

Antioch College Financial Model
August 16, 2010

KEY INDICATORS			FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16
			2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Student:Faculty ratio (campus residents) <i>stu_fac</i>					1.9	3.3	6.2	12.1	13.5
Employees									
	Morgan Fellows FTE		2.5	6.0	-	-	-	-	-
	Resident Faculty FTE		-	-	7.0	10.0	11.0	12.0	16.0
	Visiting Faculty FTE		-	-	6.0	5.0	4.0	3.0	3.0
	Staff FTE								
	Instruction		-	0.5	1.0	2.0	3.0	3.0	3.0
	Student Services		-	-	2.0	3.0	3.0	3.0	3.0
	Admission & Financial Aid		-	1.3	3.5	5.0	5.0	5.0	5.0
	Health & Wellness		-	-	-	3.0	3.0	3.0	3.0
	Information Services		0.83	3.0	5.0	6.0	6.0	6.0	6.0
	Leadership		1.58	3.0	3.0	3.0	3.0	3.0	3.0
	Advancement		6.56	10.4	14.0	15.0	15.0	15.0	15.0
	Finance and Operations		1.33	2.0	3.0	3.0	3.0	3.0	3.0
	Work Program		1.50	2.0	2.0	2.0	2.0	2.0	2.0
	Public Service		8.90	11.3	11.3	11.3	11.3	11.3	11.3
	Facilities		4.17	4.0	5.0	5.0	5.0	5.0	5.0
	Total Staff FTE		24.88	37.4	49.8	58.3	59.3	59.3	59.3
	Total Employee FTE		27.41	43.4	62.8	73.3	74.3	74.3	78.3
Compensation growth <i>comp_inflation</i>			2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Benefits rate <i>ben_rate</i>			30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
Enrollment (FTE)									
	First Year Students		-	-	25	50	75	125	150
	Second Year Students		-	-	-	21	43	79	126
	Third Year Students		-	-	-	-	19	37	69
	Fourth Year Students		-	-	-	-	-	19	37
	Total FTE students <i>fte_students</i>		-	-	25	71	136	260	383
	Maximum # resident FTE students		-	-	25	50	94	181	257
Student Charges and Financial Aid									
	Tuition and fees charge per student		-	-	26,425	26,954	27,493	28,042	28,603
	Room & board charge		-	-	8,628	8,757	8,888	9,022	9,157
	Total costs		-	-	35,053	35,710	36,381	37,064	37,760
	Average financial aid award per student				26,425	14,659	12,076	11,127	10,011
	Discount rate <i>disc_rate</i>				100.0%	54.4%	43.9%	39.7%	35.0%
College Tuition Revenue									
	Tuition and fees		-	-	660,625	1,920,437	3,744,488	7,286,823	10,953,622
	Financial aid awarded <i>fin_aid</i>				660,625	1,044,448	1,644,743	2,891,244	3,833,768
	Net Tuition revenue				-	875,989	2,099,745	4,395,579	7,119,854
	Net tuition per student				-	12,295	15,417	16,916	18,592
Inflation growth <i>inflation</i>			3%	3%	4%	4%	4%	4%	4%
Capital Investments			1,608,000	1,800,000	3,250,000	500,000	4,000,000	4,000,000	4,000,000

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FINANCIAL REPORT		FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16
		2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Revenues								
College Tuition & Fees		-	-	660,625	1,920,437	3,744,488	7,286,823	10,953,622
Less Tuition Discounts		-	-	(660,625)	(1,044,448)	(1,644,743)	(2,891,244)	(3,833,768)
Room and Board Income		-	-	71,896	207,977	403,527	781,420	1,168,880
Glen Helen Tuition Revenue		129,329	55,550	56,106	56,667	57,233	57,806	58,384
Net Tuition and Fees		129,329	55,550	128,001	1,140,632	2,560,506	5,234,805	8,347,118
Other Operating Revenue		7,169,198	8,474,963	10,620,020	12,774,186	13,940,125	11,362,577	9,542,382
Annual Fund and CRF distributions		2,000,000	2,202,000	2,308,020	2,441,350	2,559,256	2,683,015	2,812,920
Major Unrestricted Gifts		3,400,000	4,127,500	5,828,400	7,529,309	8,380,227	6,043,654	4,344,591
Major Restricted Gifts		600,000	958,800	1,261,263	1,563,751	1,716,263	1,306,301	1,008,864
Grants and Contracts		361,483	176,866	178,635	180,421	182,225	184,047	185,888
Endowment Draw		-	-	-	-	-	-	-
College Endowment Fund		-	250,002	343,250	352,440	388,893	425,896	463,991
Glen Helen, Antioch Review		61,766	72,939	73,034	73,223	73,231	73,235	73,235
Public Service Revenue								
Glen Helen		345,871	592,356	531,973	537,293	542,666	548,092	553,573
Antioch Review		102,500	94,500	95,445	96,399	97,363	98,337	99,320
Faculty Led Programs		-	-	-	-	-	-	-
Net assets released from restriction		297,578	-	-	-	-	-	-
Total Operating Revenues		7,298,527	8,530,513	10,748,021	13,914,818	16,500,630	16,597,382	17,889,500
Expenses								
Compensation		1,856,425	3,356,373	4,267,753	5,051,428	5,201,871	5,355,428	5,830,604
Non-personnel expense		2,983,455	3,041,201	3,064,849	3,212,579	3,747,092	4,486,433	5,212,686
Instruction								
Compensation		240,216	520,000	735,410	953,574	1,022,059	1,092,021	1,481,929
Non-personnel expense		371,147	274,781	167,273	241,838	344,662	405,827	439,028
Student Services								
Compensation		-	128,375	404,950	764,933	780,232	795,836	811,753
Non-personnel expense		-	100,000	104,000	125,000	243,620	489,694	721,881
Information Services (Library, IT)								
Compensation		48,750	176,670	336,203	389,337	397,124	405,067	413,168
Non-personnel expense		87,777	150,000	157,500	172,861	343,656	681,872	1,045,094
Institutional Support								
Compensation		870,751	1,571,076	1,775,160	1,907,234	1,945,378	1,984,286	2,023,971
Nonpersonnel expenses		1,388,700	1,267,552	1,305,854	1,295,688	1,337,116	1,380,200	1,425,008
Public Service (Antioch Review, Glen Helen)								
Compensation		522,162	770,502	785,912	801,630	817,663	834,016	850,697
Nonpersonnel expenses		365,742	606,258	630,508	655,729	681,958	709,236	737,606
Facilities Operations								
Compensation		174,547	189,750	230,117	234,720	239,414	244,202	249,086
Nonpersonnel expenses		770,089	642,610	699,714	721,462	796,081	819,604	844,068
Interest expense		188,181	278,100	367,710	-	-	-	-
Depreciation expense		-	35,267	70,561	133,445	138,659	211,101	279,320
Total Operating Expenses		5,028,061	6,710,941	7,770,873	8,397,452	9,087,622	10,052,962	11,322,610
Operating Surplus(Deficit) bef. transfers		2,270,466	1,819,572	2,977,148	5,517,367	7,413,008	6,544,421	6,566,890
Transfers (from)/to Cash Reserves								
Transfer to Capital Projects and Debt Retirement		1,608,000	1,800,000	3,250,000	6,680,000	4,000,000	4,000,000	4,000,000
Transfer to/(from) Cash Reserves		662,466	19,572	(272,852)	(1,162,633)	3,413,008	2,544,421	2,566,890
Cash Balances		662,766	682,338	409,486	(753,148)	2,659,861	5,204,281	7,771,171