22,461	-34,831	118	88,205	88,087	74650.00%	12,618	-75,587	-85.69%	12,500	10593.22%
Net Cash Basis Budget	-1,581,634	3,809,547	896	291,787	290,891	32465.51%	-12,618	-304,405	-104.32%	-13,514	-1508.26%

Antioch University
Headcount Enrollment by Campus
Full-Time and Part-Time

College	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Total UG FT	515	518	555	585	573	575	416
Total UG PT	2	4	4	6	3	3	7
Other*	86	87	84	108	107	111	112
Total Headcount	603	609	643	699	683	689	535

New England	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Masters FT	448	456	467	482	491	503	503
Doctoral FT	215	215	209	215	209	210	210
Total FT	663	671	676	697	700	713	713
Masters PT	233	287	225	233	196	181	181
Doctoral PT	1	2	9	9	21	21	21
Total PT	234	289	234	242	217	202	202
Total Headcount	897	960	910	939	917	915	915

Seattle	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Undergraduate FT	39	97	99	88	89	93	89
Masters FT	411	417	331	316	363	377	357
Doctoral FT	0	0	0	0	0	11	30
Total FT	450	514	430	404	452	481	476
Undergraduate PT	123	127	111	111	129	149	142
Masters PT	251	261	278	275	256	294	279
Doctoral PT	0	0	0	0	0	2	5
Total PT	374	388	389	386	385	445	426
Total Headcount	824	902	819	790	837	926	902

Santa Barbara	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Undergraduate FT	41	55	66	80	60	52	60
Graduate FT	114	118	124	135	146	137	156
Total FT	155	173	190	215	206	189	216
Undergraduate PT	48	60	65	56	39	59	45
Graduate PT	33	32	42	50	41	61	58
Total PT	81	92	107	106	80	120	103
Total Headcount	236	265	297	321	286	309	319

Los Angeles	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Undergraduate FT	88	81	73	69	64	83	73
Graduate FT	256	274	277	285	344	384	439
Total FT	344	355	350	354	408	467	512
UG PT	87	87	87	119	114	88	78
Grad PT	119	122	130	177	145	124	142
Total PT	206	209	217	296	259	212	220
Total Headcount	550	564	567	650	667	679	732

McGregor	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Undergraduate FT	52	33	48	70	74	63	66
Graduate FT	197	222	233	277	304	371	376
Total FT	249	255	281	347	378	434	442
Undergraduate PT	108	81	83	93	97	99	102
Graduate PT	336	309	262	263	240	204	206
Total PT	444	390	345	356	337	303	308
Total Headcount	693	645	626	703	715	737	750

Leadership & Change	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Graduate FT**			11	38	61	85	92
Graduate PT			0	0	0	0	0
Total Headcount			11	38	61	85	92

TOTALS	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06 Budget
Total Full-Time	2,376	2,486	2,493	2,640	2,778	2,944	2,867
Total Part-Time	1,341	1,372	1,296	1,392	1,281	1,285	1,266
Other	86	87	84	108	107	111	112
Total Headcount	3,803	3,945	3,873	4,140	4,166	4,340	4,245

* "Other" in 2001-02 would have been 94 if the Kyoto students had not been called home after 9-11.

** Cohorts begin in July; counts are as of September.

JMP 05/23/05

COST CENTERS

INSTRUCTION:

Undergraduate
Heritage Institute
Preparatory-Remedial Education
Teacher Certification
Arts
Human Services
Computer Instruction
Cooperative Education
Environmental Field Program
Continuing Education
History, Philosophy & Religion
Physical Sciences
Languages, Literature & Culture
Environmental & Biological Sciences
Self, Society & Culture
Cultural & Interdisciplinary Studies
Social & Global Studies
AEA (Antioch Education Abroad)
MS Management
MA Psychology
MA Education
OSR
Whole System Design
MA Organizational Management
Dance/Movement Therapy
Counseling Psychology
Marriage and Family Therapy
Environmental Studies
Education
Organization & Management
Applied Psychology
Clinical Psychology
IMA
Weekend Program
Intercultural Relations

INSTRUCTION (Cont'd):

Conflict Resolution
Environment & Community
Fine Arts
PhD in Leadership & Change

RESEARCH:

Individual and Project Research

PUBLIC SERVICE:

Glen Helen
Antioch Review
WYSO
Counseling Centers

ACADEMIC SUPPORT:

Academic Administration
General Faculty
AEA Administration
Cross Cultural Program
Archives/Antiochiana
Library/Media Services
Psychological Services Center
Research and Evaluation
Writing Center
WSD Institute
Academic Computing

STUDENT SERVICES:

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

STUDENT SERVICES Cont'd:

Security
Student Loan Office
Community Government

INSTITUTIONAL SUPPORT:

Chancellor
Trustees
Provost/President
Fiscal Operations
Business Operations
General Administration
Central Services
Personnel
Alumni
Development/Advancement
Public Relations
Publications
Administrative Computer Service
University Administration

PLANT MAINTENANCE:

Maintenance
Custodial
Building & Grounds
Power Plant
Depreciation

SCHOLARSHIPS:

Grants & Scholarship

AUXILIARY ENTERPRISES:

Dining Services/ Gathering Space
Housing/Bookstore
Computer Sales
McGregor Conference Center

LINE ITEMS

SALARIES & WAGES: Compensation

Paid to Contracted Employees
Core Faculty
Associate Faculty
Adjunct Faculty
Administrators
Administrative Associate
Teaching Assistants
Unionized Staff
Non-Unionized Staff
Students
Retirees
Other Staff Employees

BENEFITS: Required and Non-Required

Benefits Paid
Medical
Dental Plan
FICA
Worker's Comp
Unemployment
Life Insurance
Long & Short Term Disability
Retirement
Moving Expenses
Employee Tuition Waivers
Miscellaneous Benefits

TRAINING & DEVELOPMENT:

Non-Contracted Expenses for Trg & Develop
Business Travel
Local Meetings/Workshops
Professional Development
Employee Recruiting
Program Development

STUDENT AID:

Restricted Grant Scholarships
Student Vouchers

SPECIAL EVENTS:

Graduation
Orientation
Miscellaneous Special Events

SUPPLIES:

Office Supplies
Instructional Supplies
Research Supplies
Duplicating Supplies
Computer Supplies
Computer Software
Maintenance Supplies
Furniture Supplies
Equipment Supplies
Library Supplies
Food Supplies
Miscellaneous Supplies

BUSINESS OPERATIONS COSTS:

General Cost of Doing Business
Subscriptions & Publications
Purchased Services
Consulting
Honoraria/Stipends
Information & Communications
Memberships & Dues
Printing
Postage/Freight
Audio/Visual
Advertising
Telecommunications
Internet & Leased Lines
Legal
Audit
WYSO Programming
WYSO Premiums
Bad Debt Expense

PLANT MAINTENANCE COSTS:

Costs Related to Facilities
Maintenance Contracts & Repairs
Computer Maintenance

Purchased Services
Utilities
Vehicle Operation
Facility Rental
Equipment Rental
Insurance/Taxes

DEPRECIATION:

INTEREST EXPENSE:

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
Payments to Annuitants
Miscellaneous Grants to Others

CONTINGENCY/RESERVES:

Campus Contingency, Mandated
Campus Contingency, Discretionary
Capital Reserve

OVERHEAD COSTS:

Regional Overhead
University Overhead
University Conference
Standard Cost Overhead
Operation Subsidy
Inter-Campus Agreements
Grant Indirect Costs