

ANTIOCH UNIVERSITY

BOARD OF TRUSTEES MEETING

October 25, 1991

FINANCIAL AFFAIRS REPORT

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1990/91 FINANCIAL PERFORMANCE OCTOBER 25, 1991

The University operated with a surplus of \$61,136 for the 1990/91 year. We were not able, however, to honor our commitment to all the campuses to carry forward any excess revenue produced during the year. The shortfall in enrollment at the College and in the Annual Fund created deficits in both the College's and the Central Administration's performance to budget.

Antioch Education Abroad and Glen Helen had surplus funds committed before June 30th. AEA required assistance in funding a program in Brazil. This was a joint venture with New England. Glen Helen needed major bathroom repairs in the Lodge and the house used for interns. Southern California received \$120,000 in carry forward funds.

No funds were borrowed for operations.

Our performance for 1990/91 operations was as follows:

1990/91 Actual Performance	\$217,636
Carried Forward	<u>156,500</u>
1990/91 NET PERFORMANCE	<u>\$ 61,136</u>

Following are reports by campus comparing performance to budget.

For the first time in 1991 we were required to record depreciation of capitalized assets. The financial statement reflects depreciation for 1990 also.

1990/91 PERFORMANCE BY UNIT				
June 30, 1991	APPROVED BUDGET	REVISED BUDGET	FINAL PERFORMANCE	VARIANCE TO BUDGET (- unfavorable)
COLLEGE				
REVENUE	10,390,614	10,390,614	9,736,508	-654,106
EXPENSES/TRANSFERS	10,260,614	10,260,614	9,920,516	340,098
NET GAIN (- LOSS)	130,000	130,000	-184,008	-314,008
AEA				
REVENUE	542,065	542,065	729,086	187,021
EXPENSES/TRANSFERS	541,535	541,535	677,083	-135,548
NET GAIN (- LOSS)	530	530	52,003	51,473
SOUTHERN CALIFORNIA				
REVENUE	4,108,637	4,506,176	4,758,877	252,701
EXPENSES/TRANSFERS	1,762,551	4,442,176	4,560,484	-118,308
NET GAIN (- LOSS)	2,346,086	64,000	198,393	134,393
SEATTLE				
REVENUE	3,493,380	3,535,380	3,538,013	2,633
EXPENSES/TRANSFERS	3,437,042	3,484,380	3,429,756	54,624
NET GAIN (- LOSS)	56,338	51,000	108,257	57,257
NEW ENGLAND				
REVENUE	5,186,000	5,186,000	5,770,891	584,891
EXPENSES/TRANSFERS	5,081,000	5,081,000	5,565,921	-484,921
NET GAIN (- LOSS)	105,000	105,000	204,970	99,970
SAEL				
REVENUE	2,145,979	2,145,979	1,837,828	-308,151
EXPENSES/TRANSFERS	2,062,179	2,111,819	1,783,546	328,273
NET GAIN (- LOSS)	83,800	34,160	54,282	20,122
UNIVERSITY ADMINISTRATION				
REVENUE	627,250	627,250	241,392	-385,858
EXPENSES/TRANSFERS	627,250	627,250	555,966	71,284
NET GAIN (- LOSS)	0	0	-314,574	-314,574
GLEN HELEN/OEC				
REVENUE	382,970	380,599	372,692	-7,907
EXPENSES/TRANSFERS	382,970	380,599	366,083	14,516
NET GAIN (- LOSS)	0	0	6,609	6,609
WYSO				
REVENUE	121,120	121,120	70,952	-50,168
EXPENSES/TRANSFERS	121,120	121,120	105,872	15,248
NET GAIN (- LOSS)	0	0	-34,920	-34,920
ANTIOCH REVIEW				
REVENUE	66,000	66,000	59,776	-6,224
EXPENSES/TRANSFERS	66,000	66,000	89,652	-23,652
NET GAIN (- LOSS)	0	0	-29,876	-29,876
COMMUNITY GOVERNMENT				
REVENUE	0	0	141,742	141,742
EXPENSES/TRANSFERS	0	0	141,742	-141,742
NET GAIN (- LOSS)	0	0	0	0
TOTAL UNRESTRICTED OPERATION				
REVENUE	27,064,015	27,501,183	27,257,757	-243,426
EXPENSES/TRANSFERS	24,342,261	27,116,493	27,196,621	-80,128
NET GAIN (- LOSS)	2,721,754	384,690	61,136	-323,554

TOTAL UNIVERSITY FINAL PERFORMANCE June 30, 1991	1990/91 APPROVED BUDGET	1990/91 REVISED BUDGET	1990/91 FINAL PERFORMANCE	1990/91 VARIANCE TO BUDGET (- unfavorable)
REVENUE				
401 Tuition & Fees	21,670,675	22,154,604	22,408,983	254,379
430 Room & Board	2,182,378	2,212,378	2,191,646	-20,732
451 Grants - State/Federal	158,000	34,000	29,922	-4,078
456 Gifts - Private	1,751,200	1,748,829	1,247,749	-501,080
458 Endowment Income	202,000	202,000	208,284	6,284
472 Sales Income	387,439	347,200	392,686	45,486
477 Cost Allowance	288,088	288,088	234,915	-53,173
479 Other Sources	<u>544,684</u>	<u>514,084</u>	<u>543,572</u>	<u>29,488</u>
TOTAL REVENUE	27,184,464	27,501,183	27,257,757	-243,426
EXPENSES				
601 Salaries-Faculty	4,454,515	4,552,609	4,502,659	49,950
602 Salaries-Adjunct Faculty	1,468,620	1,567,388	1,636,965	-69,577
603 Salaries-Administrative	3,111,795	3,246,585	3,126,181	120,404
604 Salaries-Staff	2,864,023	2,907,170	2,932,512	-25,342
605 Other Salary & Services	593,518	688,297	869,668	-181,371
608 Compensation Adjustment	317,343	294	0	294
609 Other Student Services	182,975	183,475	162,447	21,028
620 Fringe Benefits	4,366,560	4,432,205	4,038,180	394,025
623 CWSP Match	<u>339,746</u>	<u>357,275</u>	<u>456,462</u>	<u>-99,187</u>
Total Personnel Costs	17,699,095	17,935,298	17,725,074	210,224
630 Supplies	1,021,929	1,003,129	1,114,264	-111,135
640 Mtgs, Wksp, Travel	604,854	588,920	738,052	-149,132
650 Subs, Dues, Prtg, Adv	978,674	923,842	1,029,806	-105,964
655 Post, Telephone, Insurance	797,250	799,490	825,989	-26,499
657 University Overhead	0	0	0	0
658 Innovation Fund	57,667	41,667	25,000	16,667
659 College Income Fund	0	0	0	0
660 Rent, Utility, Equip Rent	2,175,081	2,162,856	2,273,578	-110,722
667 Unit Reserve	580,720	586,840	0	586,840
671 Debt & Interest	433,807	423,022	450,049	-27,027
674 Bad Debt Expense	161,768	131,768	129,605	2,163
675 Student Aid (ATG)	1,535,683	1,535,500	1,446,029	89,471
676 Legal	97,540	108,700	162,981	-54,281
678 Audit	46,500	47,000	39,645	7,355
689 Student Activities	77,940	82,440	130,920	-48,480
694 Equip, Furn, Library Bks	256,875	347,649	432,598	-84,949
699 Other Expenses	<u>384,023</u>	<u>508,596</u>	<u>516,676</u>	<u>-8,080</u>
Total Non-Personnel	9,210,311	9,291,419	9,315,192	-23,773
TOTAL EXPENSES	26,909,406	27,226,717	27,040,266	186,451
TRANSFERS				
875 Scholarship Transfers	-30,000	-30,000	-11,261	-18,739
Carry Forward	0	0	156,500	-156,500
882 Interdepartment Trfs	<u>-157,471</u>	<u>-80,224</u>	<u>11,116</u>	<u>-91,340</u>
Total Transfers	-187,471	-110,224	156,355	-266,579
TOTAL EXPENSES/TRSFS	26,721,935	27,116,493	27,196,621	-80,128
NET GAIN (-LOSS) *	462,529	384,690	61,136	-323,554
*BUDGET INCLUDES				
UNIV CONTINGENCY	250,000	250,000		
UNCOLLECT REY RES	212,529	134,690		

ANTIOCH COLLEGE		1990/91	1990/91	1990/91	1990/91
June 30, 1991		APPROVED	REVISED	FINAL	VARIANCE
		BUDGET	BUDGET	PERFORMANCE	TO REVISED
		FTE - 580	FTE - 580	FTE - 526	BUDGET
REVENUE					(-UNFAVOR)
401	Tuition & Fees	6,903,700	6,943,939	6,391,130	-552,809
430	Room & Board	1,795,675	1,795,675	1,749,477	-46,198
451	Grants - State/Federal	0	0	0	0
456	Gifts - Private	1,250,000	1,250,000	1,148,982	-101,018
458	Endowment Income	150,000	150,000	158,624	8,624
472	Sales Income	274,239	234,000	223,441	-10,559
477	Cost Allowance	0	0	5,212	5,212
479	Other Sources	<u>17,000</u>	<u>17,000</u>	<u>59,642</u>	<u>42,642</u>
TOTAL REVENUE		10,390,614	10,390,614	9,736,508	-654,106
EXPENSES					
601	Salaries-Faculty	1,885,198	1,836,016	1,763,990	72,026
602	Salaries-Adjunct Faculty	80,000	74,551	84,140	-9,589
603	Salaries-Administrative	787,514	789,492	767,516	21,976
604	Salaries-Staff	1,260,094	1,259,121	1,262,003	-2,882
605	Other Salary & Services	138,861	162,869	233,502	-70,633
609	Other Student Services	0	0	42	-42
620	Fringe Benefits	1,793,780	1,834,059	1,591,656	242,403
623	CWSP Match	<u>162,000</u>	<u>162,000</u>	<u>176,641</u>	<u>-14,641</u>
Total Personnel Costs		6,107,447	6,118,108	5,879,490	238,618
630	Supplies	728,618	662,645	734,732	-72,087
640	Mtgs, Wksp, Travel	103,392	99,740	150,113	-50,373
650	Subs, Dues, Prtg, Adv	199,679	191,814	182,901	8,913
655	Post, Telephone, Insurance	339,300	336,615	290,782	45,833
657	University Overhead	732,018	732,018	732,018	0
658	Innovation Fund	24,000	8,000	8,000	0
659	College Income Fund	-200,000	-200,000	-200,000	0
660	Rent, Utility, Equip Rent	467,296	426,349	495,322	-68,973
667	Unit Reserve	150,000	150,000	0	150,000
671	Debt & Interest	199,257	188,472	201,041	-12,569
674	Bad Debt Expense	50,000	50,000	75,000	-25,000
675	Student Aid (ATG)	1,450,183	1,450,000	1,362,717	87,283
676	Legal	27,100	27,100	26,654	446
678	Audit	0	0	0	0
689	Student Activities	850	5,350	4,496	854
694	Equip, Furn, Library Bks	56,379	50,915	57,261	-6,346
699	Other Expenses	<u>163,750</u>	<u>279,269</u>	<u>177,713</u>	<u>101,556</u>
Total Non-Personnel		4,491,822	4,458,287	4,298,750	159,537
TOTAL EXPENSES		10,599,269	10,576,395	10,178,240	398,155
TRANSFERS					
875	Scholarship Transfers	-30,000	-30,000	-11,261	-18,739
882	Interdepartment Trsfs	<u>-308,655</u>	<u>-285,781</u>	<u>-246,463</u>	<u>-39,318</u>
Total Transfers		-338,655	-315,781	-257,724	-58,057
TOTAL EXPENSES/TRSFS		10,260,614	10,260,614	9,920,516	340,098
NET GAIN (-LOSS) *		130,000	130,000	-184,008	-314,008
*BUDGET INCLUDES					
UNIV CONTINGENCY		50,000			
UNCOLLECT REY RES		80,000			

PART OF THE DEFICIT WAS COVERED BY THE EXCESS IN AEA (\$51,473.00). \$50,000 WAS PART OF THE UNIVERSITY CONTINGENCY THAT WAS DETERMINED DURING THE YEAR WOULD NOT BE REALIZED.

EXPENSES REFLECT COSTS OF \$150,000 CONNECTED WITH THE POWER PLANT MELTDOWN.

ANTIOCH EDUCATION ABROAD (AEA) June 30, 1991		1990/91 APPROVED BUDGET FTE -	1990/91 FINAL PERFORMANCE FTE -	1990/91 VARIANCE TO BUDGET (-unfavorable)
REVENUE				
401	Tuition & Fees	311,601	457,477	145,876
430	Room & Board	138,600	188,370	49,770
451	Grants - State/Federal	0	0	0
456	Gifts - Private	0	909	909
458	Endowment Income	0	0	0
472	Sales Income	0	0	0
477	Cost Allowance	0	0	0
479	Other Sources	<u>91,864</u>	<u>82,330</u>	<u>-9,534</u>
TOTAL REVENUE		542,065	729,086	187,021
EXPENSES				
601	Salaries-Faculty	37,631	41,125	-3,494
602	Salaries-Adjunct Faculty	16,150	27,625	-11,475
603	Salaries-Administrative	62,189	52,678	9,511
604	Salaries-Staff	13,762	11,819	1,943
605	Other Salary & Services	13,425	22,384	-8,959
609	Other Student Services	41,125	56,546	-15,421
620	Fringe Benefits	42,601	43,198	-597
623	CWSP Match	<u>2,400</u>	<u>3,121</u>	<u>-721</u>
Total Personnel Costs		229,283	258,496	-29,213
630	Supplies	6,425	7,589	-1,164
640	Mtgs, Wksp, Travel	102,337	128,833	-26,496
650	Subs, Dues, Prtg, Adv	9,175	14,240	-5,065
655	Post, Telephone, Insurance	22,875	26,007	-3,132
657	University Overhead	38,332	38,332	0
658	Innovation Fund	0	0	0
659	College Income Fund	0	0	0
660	Rent, Utility, Equip Rent	6,638	10,154	-3,516
667	Unit Reserve	10,000	0	10,000
671	Debt & Interest	0	0	0
674	Bad Debt Expense	3,130	3,130	0
675	Student Aid (ATG)	28,750	30,858	-2,108
676	Legal	0	618	-618
678	Audit	0	0	0
689	Student Activities	76,290	125,286	-48,996
694	Equip, Furn, Library Bks	2,400	1,830	570
699	Other Expenses	<u>4,100</u>	<u>7,657</u>	<u>-3,557</u>
Total Non-Personnel		310,452	394,534	-84,082
TOTAL EXPENSES		539,735	653,030	-113,295
TRANSFERS				
875	Scholarship Transfers	0	0	0
	Carry-Forward Funds	0	20,500	-20,500
882	Interdepartment Trsfs	<u>1,800</u>	<u>3,553</u>	<u>-1,753</u>
Total Transfers		1,800	24,053	-22,253
TOTAL EXPENSES/TRSFS		541,535	677,083	-135,548
NET GAIN (-LOSS) *		530	52,003	51,473
* BUDGET INCLUDES				
	UNIV CONTINGENCY	0		
	UNCOLLECT REV RES	530		

EXCESS REVENUE WAS A RESULT OF THREE PROGRAMS - BUDDHIST STUDIES, WOMEN'S STUDIES AND THE JAPAN PROGRAM - THAT WERE NOT A PART OF THE ORIGINAL BUDGET. THE JAPAN PROGRAM CONSISTED OF ALL ANTIOCH COLLEGE STUDENTS WHICH CREATED PART OF THE COLLEGE SHORTFALL.

SOUTHERN CALIFORNIA		1990/91	1990/91	1990/91	1990/91
June 30, 1991		APPROVED	REVISED	FINAL	VARIANCE
		BUDGET	BUDGET	PERFORMANCE	TO REVISED
		FTE - 579	FTE - 604	FTE - 657	BUDGET
REVENUE					(-UNFAVOR)
401	Tuition & Fees	4,063,037	4,460,576	4,694,214	233,638
430	Room & Board	1,200	31,200	27,862	-3,338
451	Grants - State/Federal	0	0	0	0
456	Gifts - Private	11,000	11,000	5,000	-6,000
458	Endowment Income	0	0	0	0
472	Sales Income	2,200	2,200	27,762	25,562
477	Cost Allowance	0	0	578	578
479	Other Sources	<u>31,200</u>	<u>1,200</u>	<u>3,461</u>	<u>2,261</u>
TOTAL REVENUE		4,108,637	4,506,176	4,758,877	252,701
EXPENSES					
601	Salaries-Faculty	585,382	648,593	636,609	11,984
602	Salaries-Adjunct Faculty	389,165	493,932	500,739	-6,807
603	Salaries-Administrative	318,660	346,020	345,891	129
604	Salaries-Staff	323,321	340,164	341,741	-1,577
605	Other Salary & Services	38,860	58,657	64,061	-5,404
608	Compensation Adjustment	75,838	0	0	0
609	Other Student Services	14,500	15,000	16,628	-1,628
620	Fringe Benefits	473,553	491,673	483,423	8,250
623	CWSP Match	<u>42,546</u>	<u>60,075</u>	<u>62,738</u>	<u>-2,663</u>
Total Personnel Costs		2,261,825	2,454,114	2,451,830	2,284
630	Supplies	42,272	86,122	88,346	-2,224
640	Mtgs, Wksp, Travel	38,033	47,833	53,037	-5,204
650	Subs, Dues, Prtg, Adv	130,650	191,050	261,101	-70,051
655	Post, Telephone, Insurance	61,087	63,787	69,383	-5,596
657	University Overhead	544,603	544,603	544,603	0
658	Innovation Fund	4,667	4,667	4,750	-83
659	College Income Fund	56,000	56,000	56,000	0
660	Rent, Utility, Equip Rent	649,008	663,508	660,378	3,130
667	Unit Reserve	100,000	100,000	0	100,000
671	Debt & Interest	0	0	0	0
674	Bad Debt Expense	31,500	31,500	31,500	0
675	Student Aid (ATG)	48,000	48,000	44,870	3,130
676	Legal	1,100	1,100	956	144
678	Audit	0	0	0	0
689	Student Activities	0	0	0	0
694	Equip, Furn, Library Bks	42,880	115,141	113,868	1,273
699	Other Expenses	<u>12,751</u>	<u>31,751</u>	<u>57,759</u>	<u>-26,008</u>
Total Non-Personnel		1,762,551	1,985,062	1,986,551	-1,489
TOTAL EXPENSES		4,024,376	4,439,176	4,438,381	795
TRANSFERS					
875	Scholarship Transfers	0	0	0	0
	Carry Forward	0	0	120,000	-120,000
882	Interdepartment Trsfs	<u>0</u>	<u>3,000</u>	<u>2,103</u>	<u>897</u>
Total Transfers		0	3,000	122,103	-119,103
TOTAL EXPENSES/TRSFS		4,024,376	4,442,176	4,560,484	-118,308
NET GAIN (-LOSS) *		84,261	64,000	198,393	134,393
*BUDGET INCLUDES					
UNIV CONTINGENCY		56,000	56,000		
UNCOLLECT REY RES		28,261	8,000		

THE ENROLLMENT GROWTH WAS IN BOTH LOS ANGELES AND SANTA BARBARA. THE OYER-EXPENDITURE IN THE 650 LINE WAS APPROVED. PRINTING OF NEW PUBLICATIONS WAS THE MAJOR PART OF IT.

**SOUTHERN CALIFORNIA REGION
1990/91 FINAL PERFORMANCE**

	June 30, 1991	LOS ANGELES FTE - 460	SANTA BARBARA FTE - 197	REGIONAL	TOTAL SO CALIF FTE - 657
REVENUE					
401 Tuition & Fees		3,396,113	1,298,101	0	4,694,214
430 Room & Board		27,465	397	0	27,862
451 Grants - State/Federal		0	0	0	0
456 Gifts - Private		0	5,000	0	5,000
458 Endowment Income		0	0	0	0
472 Sales Income		22,842	4,920	0	27,762
477 Cost Allowance		0	578	0	578
479 Other Sources		<u>1,941</u>	<u>1,520</u>	<u>0</u>	<u>3,461</u>
TOTAL REVENUE		3,448,361	1,310,516	0	4,758,877
EXPENSES					
601 Salaries-Faculty		439,235	197,374	0	636,609
602 Salaries-Adjunct Faculty		323,764	176,975	0	500,739
603 Salaries-Administrative		142,356	76,013	127,522	345,891
604 Salaries-Staff		242,039	75,636	24,066	341,741
605 Other Salary & Services		40,928	23,133	0	64,061
609 Other Student Services		10,163	6,465	0	16,628
620 Fringe Benefits		322,211	123,328	37,884	483,423
623 CWSP Match		<u>51,163</u>	<u>11,575</u>	<u>0</u>	<u>62,738</u>
Total Personnel Costs		1,571,859	690,499	189,472	2,451,830
630 Supplies		64,073	24,204	69	88,346
640 Mtgs, Wksp, Travel		12,356	17,900	22,781	53,037
650 Subs, Dues, Prtg, Adv		171,824	88,806	471	261,101
655 Post, Telephone, Insurance		53,047	16,310	26	69,383
657 University Overhead		394,238	150,365	0	544,603
658 Innovation Fund		3,562	1,188	0	4,750
659 College Income Fund		42,000	14,000	0	56,000
660 Rent, Utility, Equip Rent		477,930	182,448	0	660,378
667 Unit Reserve		0	0	0	0
671 Debt & Interest		0	0	0	0
674 Bad Debt Expense		30,000	1,500	0	31,500
675 Student Aid (ATG)		37,900	6,970	0	44,870
676 Legal		736	0	220	956
678 Audit		0	0	0	0
689 Student Activities		0	0	0	0
694 Equip, Furn, Library Bks		87,541	26,317	10	113,868
699 Other Expenses		<u>47,690</u>	<u>10,069</u>	<u>0</u>	<u>57,759</u>
Total Non-Personnel		1,422,897	540,077	23,577	1,986,551
TOTAL EXPENSES		2,994,756	1,230,576	213,049	4,438,381
TRANSFERS					
875 Scholarship Transfers		0	0	0	0
Carry Forward		120,000	0	0	120,000
882 Interdepartment Trsfs		<u>161,214</u>	<u>48,505</u>	<u>-207,616</u>	<u>2,103</u>
Total Transfers		281,214	48,505	-207,616	122,103
TOTAL EXPENSES/TRSFS		3,275,970	1,279,081	5,433	4,560,484
NET GAIN (-LOSS) •		172,391	31,435	-5,433	198,393

SEATTLE	1990/91	1990/91	1990/91	1990/91
June 30, 1991	APPROVED	REVISED	FINAL	VARIANCE
	BUDGET	BUDGET	PERFORMANCE	TO REVISED
	FTE - 435	FTE - 435	FTE - 433	BUDGET
REVENUE				(- UNFAVOR)
401 Tuition & Fees	3,378,292	3,420,292	3,438,089	17,797
430 Room & Board	0	0	0	0
451 Grants - State/Federal	0	0	0	0
456 Gifts - Private	16,000	16,000	3,000	-13,000
458 Endowment Income	0	0	0	0
472 Sales Income	61,000	61,000	57,540	-3,460
477 Cost Allowance	24,088	24,088	0	-24,088
479 Other Sources	<u>14,000</u>	<u>14,000</u>	<u>39,384</u>	<u>25,384</u>
TOTAL REVENUE	3,493,380	3,535,380	3,538,013	2,633
EXPENSES				
601 Salaries-Faculty	694,868	726,049	671,960	54,089
602 Salaries-Adjunct Faculty	202,300	201,600	205,783	-4,183
603 Salaries-Administrative	124,308	158,852	125,412	33,440
604 Salaries-Staff	455,691	479,309	493,921	-14,612
605 Other Salary & Services	53,160	62,625	105,409	-42,784
608 Compensation Adjustment	57,907	294	0	294
609 Other Student Services	50,750	50,750	28,452	22,298
620 Fringe Benefits	459,707	468,618	431,352	37,266
623 CWSP Match	<u>37,800</u>	<u>37,800</u>	<u>43,578</u>	<u>-5,778</u>
Total Personnel Costs	2,136,491	2,185,897	2,105,867	-80,030
630 Supplies	49,690	49,690	54,735	-5,045
640 Mtgs, Wksp, Travel	25,200	22,200	35,632	-13,432
650 Subs, Dues, Prtg, Adv	70,000	66,200	69,573	-3,373
655 Post, Telephone, Insurance	57,000	57,000	69,716	-12,716
657 University Overhead	444,919	444,919	444,919	0
658 Innovation Fund	4,000	4,000	4,000	0
659 College Income Fund	48,000	48,000	48,000	0
660 Rent, Utility, Equip Rent	360,000	377,374	415,761	-38,387
667 Unit Reserve	110,720	100,000	0	100,000
671 Debt & Interest	150	150	131	19
674 Bad Debt Expense	8,338	8,338	1,175	7,163
675 Student Aid (ATG)	0	0	2,420	-2,420
676 Legal	1,500	1,500	651	849
678 Audit	0	0	0	0
689 Student Activities	800	800	861	-61
694 Equip, Furn, Library Bks	21,500	26,350	50,676	-24,326
699 Other Expenses	<u>111,737</u>	<u>104,965</u>	<u>116,034</u>	<u>-11,069</u>
Total Non-Personnel	1,313,554	1,311,486	1,314,284	-2,798
TOTAL EXPENSES	3,450,045	3,497,383	3,420,151	77,232
TRANSFERS				
875 Scholarship Transfers	0	0	0	0
882 Interdepartment Trsfs	<u>-13,003</u>	<u>-13,003</u>	<u>9,605</u>	<u>-22,608</u>
Total Transfers	-13,003	-13,003	9,605	-22,608
TOTAL EXPENSES/TRSFS	3,437,042	3,484,380	3,429,756	54,624
NET GAIN (-LOSS) *	56,338	51,000	108,257	57,257
*BUDGET INCLUDES				
UNIV CONTINGENCY	48,000	48,000		
UNCOLLECT REY RES	8,338	3,000		

NEW ENGLAND		1990/91	1990/91	1990/91
June 30, 1991		APPROVED	FINAL	VARIANCE
		BUDGET	PERFORMANCE	TO BUDGET
		FTE - 600	FTE - 675	(-unfavorable)
REVENUE				
401	Tuition & Fees	4,820,750	5,407,816	587,066
430	Room & Board	0	0	0
451	Grants - State/Federal	0	0	0
456	Gifts - Private	10,000	12,000	2,000
458	Endowment Income	0	0	0
472	Sales Income	3,000	0	-3,000
477	Cost Allowance	126,000	133,513	7,513
479	Other Sources	<u>226,250</u>	<u>217,562</u>	<u>-8,688</u>
TOTAL REVENUE		5,186,000	5,770,891	584,891
EXPENSES				
601	Salaries-Faculty	1,003,051	1,155,027	-151,976
602	Salaries-Adjunct Faculty	613,155	660,047	-46,892
603	Salaries-Administrative	373,034	383,837	-10,803
604	Salaries-Staff	226,877	270,894	-44,017
605	Other Salary & Services	76,584	108,663	-32,079
609	Other Student Services	0	0	0
620	Fringe Benefits	737,295	768,828	-31,533
623	CWSP Match	<u>95,000</u>	<u>169,050</u>	<u>-74,050</u>
Total Personnel Costs		3,124,996	3,516,346	-391,350
630	Supplies	78,540	98,149	-19,609
640	Mtgs, Wksp, Travel	136,759	177,783	-41,024
650	Subs, Dues, Prtg, Adv	146,281	165,953	-19,672
655	Post, Telephone, Insurance	130,450	175,680	-45,230
657	University Overhead	640,000	640,000	0
658	Innovation Fund	18,000	6,000	12,000
659	College Income Fund	69,000	69,000	0
660	Rent, Utility, Equip Rent	456,412	468,082	-11,670
667	Unit Reserve	100,000	0	100,000
671	Debt & Interest	14,400	14,399	1
674	Bad Debt Expense	12,000	12,000	0
675	Student Aid (ATG)	0	600	-600
676	Legal	2,000	7,717	-5,717
678	Audit	2,000	0	2,000
689	Student Activities	0	0	0
694	Equip, Furn, Library Bks	98,042	156,408	-58,366
699	Other Expenses	<u>52,120</u>	<u>56,696</u>	<u>-4,576</u>
Total Non-Personnel		1,956,004	2,048,467	-92,463
TOTAL EXPENSES		5,081,000	5,564,813	-483,813
TRANSFERS				
875	Scholarship Transfers	0	0	0
882	Interdepartment Trafs	0	1,108	-1,108
Total Transfers		<u>0</u>	<u>1,108</u>	<u>-1,108</u>
TOTAL EXPENSES/TRSFS		5,081,000	5,565,921	-484,921
NET GAIN (-LOSS) *		105,000	204,970	99,970
*BUDGET INCLUDES				
UNIV CONTINGENCY		69,000		
UNCOLLECT REY RES		36,000		

SCHOOL FOR ADULT & EXPERIENTIAL LEARN June 30, 1991	1990/91 APPROVED BUDGET \$ - 494	1990/91 REVISED BUDGET \$ - 494	1990/91 FINAL PERFORMANCE \$ - 439.5	1990/91 VARIANCE TO BUDGET (-UNFAVOR)
REVENUE				
401 Tuition & Fees	2,104,354	2,104,354	1,797,561	-306,793
430 Room & Board	28,625	28,625	14,938	-13,687
451 Grants - State/Federal	0	0	0	0
456 Gifts - Private	0	0	1,500	1,500
458 Endowment Income	0	0	0	0
472 Sales Income	0	0	0	0
477 Cost Allowance	13,000	13,000	13,000	0
479 Other Sources	0	0	<u>10,829</u>	<u>10,829</u>
TOTAL REVENUE	2,145,979	2,145,979	1,837,828	-308,151
EXPENSES				
601 Salaries-Faculty	290,019	290,019	222,150	67,869
602 Salaries-Adjunct Faculty	168,000	168,000	158,631	9,369
603 Salaries-Administrative	178,103	238,103	227,318	10,785
604 Salaries-Staff	149,920	149,920	140,827	9,093
605 Other Salary & Services	132,928	132,928	87,059	45,869
609 Other Student Services	76,600	76,600	60,779	15,821
620 Fringe Benefits	279,213	279,213	230,399	48,814
623 CWSP Match	0	0	<u>1,334</u>	<u>-1,334</u>
Total Personnel Costs	1,274,783	1,334,783	1,128,497	206,286
630 Supplies	9,234	9,234	9,049	185
640 Mtgs, Wksp, Travel	57,964	57,964	38,960	19,004
650 Subs, Dues, Prtg, Adv	101,031	101,031	89,886	11,145
655 Post, Telephone, Insurance	25,050	32,690	29,378	3,312
657 University Overhead	278,934	278,934	278,934	0
658 Innovation Fund	2,250	7,000	2,250	4,750
659 College Income Fund	27,000	27,000	27,000	0
660 Rent, Utility, Equip Rent	18,120	18,120	15,269	2,851
667 Unit Reserve	50,000	50,000	0	50,000
671 Debt & Interest	0	0	46	-46
674 Bad Debt Expense	56,800	26,800	6,800	20,000
675 Student Aid (ATG)	8,750	8,750	4,564	4,186
676 Legal	0	12,000	12,526	-526
678 Audit	0	0	0	0
689 Student Activities	0	0	0	0
694 Equip, Furn, Library Bks	18,700	18,700	5,551	13,149
699 Other Expenses	<u>13,563</u>	<u>8,813</u>	<u>9,483</u>	<u>-670</u>
Total Non-Personnel	667,396	657,036	529,696	127,340
TOTAL EXPENSES	1,942,179	1,991,819	1,658,193	333,626
TRANSFERS				
875 Scholarship Transfers	0	0	0	0
882 Interdepartment Trfs	<u>120,000</u>	<u>120,000</u>	<u>125,353</u>	<u>-5,353</u>
Total Transfers	120,000	120,000	125,353	-5,353
TOTAL EXPENSES/TRSFS	2,062,179	2,111,819	1,783,546	328,273
NET GAIN (-LOSS) *	83,800	34,160	54,282	20,122
*BUDGET INCLUDES				
UNIY CONTINGENCY	27,000	27,000		
UNCOLLECT REV RES	56,800	7,160		

SAEL WAS ABLE TO COVER A MAJOR SHORTFALL IN ENROLLMENT IN THE WEEKEND COLLEGE BY CUTTING COSTS AND MAKING MAJOR STRIDES IN IMPROVING THEIR COLLECTION RATE. OF THE 439.5 STUDENTS, 250.5 ARE IMA AND 189 ARE IN THE WEEKEND COLLEGE.

CENTRAL ADMIN.	1990/91	1990/91	1990/91
June 30, 1991	APPROVED	FINAL	VARIANCE
	BUDGET	PERFORMANCE	TO BUDGET
			(- unfavorable)
REVENUE			
401 Tuition & Fees	600	1,084	0
430 Room & Board	3,000	375	-2,625
451 Grants - State/Federal	0	0	0
456 Gifts - Private	355,000	8,708	-346,292
458 Endowment Income	0	0	0
472 Sales Income	0	35,156	35,156
477 Cost Allowance	125,000	82,612	-42,388
479 Other Sources	<u>143,650</u>	<u>113,457</u>	<u>-30,193</u>
TOTAL REVENUE	627,250	241,392	-386,342
EXPENSES			
601 Salaries-Faculty	0	100	-100
602 Salaries-Adjunct Faculty	0	0	0
603 Salaries-Administrative	1,199,564	1,141,674	57,890
604 Salaries-Staff	308,085	300,359	7,726
605 Other Salary & Services	111,931	106,835	5,096
609 Other Student Services	0	0	0
620 Fringe Benefits	488,840	398,648	90,192
623 CWSP Match	<u>0</u>	<u>0</u>	<u>0</u>
Total Personnel Costs	2,108,420	1,947,616	160,804
630 Supplies	65,041	58,527	6,514
640 Mtgs, Wksp, Travel	116,767	143,355	-26,588
650 Subs, Dues, Prtg, Adv	181,813	196,548	-14,735
655 Post, Telephone, Insurance	138,035	136,156	1,879
657 University Overhead	-2,683,431	-2,683,431	0
658 Innovation Fund	0	0	0
659 College Income Fund	0	0	0
660 Rent, Utility, Equip Rent	166,689	158,613	8,076
667 Unit Reserve	50,000	0	50,000
671 Debt & Interest	220,000	233,733	-13,733
674 Bad Debt Expense	0	0	0
675 Student Aid (ATG)	0	0	0
676 Legal	65,000	113,793	-48,793
678 Audit	45,000	39,645	5,355
694 Equip, Furn, Library Bks	24,812	26,101	-1,289
699 Other Expenses	<u>20,804</u>	<u>78,058</u>	<u>-57,254</u>
Total Non-Personnel	-1,589,470	-1,498,902	-90,568
TOTAL EXPENSES	518,950	448,714	70,236
TRANSFERS			
875 Scholarship Transfers	0	0	0
882 Interdepartment Trfs	<u>108,300</u>	<u>107,252</u>	<u>1,048</u>
Total Transfers	108,300	107,252	1,048
TOTAL EXPENSES/TRSFS	627,250	555,966	71,284
NET GAIN (-LOSS)	0	-314,574	-314,574

THE SHORTFALL IN THE ANNUAL FUND WHICH SUPPORTS PART OF THE DEVELOPMENT FUNCTION WAS THE KEY PROBLEM TO THE OVERALL SHORTFALL. LEGAL FEES INCLUDED FLORIDA EXPENSE. 699 OVEREXPENDITURE OFFSETS SALES INCOME SURPLUS (472) SALE OF COMPUTERS TO FACULTY, STAFF & STUDENTS.

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WYSO UNRESTRICTED June 30, 1991	1990/91 APPROVED BUDGET	1990/91 FINAL PERFORMANCE	1990/91 VARIANCE TO BUDGET (-unfavorable)
REVENUE			
401 Tuition & Fees	0	0	0
430 Room & Board	0	0	0
451 Grants - State/Federal	21,000	19,922	-1,078
456 Gifts - Private	91,000	51,030	-39,970
458 Endowment Income	0	0	0
472 Sales Income	0	0	0
477 Cost Allowance	0	0	0
479 Other Sources	<u>9,120</u>	<u>0</u>	<u>-9,120</u>
TOTAL REVENUE	121,120	70,952	-50,168
EXPENSES			
601 Salaries-Faculty	0	0	0
602 Salaries-Adjunct Faculty	0	0	0
603 Salaries-Administrative	24,000	26,000	-2,000
604 Salaries-Staff	64,200	44,603	19,597
605 Other Salary & Services	0	3,908	-3,908
609 Other Student Services	0	0	0
620 Fringe Benefits	32,217	27,861	4,356
623 CWSP Match	<u>0</u>	<u>0</u>	<u>0</u>
Total Personnel Costs	120,417	102,372	18,045
630 Supplies	0	11	-11
640 Mtgs, Wksp, Travel	0		0
650 Subs, Dues, Prtg, Adv	0		0
655 Post, Telephone, Insurance	0	3,489	-3,489
657 University Overhead	0	0	0
658 Innovation Fund	0	0	0
659 College Income Fund	0	0	0
660 Rent, Utility, Equip Rent	0		0
667 Unit Reserve	0	0	0
671 Debt & Interest	0	0	0
674 Bad Debt Expense	0	0	0
675 Student Aid (ATG)	0	0	0
676 Legal	0	0	0
678 Audit	0	0	0
689 Student Activities	0	0	0
694 Equip, Furn, Library Bks	0	0	0
699 Other Expenses	<u>0</u>	<u>0</u>	<u>0</u>
Total Non-Personnel	<u>0</u>	<u>3,500</u>	<u>-3,500</u>
TOTAL EXPENSES	120,417	105,872	14,545
TRANSFERS			
875 Scholarship Transfers	0	0	0
882 Interdepartment Trsfs	<u>703</u>	<u>0</u>	<u>703</u>
Total Transfers	<u>703</u>	<u>0</u>	<u>703</u>
TOTAL EXPENSES/TRSFS	<u>121,120</u>	<u>105,872</u>	<u>15,240</u>
NET GAIN (-LOSS)	0	-34,920	-34,920

A FORMER EMPLOYEE EMBEZZLED APPROXIMATELY \$20,000 IN GIFT MONEY BEFORE FUNDS WERE TURNED OVER TO THE UNIVERSITY. THE METHOD FOR HANDLING GIFT INCOME HAS BEEN CHANGED. THE EMPLOYEE HAS BEEN CONTACTED REGARDING RESTITUTION.

WYSO RESTRICTED June 30, 1991	1990/91 APPROVED BUDGET	1990/91 FINAL PERFORMANCE	1990/91 VARIANCE TO BUDGET (-unfavorable)
REVENUE			
401 Tuition & Fees	0	0	0
430 Room & Board	0	0	0
451 Grants - State/Federal	124,000	100,636	-23,364
456 Gifts - Private	0	0	0
458 Endowment Income	0	0	0
472 Sales Income	0	0	0
477 Cost Allowance	0	0	0
479 Other Sources	0	0	0
TOTAL REVENUE	124,000	100,636	-23,364
EXPENSES			
601 Salaries-Faculty	0	0	0
602 Salaries-Adjunct Faculty	0	0	0
603 Salaries-Administrative	0	0	0
604 Salaries-Staff	0	0	0
605 Other Salary & Services	0	4,681	-4,681
609 Other Student Services	0	0	0
620 Fringe Benefits	0	0	0
623 CWSP Match	0	0	0
Total Personnel Costs	0	4,681	-4,681
630 Supplies	300	396	-96
640 Mtgs, Wksp, Travel	5,600	712	4,888
650 Subs, Dues, Prtg, Adv	105,233	89,589	15,644
655 Post, Telephone, Insurance	8,400	6,932	1,468
657 University Overhead	0	0	0
658 Innovation Fund	0	0	0
659 College Income Fund	0	0	0
660 Rent, Utility, Equip Rent	13,500	14,204	-704
667 Unit Reserve	0	0	0
671 Debt & Interest	0	0	0
674 Bad Debt Expense	0	0	0
675 Student Aid (ATG)	0	0	0
676 Legal	840	5,766	-4,926
678 Audit	3,500	5,911	-2,411
689 Student Activities	0	0	0
694 Equip, Furn, Library Bks	0	2,411	-2,411
699 Other Expenses	0	0	0
Total Non-Personnel	137,373	125,921	11,452
TOTAL EXPENSES	137,373	130,602	6,771
TRANSFERS			
875 Scholarship Transfers	0	0	0
882 Interdepartment Trsfs	-13,373	-2,449	-10,924
Total Transfers	-13,373	-2,449	-10,924
TOTAL EXPENSES/TRSFS	124,000	128,153	-4,153
NET GAIN (-LOSS)	0	-27,517	-27,517

ANTIOCH REVIEW		1990/91	1990/91	1990/91
June 30, 1991		APPROVED	FINAL	VARIANCE
		BUDGET	PERFORMANCE	TO BUDGET
				(-unfavorable)
REVENUE				
401	Tuition & Fees	0	0	0
430	Room & Board	0	0	0
451	Grants - State/Federal	13,000	10,000	-3,000
456	Gifts - Private	0	0	0
458	Endowment Income	10,000	7,660	-2,340
472	Sales Income	37,000	37,229	229
477	Cost Allowance	0	0	0
479	Other Sources	<u>6,000</u>	<u>4,887</u>	<u>-1,113</u>
TOTAL REVENUE		66,000	59,776	-6,224
EXPENSES				
601	Salaries-Faculty	11,250	11,698	-448
602	Salaries-Adjunct Faculty	0	0	0
603	Salaries-Administrative	0	0	0
604	Salaries-Staff	0	4,868	-4,868
605	Other Salary & Services	23,560	29,665	-6,105
609	Other Student Services	0	0	0
620	Fringe Benefits	4,358	6,645	-2,287
623	CWSP Match	<u>0</u>	<u>0</u>	<u>0</u>
Total Personnel Costs		39,168	52,876	-13,708
630	Supplies	500	232	268
640	Mtgs, Wksp, Travel	2,500	2,389	111
650	Subs, Dues, Prtg, Adv	33,625	28,938	4,687
655	Post, Telephone, Insurance	5,100	4,641	459
657	University Overhead	0	0	0
658	Innovation Fund	0	0	0
659	College Income Fund	0	0	0
660	Rent, Utility, Equip Rent	300	225	75
667	Unit Reserve	0	0	0
671	Debt & Interest	0	0	0
674	Bad Debt Expense	0	0	0
675	Student Aid (ATG)	0	0	0
676	Legal	0	0	0
678	Audit	0	0	0
689	Student Activities	0	0	0
694	Equip, Furn, Library Bks	50	1,493	-1,443
699	Other Expenses	<u>0</u>	<u>61</u>	<u>-61</u>
Total Non-Personnel		42,075	37,979	4,096
TOTAL EXPENSES		<u>81,243</u>	<u>90,855</u>	<u>-9,612</u>
TRANSFERS				
875	Scholarship Transfers	0	0	0
882	Interdepartment Trsfs	<u>-15,243</u>	<u>-1,203</u>	<u>-14,040</u>
Total Transfers		-15,243	-1,203	-14,040
TOTAL EXPENSES/TRSFS		<u>66,000</u>	<u>89,652</u>	<u>-23,652</u>
NET GAIN (-LOSS)		0	-29,876	-29,876

COMMUNITY GOV'T		1990/91
June 30, 1991		FINAL
		PERFORMANCE
REVENUE		
401 Tuition & Fees		133,279
430 Room & Board		0
451 Grants - State/Federal		0
456 Gifts - Private		0
458 Endowment Income		0
472 Sales Income		3,859
477 Cost Allowance		0
479 Other Sources		<u>4,604</u>
TOTAL REVENUE		141,742
EXPENSES		
601 Salaries-Faculty		0
602 Salaries-Adjunct Faculty		0
603 Salaries-Administrative		0
604 Salaries-Staff		0
605 Other Salary & Services		61,795
609 Other Student Services		0
620 Fringe Benefits		5,099
623 CWSP Match		<u>0</u>
Total Personnel Costs		66,894
630 Supplies		18,152
640 Mtgs, Wksp, Travel		4,258
650 Subs, Dues, Prtg, Adv		19,910
655 Post, Telephone, Insurance		4,501
657 University Overhead		0
658 Innovation Fund		0
659 College Income Fund		0
660 Rent, Utility, Equip Rent		8,243
667 Unit Reserve		0
671 Debt & Interest		0
674 Bad Debt Expense		0
675 Student Aid (ATG)		0
676 Legal		0
678 Audit		0
689 Student Activities		277
694 Equip, Furn, Library Bks		5,246
699 Other Expenses		<u>4,455</u>
Total Non-Personnel		65,042
TOTAL EXPENSES		131,936
TRANSFERS		
875 Scholarship Transfers		0
882 Interdepartment Trsfs		<u>2,806</u>
Total Transfers		2,806
TOTAL EXPENSES/TRSFS		141,742
NET GAIN (-LOSS)		0

CG PRODUCED A SURPLUS OF \$7,691 WHICH WAS DEFERRED FOR THEIR USE THIS YEAR.

UNRESTRICTED DESIGNATED PERFORMANCE 1990/91	COLLEGE	AEA	SAEL	SO CALIF	SEATTLE	NEW ENGLAND	CENTRAL ADM	GH/OEC	DISCONTINUED OPERATIONS	TOTAL UNIVERSITY
BEGINNING BALANCE 6/30/90	0	20,000	40,000	76,986	41,000	275,563	0	9,000	-327,677	134,872
EXPENDED FOR 90/91 ACTIVITY	0	1,636	40,000	1,473	0	0	0	0	100,072	143,181
CARRIED FORWARD FROM 90/91	0	20,500	0	120,000	0	0	0	16,000	0	156,500
ENDING BALANCE 6/30/91	0	38,864	0	195,513	41,000	275,563	0	25,000	-427,749	148,191

RECAP OF UNRESTRICTED DESIGNATED OPERATIONS FOR 1990/91

ACTUAL EXPENDITURES	143,181
LESS CARRY FORWARD	<u>156,500</u>
NET GAIN FOR 1990/91	13,319

**DISCONTINUED OPERATIONS & UNIVERSITY SPECIAL
1990/91 FINAL PERFORMANCE**

	June 30, 1991	UNIV. SPECIAL PHILADELPHIA	SAN FRANCISCO	TOTAL
REVENUE				
401 Tuition & Fees	0	0	1,950	1,950
430 Room & Board	0	0	0	0
451 Grants - State/Federal	0	0	0	0
456 Gifts - Private	0	0	0	0
458 Endowment Income	0	0	0	0
472 Sales Income	0	0	0	0
477 Cost Allowance	0	0	0	0
479 Other Sources	<u>209</u>	<u>0</u>	<u>0</u>	<u>209</u>
TOTAL REVENUE	209	0	1,950	2,159
EXPENSES				
601 Salaries-Faculty	1,780	0	0	1,780
602 Salaries-Adjunct Faculty	0	0	0	0
603 Salaries-Administrative	0	0	23,625	23,625
604 Salaries-Staff	762	0	0	762
605 Other Salary & Services	10,821	0	0	10,821
609 Other Student Services	0	0	0	0
620 Fringe Benefits	1,430	7,154	9,238	17,822
623 CWSP Match	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Personnel Costs	14,793	7,154	32,863	54,810
630 Supplies	634	0	0	634
640 Mtgs, Wksp, Travel	1,171	0	1,032	2,203
650 Subs, Dues, Prtg, Adv	0	0	0	0
655 Post, Telephone, Insurance	1,179	4,065	0	5,244
657 University Overhead	0	0	0	0
658 Innovation Fund	0	0	0	0
659 College Income Fund	0	0	0	0
660 Rent, Utility, Equip Rent	0	7,176	7,917	15,093
667 Unit Reserve	0	0	0	0
671 Debt & Interest	0	0	0	0
674 Bad Debt Expense	0	0	0	0
675 Student Aid (ATG)	0	0	0	0
676 Legal	0	0	0	0
678 Audit	0	0	0	0
689 Student Activities	0	0	0	0
694 Equip, Furn, Library Bks	16,311	0	0	16,311
699 Other Expenses	<u>7,250</u>	<u>0</u>	<u>356</u>	<u>7,606</u>
Total Non-Personnel	26,545	11,241	9,305	47,091
TOTAL EXPENSES	41,338	18,395	42,168	101,901
TRANSFERS				
875 Scholarship Transfers	0	0	0	0
882 Interdepartment Trsfs	<u>330</u>	<u>0</u>	<u>0</u>	<u>330</u>
Total Transfers	330	0	0	330
TOTAL EXPENSES/TRSFS	41,668	18,395	42,168	102,231
NET GAIN (-LOSS)	-41,459	-18,395	-40,218	-100,072

THE UNIVERSITY SPECIAL INCLUDED THE COST OF MOVING THE ADMISSIONS OFFICE TO THE KETTERING BUILDING AND FINAL IMPLEMENTATION OF THE PHONE SYSTEM.

PHILADELPHIA -- COST OF EQUIPMENT AND UNEMPLOYMENT COMPENSATION.

SAN FRANCISCO -- HAD A REGISTRAR THROUGH MARCH, 1991. SOME EQUIPMENT COST AND UNEMPLOYMENT COMPENSATION.

**DEVELOPMENT/CAPITAL CAMPAIGN OPERATIONS
1990/91 FINAL PERFORMANCE**

	June 30, 1991	DEVELOPMENT	CAPITAL CAMPAIGN	TOTAL
REVENUE				
401 Tuition & Fees		0	0	0
430 Room & Board		0	0	0
451 Grants - State/Federal		0	0	0
456 Gifts - Private		0	193,309	193,309
458 Endowment Income		0	0	0
472 Sales Income		0	0	0
477 Cost Allowance		0	0	0
479 Other Sources		<u>175</u>	<u>6,016</u>	<u>6,191</u>
TOTAL REVENUE		175	199,325	199,500
EXPENSES				
601 Salaries-Faculty		0	0	0
602 Salaries-Adjunct Faculty		0	0	0
603 Salaries-Administrative		217,771	260,923	478,694
604 Salaries-Staff		66,113	9,324	75,437
605 Other Salary & Services		97,375	19,649	117,024
609 Other Student Services		0	0	0
620 Fringe Benefits		96,480	80,265	176,745
623 CWSP Match		<u>0</u>	<u>0</u>	<u>0</u>
Total Personnel Costs		477,739	370,161	847,900
630 Supplies		6,906	8,393	15,299
640 Mtgs, Wksp, Travel		24,451	61,594	86,045
650 Subs, Dues, Prtg, Adv		106,283	32,048	138,331
655 Post, Telephone, Insurance		42,638	9,885	52,523
657 University Overhead		0	0	0
658 Innovation Fund		0	0	0
659 College Income Fund		0	0	0
660 Rent, Utility, Equip Rent		11,290	6,509	17,799
667 Unit Reserve		0	0	0
671 Debt & Interest		0	82,779	82,779
674 Bad Debt Expense		0	0	0
675 Student Aid (ATG)		0	0	0
676 Legal		0	0	0
678 Audit		0	0	0
689 Student Activities		0	0	0
694 Equip, Furn, Library Bks		6,604	42,754	49,358
699 Other Expenses		<u>1,782</u>	<u>1,146</u>	<u>2,928</u>
Total Non-Personnel		199,954	245,108	445,062
TOTAL EXPENSES		677,693	615,269	1,292,962
TRANSFERS				
875 Scholarship Transfers		0	0	0
Carry Forward		0	0	0
882 Interdepartment Trfs		<u>15,238</u>	<u>7,955</u>	<u>23,193</u>
Total Transfers		15,238	7,955	23,193
TOTAL EXPENSES/TRSFS		692,931	623,224	1,316,155
NET GAIN (-LOSS)		-692,756	-423,899	-1,116,655

RECAP CAPITAL CAMPAIGN UNRESTRICTED ACTIVITY

	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92 (9/30/91)	TOTAL
INCOME							
UNRESTRICTED GIFTS	115,690	1,568,491	265,638	400,808	193,309	241	2,644,177
RENOVATION GIFTS	1,250,000	3,024	0	44,455	0	0	1,297,479
INTEREST/CAP GAINS	9,253	70,385	157,021	9,382	6,016	959	253,016
TOTAL INCOME	1,374,943	1,741,900	422,659	454,645	199,325	1,200	4,194,672
EXPENSES							
OPERATIONS	37,626	117,376	524,736	586,613	616,924	168,714	2,051,989
RENOVATIONS	77,432	1,530,843	664,208	741,770	7,008	0	3,021,261
TOTAL EXPENSE	115,058	1,648,219	1,188,944	1,328,383	623,932	168,714	5,073,250
PROJECTS							
SCHOOLEY-CALDWELL	POWER PLANT	FELS BLDG	STUDENT UNION	BIRCH WATER HEAT			
CAMPUS PLANNING	NEW DORMS	THEATRE ROOF	L BRARY				
THEATRE	GATHERING SPACE	UNION ROOF	CAMPUS PLAN				
RCO-S	WEST HALL	GYM ROOF	PHONE SYSTEM				
	STEAM LINES	GYM	MILLS DORM				
	ASBESTOS	SWIMMING POOL	OEC				
	PRESIDENTS DORMS	TENNIS COURTS	STEAM LINES				
	MAIN COMPUTER	PHONE SYSTEM	SIDEWALKS				
	DEV SOFTWARE	MAIN BLDG A/C					
	ADM SOFTWARE	LANDSCAPING					
		COMPUTER LAB					

Report on outstanding balances as June 30, 1991						
Unit	90/91 O/S Receivables	Prior Year Receivables	Total O/S Receivables	Amt Collect 7/1 - 9/30	Balance O/S Old A/R	Adjusted 90/91 A/R Collect Rate
College	\$307,618	\$8,413	\$316,031	\$186,033	\$129,998	98.57%
Santa Barbara	\$16,855	\$0	\$16,855	\$5,997	\$10,858	99.53%
Los Angeles	\$23,221	\$5,223	\$28,444	\$13,826	\$14,618	99.72%
Seattle	\$5,881	\$80	\$5,961	\$4,360	\$1,601	99.95%
New England	\$73,332	\$5,459	\$78,791	\$23,145	\$55,646	99.09%
A.E.A.	\$1,398	\$1,588	\$2,986	\$253	\$2,733	99.72%
SAEL - IMA	\$7,147	\$581	\$7,728	\$7,197	\$531	100.00%
SAEL - CAL	\$20,398	\$0	\$20,398	\$17,970	\$2,428	99.80%
Total Univ	\$455,850	\$21,344	\$477,194	\$258,781	\$218,413	99.18%

ACCOUNTS RECEIVABLE 6/30/91 FINAL

A/R AGING REPORT JUNE 30, 1991 FINAL					
UNIT/ STUDY PERIOD	AMOUNT BILLED	AMOUNT COLLECTED	AMOUNT OUTSTANDING	PERCENTAGE COLLECTED 6/30/91	PERCENTAGE COLLECTED 6/30/90
COLLEGE					
FALL	\$3,624,121	\$3,579,625	\$44,496	98.77%	98.90%
WINTER	\$2,388,944	\$2,323,357	\$65,587	97.25%	96.92%
SPRING	\$2,503,181	\$2,305,646	\$197,535	92.11%	91.41%
Total College	\$8,516,246	\$8,208,628	\$307,618	96.39%	96.09%
SANTA BARBARA					
SUMMER	\$250,977	\$250,977	\$0	100.00%	100.00%
FALL	\$361,174	\$360,607	\$567	99.84%	100.00%
WINTER	\$363,568	\$362,193	\$1,375	99.62%	100.00%
SPRING	\$313,239	\$298,326	\$14,913	95.24%	98.68%
Total S.B.	\$1,288,958	\$1,272,103	\$16,855	98.69%	99.67%
LOS ANGELES					
SUMMER	\$642,388	\$638,815	\$3,573	99.44%	99.75%
FALL	\$855,968	\$855,034	\$934	99.89%	99.35%
WINTER	\$924,453	\$917,640	\$6,813	99.26%	99.07%
SPRING	\$920,115	\$908,214	\$11,901	98.71%	96.12%
Total L.A.	\$3,342,924	\$3,319,703	\$23,221	99.31%	98.47%
Seattle					
SUMMER	\$482,200	\$482,173	\$27	99.99%	100.00%
FALL	\$852,263	\$852,263	\$0	100.00%	100.00%
WINTER	\$937,134	\$936,489	\$645	99.93%	99.76%
SPRING	\$909,943	\$904,734	\$5,209	99.43%	99.27%
Total Seattle	\$3,181,540	\$3,175,659	\$5,881	99.82%	99.72%
NEW ENGLAND					
SUMMER	\$888,764	\$883,226	\$5,538	99.38%	99.64%
FALL	\$2,327,597	\$2,312,570	\$15,027	99.35%	99.54%
SPRING	\$2,295,351	\$2,242,584	\$52,767	97.70%	98.60%
Total N.E.	\$5,511,712	\$5,438,380	\$73,332	98.67%	99.17%
A.E.A.					
SUMMER	\$366,959	\$366,859	\$100	99.97%	99.23%
FALL	\$37,450	\$36,152	\$1,298	96.53%	100.00%
WINTER	\$0	\$0	\$0	0.00%	96.12%
SPRING	\$0	\$0	\$0	0.00%	0.00%
Total A.E.A.	\$404,409	\$403,011	\$1,398	99.65%	99.02%
SAEL (IMA)					
SUMMER	\$142,843	\$141,848	\$995	99.30%	99.94%
FALL	\$125,062	\$123,877	\$1,185	99.05%	98.65%
WINTER	\$129,715	\$128,860	\$855	99.34%	96.29%
SPRING	\$129,523	\$125,411	\$4,112	96.83%	88.11%
Total IMA	\$527,143	\$519,996	\$7,147	98.64%	95.96%
SAEL (WEEKEND)					
SUMMER	\$251,549	\$251,549	\$0	100.00%	100.00%
FALL	\$349,126	\$348,966	\$160	99.95%	99.51%
WINTER	\$337,394	\$335,210	\$2,184	99.35%	99.30%
SPRING	\$313,258	\$295,204	\$18,054	94.24%	90.03%
Total Weekend	\$1,251,327	\$1,230,929	\$20,398	98.37%	97.19%
TOTAL UNIV	\$24,024,259	\$23,568,409	\$455,850	98.10%	97.82%

ACCOUNTS PAYABLE AGING REPORT - UNIVERSITY

DATE	OVER 120	91-120	61-90	31-60	0-30	TOTAL	AVERAGE DAYS OVERDUE	AVERAGE NO. INVOICES OVERDUE
11/6/86	\$92,200	\$44,455	\$47,055	\$142,938	\$326,648	\$653,296	111.9	1,463
11/4/87	\$44,619	\$44,125	\$69,498	\$82,361	\$240,604	\$481,207	53.4	1,250
10/11/89	\$28,285	\$41,589	\$106,591	\$115,685	\$242,465	\$534,615	66.1	1,250
10/10/90	\$28,679	\$69,189	\$134,566	\$137,569	\$232,218	\$602,221	87.8	1,307
<u>CORRECTED CREDIT MEMO AGING</u>								
2/20/91	\$73,884	\$59,827	\$117,894	\$155,911	\$154,137	\$561,653	42.0	1,135
5/22/91	\$59,484	\$24,412	\$93,361	\$131,341	\$250,320	\$558,918	46.1	1,248
10/17/91	\$26,517	\$47,055	\$89,046	\$138,167	\$298,617	\$599,402	60.4	1,253

ENDOWMENT PERFORMANCE 1990/91

New gifts received 1990/91

General Purpose	\$1,050.00
Book Funds	\$7,703.00
Alumni Funds	\$150.00
Student Aid/Scholarships	\$238,434.88
Other Purposes	<u>\$1,000,174.01</u>
Includes faculty development, endowed chairs, and Antioch Review challenge	

Total New Endowment Gifts	\$1,247,511.89
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Endowment Earnings 1990/91

Earnings from investments	\$295,741.30
Earnings from interfund borrowing	<u>\$207,568.61</u>

Total Earnings - Pooled and Non-Pooled	\$503,309.91
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Distribution of Earnings - All Earnings	
Unrestricted Income	\$312,204.84
Restricted Income	\$191,105.07

Distribution of Pooled Earnings	\$408,192.24
Each share of the Endowment Pooled fund received .7359 in 90/91 (.7446 in 89/90 - .7475 in 88/89)	

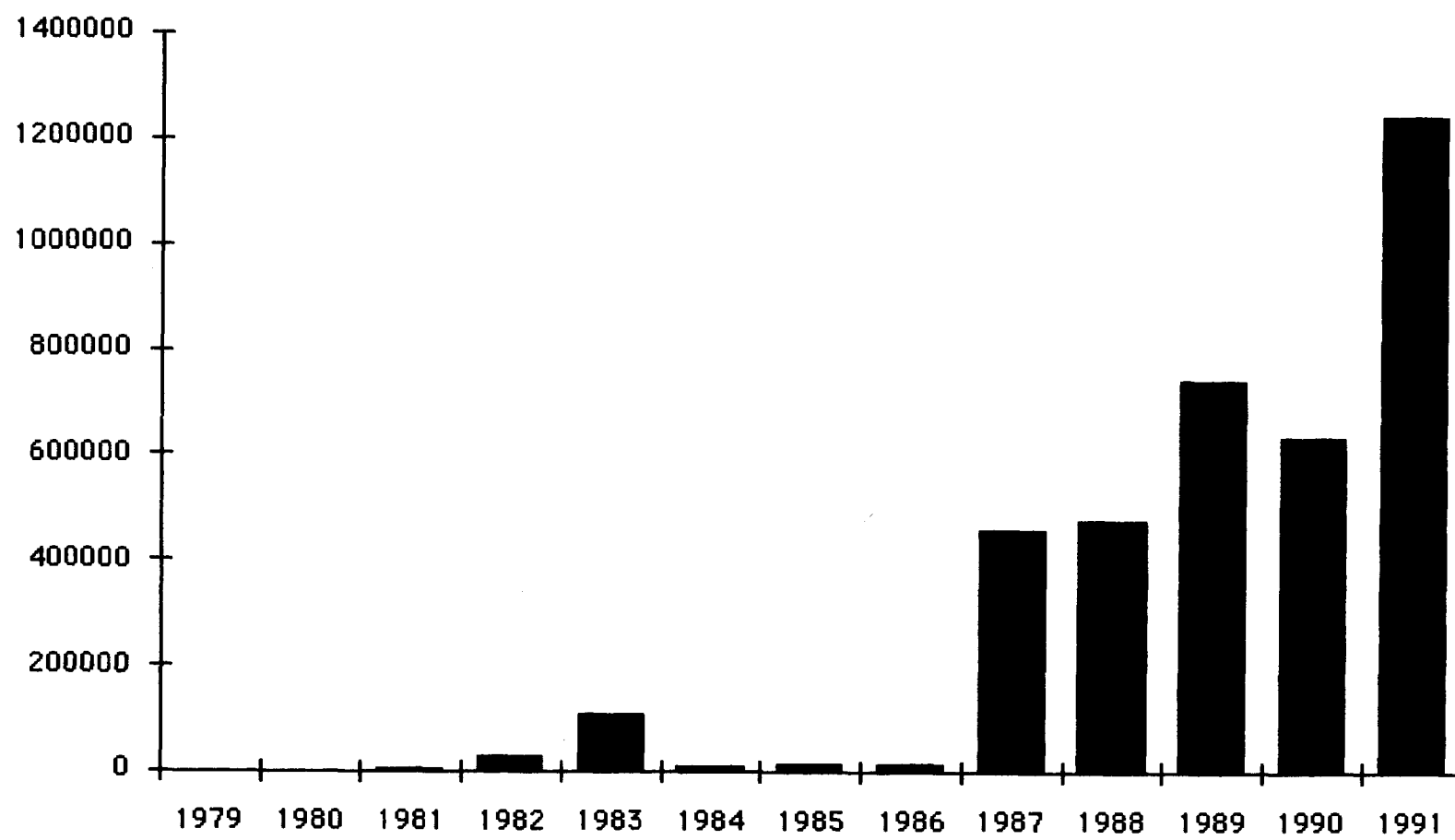
Market Value of investments June 30, 1990 & Assets	\$5,094,057.18
Interfund Borrowing June 30, 1990	<u>\$2,521,395.67</u>
Total Endowment June 30, 1990	\$7,615,452.85

Market Value of investments June 30, 1991 & Assets	\$6,654,648.08
Interfund Borrowing June 30, 1991	<u>\$2,521,395.67</u>
Total Endowment June 30, 1991	\$9,176,043.75

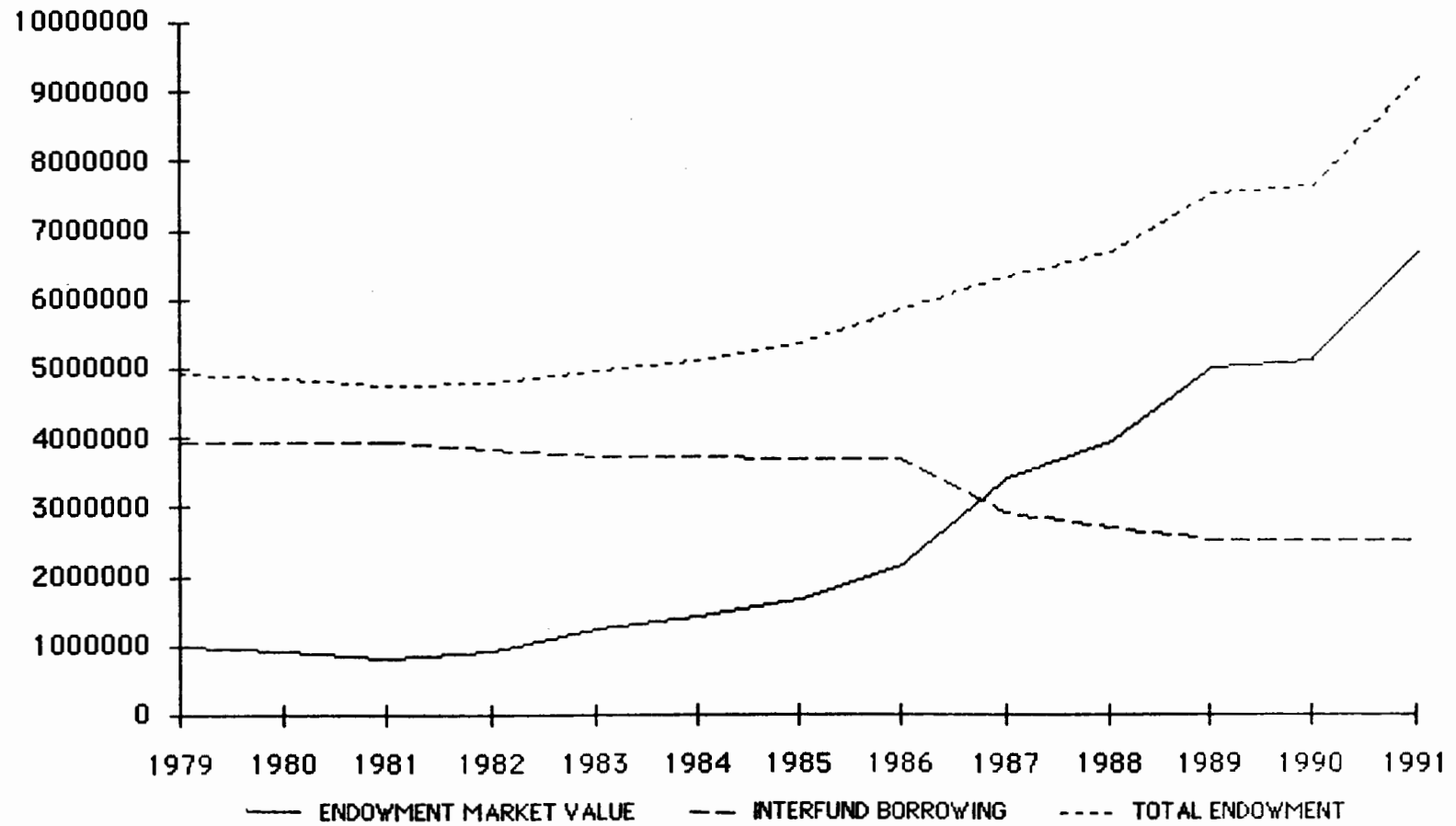
Realized Capital Gains (Loss) on Investments 1990/91	(\$80,182.32)
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Following are two graphs showing the change in gifts received by the Endowment Fund and the change in the Interfund Borrowing and the Investment portions of the Fund for the period 1979 through 1991 (years ending June 30).

ENDOWMENT GIFTS RECEIVED 1979-1991



ENDOWMENT 1979-1991



	P	Q	R	S	T
1	ENDOWMENT MARKET VALUE 6/30/91				
2		# OF	6/30/91	6/30/91	6/30/91
3	DESCRIPTION	SHS.	BOOK VAL.	Value/Share	Market Value
4	STOCKS:				
5	Applied Genetics	960,000	62,400.00	0	0.00
6	Capsulated Systems	3	1.00	0	0.00
7	General Residential	200	1,812.50	0	0.00
8	Morris Bean & Co.	6,110	56,053.42	19	116,090.00
9	Yemay Laboratories	29,419	789,895.08	20.75	610,444.25
10	Yellow Springs Instruments	16,800	643,760.00	59.35	997,080.00
11					
12	SUB-TOTAL		1,553,922.00		1,723,614.25
13					
14	[THE OHIO COMPANY]				
15	STOCK:				
16	AT&T	615	22,409.06	38.5	23,677.50
17	American Products	500	29,502.00	59.625	29,812.50
18	Angelica Corporation	800	29,341.40	39.125	31,300.00
19	Apple Computer, Inc.	500	24,156.30	41.5	20,750.00
20	Archer Daniel Midland	1,496	24,474.80	23.625	35,343.00
21	Atlantic Richfield Company	312	29,234.94	114.75	35,802.00
22	Bank One (Common)	1,740	41,394.62	38.25	66,555.00
23	Banta Corporation	800	17,996.00	27.25	21,800.00
24	Cincinnati Financial	329	24,633.88	113.5	37,341.50
25	Consulting Psychologists Press	500	4,046.88	13	6,500.00
26	Cooper Tire and Rubber Company	1,500	31,057.50	29.25	43,875.00
27	Crane Company	1,300	29,945.50	27.5	35,750.00
28	Duriron, Inc.	1,000	25,198.30	22.75	22,750.00
29	Exxon Corporation	770	37,056.25	58.125	44,756.25
30	General Electric	758	24,552.25	74	56,092.00
31	Johnson & Johnson	1,530	111,052.66	83.5	127,755.00
32	Josten's Inc.	180	5,456.25	30.875	5,557.50
33	Limited, Inc.	1,000	25,435.40	28.25	28,250.00
34	Mattel, Inc.	40	1,040.00	25.5	1,020.00
35	Merck & Company	250	29,329.25	116.125	29,031.25
36	Mobil Corporation	506	22,800.55	64.25	32,510.50

Market Value 6/30/91

	P	Q	R	S	T
37	National City Corporation	1,000	35,090.58	34.5	34,500.00
38	Norfolk Southern Corporation	770	14,654.00	45.625	35,131.25
39	Pepsico Inc of North Carolina	864	15,984.00	29	25,056.00
40	Philip Morris Company, Inc.	836	22,687.14	63.5	53,086.00
41	Pope & Talbot, Inc.	1,300	29,300.70	17.25	22,425.00
42	Pottlatch Corporation	1,000	32,224.40	42.5	42,500.00
43	Scientific Atlanta Inc.	1,500	29,745.35	13.75	20,625.00
44	Woolworth, Inc.	800	26,952.00	30.75	24,600.00
45					
46	BONDS:				
47	Providence of Ontario 2/15/00	100,000	100,250.00	102.031	102,031.00
48					
49					
50	Ryland Accep Corp 4/1/17	150,000	150,000.00	97	145,500.00
51	GNMA Pool #147305 10-1/2% 16	78,342.67	66,909.41	101.5	79,517.81
52	GNMA Pool #197879 9-1/2%	35,569.21	35,542.35	100	35,569.21
53	FNMA Pool 9.15% 9/10/92	50,000	50,096.88	102.78	51,390.00
54	Federal Home Ln Bks. 8.30% 7/25/94	50,000	50,331.25	101.93	50,965.00
55	Federal Home Ln Bks. 8.10% 3/25/96	50,000	51,040.63	100.12	50,060.00
56	U.S. Treas. Nts. 8.5% 4/15/97	50,000	48,875.00	101.9	50,950.00
57	U.S. Treas. Nts. 8.75% 10/15/97	100,000	103,997.50	103.031	103,031.00
58	U.S. Treas. Nts. 8.5% 11/15/95	50,000	50,884.38	102.4	51,200.00
59					
60	SUB TOTAL		1,504,679.36		1,714,366.27
61					
62	Cardinal Govt. Sec. Trust	414,932.62	414,932.62	1	414,932.62
63					
64	(MLPFS-DAYTON)				
65	Merrill Lynch Institutional Fund, Inc.	108,065.65	108,065.65	1	108,065.65
66					
67	SUB TOTAL		108,065.65		108,065.65
68					
69	(PAINE WEBBER INC.)				
70	BENDER CHAIR				
71	GNMA Ser R1	19,245	19,852.76	0.988	19,014.06
72					
73	CO-OP ENDOWED CHAIR				

Market Value 6/30/91

31

	P	Q	R	S	T
74	Fiduciary Capital Partners	20	20,000.00	1000	20,000.00
75	PW Equity Trust	1,698	14,993.34	10.067	17,093.77
76	Govt Sec. Inc. Fd. GNMA	41,090	42,387.61	0.988	40,596.92
77					
78	Sub-Total		97,233.71		96,704.75
79					
80	(STAR BANK - CIN) Sec. Held				
81	Atlantic Pichfield 12/15/03	58,000	49,358.00	92.37	53,574.60
82	Florida Power & Light 6/1/99	100,000	94,540.00	94.88	94,880.00
83	N.J. Bell Telephone 9/15/16	100,000	99,740.00	90.87	90,870.00
84	Short Term Cash (Govt Tr Fd)	3399.00	3,500.84	1	3,399.00
85					
86	SUB TOTAL		247,138.84		242,723.60
87					
88	BONDS:				
89	US Savings Bond @\$200	6	1,200.00	200	1,200.00
90	US Savings Bond @\$18.75	1	18.75	18.75	18.75
91	US Savings Bond @\$500	1	500.00	500	500.00
92					
93	SUB TOTAL		1,718.75		1,718.75
94					
95	CDs				
96	Star Bank -YS	1,500	1,500.00	1	1,500.00
97					
98	MUTUAL FUNDS:				
99	Mass Capital Dev. Fund	695.759	7,311.73	11.69	8,133.42
100	Mass Investors Trust	1830.22	21,297.88	14.3	26,172.15
101	Seligman Common Stock Fund	91.962	1,148.90	12.5	1,149.53
102	Steinroe Special Fund	312.753	5,306.35	18.44	5,767.17
103	20th Century Inv., Inc. Select	164.592	6,011.55	37.21	6,124.47
104					
105	SUB -TOTAL		41,076.41		47,346.73
106					
107	TOTAL POOLED STOCKS, BONDS, ETC.		3,970,267.34		4,350,972.61
108					
109	NON-POOLED ENDOWMENT PORTFOLIO 6/30/90				

Market Value 6/30/91

	P	Q	R	S	T
110	(Fifth/Third Bank)				
111	(CO-OP CHAIR) 3155				
112	5th/3rd MoneyMarket Account	1,012,772.75	1,011,750.96	1	1,012,772.75
113					
114					
115	(HUNTINGTON BANK)				
116	LLOYD CHAIR				
117	U.S. Treas. Notes Series M-1993	550,000	547,593.75	104	572,000.00
118	Sears Notes 9% 9/15/96	91,000	92,384.11	101.5313	92,393.48
119					
120	Sub-Total	641,000	639,977.86		664,393.48
121					
122					
123	(PAINE WEBBER)				
124	REVIEW ENDOWMENT				
125	PW Master Global Inc. Fd.	7919.512	86,005.53	10.4	82,362.92
126	Fiduciary Capital Ptnrs.	27	27,000.00	1000	27,000.00
127	PW Classic Allas Fund	266.945	4,350.25	13.22	3,529.01
128	RMA Money Market	10.19		1	10.19
129	SUBTOTAL		117,355.78		112,902.13
130					
131	AMERICAN FUNDS SERVICE CO.				
132	Pierson/Lovelace (3023/1023)				
133	Capital Income Builder	7147.105	180,035.75	29.06	207,694.87
134					
135					
136	Common Fund Short Term Invest.	100,000	100,000.00	1	100,000.00
137	NELSON URBAN (1601)				
138	TOTAL - NON POOLED ENDOW.		2,049,120.35		2,097,763.23
139					
140	GRAND TOTAL OF POOLED & NON POOLED		6,019,387.69		6,448,735.85
141					
142	CASH ACCOUNTS:				
143					
144	Star Bank Money Fund Plus		43,960.02	1	43,960.02
145					
146	NOTES RECEIVABLE:				

Market Value 6/30/91

	P	Q	R	S	T
147	BYRNESCO REAL ESTATE				
148	KINYON ESTATE		90,591.31	1	90,591.31
149					
150	TOTAL PORTFOLIO		6,153,939.02		6,583,287.18
151					

	P	Q	R	S	T
2		# OF	9/30/91	Value/Share	Market Value
3	DESCRIPTION	SHS.	BOOK YAL.		9/30/91
1	POOLED ENDOWMENT MARKET VAL				
2		# OF	9/30/91	Value/Share	Market Value
3	DESCRIPTION	SHS.	BOOK YAL.		9/30/91
4	STOCKS:				
5	Applied Genetics	960,000	62,400.00	0	0.00
6	Capsulated Systems	3	1.00	0	0.00
7	General Residential	200	1,812.50	0	0.00
8	Morris Bean & Co.	6,110	56,053.42	19	116,090.00
9	Yemay Laboratories	29,419	789,895.08	20.75	610,444.25
10	Yellow Springs Instruments	16,800	643,760.00	59.35	997,080.00
11					
12	SUB-TOTAL		1,553,922.00		1,723,614.25
13					
14	(THE OHIO COMPANY)				
15	STOCK:				
16	American Home Products	500	29,502.00	69.25	34,625.00
17	Angelica Corporation	1,000	36,426.80	36.375	36,375.00
18	Apple Computer, Inc.	500	24,156.30	50.75	25,375.00
19	Archer Daniel Midland	1,570	24,474.80	25.625	40,231.25
20	AT&T	615	22,409.06	37.625	23,139.38
21	Atlantic Richfield Company	312	29,234.94	117.625	36,699.00
22	Ball Corporation	600	21,998.16	36.875	22,125.00
23	Bank One (Common)	1,740	41,394.62	44.5	77,430.00
24	Banta Corporation	1,000	23,903.86	27.5	27,500.00
25	Cincinnati Financial	329	24,633.88	115.5	37,999.50
26	Consulting Psychologists Press	500	4,046.88	13	6,500.00
27	Cooper Tire and Rubber Company	1,500	31,057.50	35.5	53,250.00
28	Crane Company	1,300	29,945.50	24	31,200.00
29	Duriron, Inc.	1,500	37,823.30	26.625	39,937.50
30	Exxon Corporation	770	37,056.25	60.25	46,392.50
31	General Electric	758	24,552.25	69.875	52,965.25
32	General Housewares Corporation	1,500	23,422.50	14	21,000.00
33	Johnson & Johnson	1,530	111,052.66	88.75	135,787.50
34	Josten's Inc.	180	5,456.25	33.5	6,030.00
35	Limited, Inc.	1,000	25,435.40	26.25	26,250.00
36	Merck & Co.	250	29,329.25	131.125	32,781.25
37	Mobil Corporation	506	22,800.55	68.375	34,597.75
38	National City Corporation	1,000	35,090.58	37.375	37,375.00
39	Norfolk Southern Corporation	770	14,654.00	55.125	42,446.25
40	Pepsico Inc of North Carolina	864	15,984.00	29	25,056.00
41	Philip Morris Company, Inc.	836	22,687.14	73.625	61,550.50
42	Potlatch Corporation	1,000	32,224.40	38.25	38,250.00
43	Scientific Atlanta Inc.	1,500	29,745.35	13.625	20,437.50
44	SEI Corporation	160	4,240.00	27	4,320.00
45	Woolworth Corporation	800	26,952.00	29.375	23,500.00
46					
47	BONDS:				
48	Providence of Ontario 2/15/00	100,000	100,250.00	105.515	105,515.00
49					
50	Ryland Accep Corp 4/1/17	150,000	150,000.00	97	145,500.00
51	GNMA Pool # 147305 10-1/2% 16	78,342.67	66,781.71	103	80,692.95
52	GNMA Pool # 197879 9-1/2%	35,569.21	35,488.96	102	36,280.59

	P	Q	R	S	T
2		# OF	9/30/91	Value/Share	Market Value
3	DESCRIPTION	SHS.	BOOK YAL.		9/30/91
53	FNMA Pool 9.15% 9/10/92	50,000	50,096.88	103.09	51,545.00
54	Federal Home Ln Bks. 8.30% 7/25/94	50,000	50,331.25	104.5	52,250.00
55	Federal Home Ln Bks. 8.10% 3/25/96	50,000	51,040.63	103.75	51,875.00
56	U.S. Treas. Nts. 8.5% 4/15/97	50,000	48,875.00	106.313	53,156.50
57	U.S. Treas. Nts. 8.75% 10/15/97	100,000	103,997.50	107.469	107,469.00
58	U.S. Treas. Nts. 8.5% 11/15/95	50,000	50,884.38	106.063	53,031.50
59	U.S. Treas. nts. 8.25% 7/15/98	50,000	50,626.56	105.188	52,594.00
60	U.S. Treas. Nts. 7-7/8% 7/31/96	50,000	50,235.94	103.781	51,890.50
61					
62	SUB TOTAL		1,650,298.99		1,942,926.17
63					
64	Cardinal Govt. Sec. Trust				271,642.27
65					
66	(MLPFS-DAYTON)				
67	Merill Lynch Institutional Fund, Inc.	108,065	108,065.65	1	108,065.00
68					
69	(PAINE WEBBER INC.)				
70	BENDER CHAIR				
71	GNMA Ser R1	19,881.58	19,852.76	1	19,881.58
72					
73	CO-OP ENDOWED CHAIR				
74	Fiduciary Capital Partners	80,137.81	77,380.95	1	80,137.81
75					
76	Sub-Total		97,233.71		100,019.39
77					
78	(STAR BANK - CIN) Sec. Held				
79	Atlantic Pichfield 12/15/03	58,000	49,358.00	97.5	56,550.00
80	Florida Power & Light 6/1/99	100,000	94,540.00	98.25	98,250.00
81	N.J. Bell Telephone 9/15/16	100,000	99,740.00	95	95,000.00
82	Short Term Cash (Govt Tr Fd)	5143.59	3,500.84	1	5,143.59
83					
84	SUB TOTAL		247,138.84		254,943.59
85					
86	BONDS:				
87	US Savings Bond @\$200	6	1,200.00	200	1,200.00
88	US Savings Bond @\$18.75	1	18.75	18.75	18.75
89	US Savings Bond @\$500	1	500.00	500	500.00
90					
91	SUB TOTAL		1,718.75		1,718.75
92					
93	CDs				
94	Star Bank -YS	1,500	1,500.00	1	1,500.00
95					
96	MUTUAL FUNDS:				
97	Mass Capital Dev. Fund	695.759	7,311.73	12.29	8,550.88
98	Mass Investors Trust	1830.22	21,297.88	15.07	27,581.42
99	Seligman Common Stock Fund	91.962	1,148.90	13.41	1,233.21
100	Steinroe Special Fund	312.753	5,306.35	19.84	6,205.02
101	20th Century Inv., Inc. Select	164.592	6,011.55	40.36	6,642.93
102					
103	SUB - TOTAL		41,076.41		50,213.46
104					
105	TOTAL POOLED STOCKS, BONDS, ETC.		3,700,954.35		4,074,935.61

	P	Q	R	S	T
2		# OF	9/30/91	Value/Share	Market Value
3	DESCRIPTION	SHS.	BOOK YAL.		9/30/91
106					
107	NON-POOLED ENDOWMENT MARKET VALUE				
108					
109	(Fifth/Third Bank)				
110	(CO-OP CHAIR) 3155				
111	5th/3rd Money Market Account	1,013,419	1,011,750.96	1	1,013,419.31
112					
113					
114	(HUNTINGTON BANK)				
115	LLOYD CHAIR				
116	U.S. Treas. Notes Series M-1993	550,000	547,593.75	104	572,000.00
117	Sears Notes 9% 9/15/96	91,000	92,384.11	101.5313	92,393.48
118					
119	Sub-Total	641,000	639,977.86		664,393.48
120					
121					
122					
123	REVIEW ENDOWMENT				
124	PW Master Global Inc. Fd.	117,053.59	117,355.78	1	117,053.59
125					
126	AMERICAN FUNDS SERVICE CO.				
127	Pierson/Lovelace (3023/1023)				
128	Capital Income Builder	7147.105	180,035.75	30.58	218,558.47
129					
130					
131	Common Fund Short Term Invest.	100,000	100,000.00	1	100,000.00
132	NELSON URBAN (1601)				
133					
134	TOTAL - NON POOLED ENDOW.		2,049,120.35		2,113,424.85
135					
136	GRAND TOTAL OF POOLED & NON POOLED		5,750,074.70		6,188,360.46
137					
138	CASH ACCOUNTS:				
139					
140	Star Bank Money Fund Plus				86,994.69
141					
142	NOTES RECEIVABLE:				
143	BYRNESCO REAL ESTATE				90,212.93
144	KINYON ESTATE				
145					
146	TOTAL PORTFOLIO		5,750,074.70		6,365,568.08
147					
148					

CAMPUS IMPROVEMENTS - APRIL 1987 - SEPTEMBER 1991

Completed Projects:	TOTAL COST	
Power Plant	\$ 251,609	
New Student Housing/Gathering Space	1,284,683	
West Hall Dormitory	341,186	
Presidents' Dormitories	575,667	
Engineering Study	24,295	
Energy Grant	5,300	
Pennell House Study/Library/South Hall	7,636	
Tennis Courts	23,553	
Gym/Swimming Pool area	145,381	
Main Bldg -Gutters, Air Cond., fire alarms	43,621	
Fels Building:		
Purchase of Building	60,500	\$336,750
Asbestos Removal	96,307	
Telephone System	32,397	
Air Conditioners (2)	89,975	
Repair heating system	12,663	
Move/Renovation(Includes labor)	44,908	
McGregor Roof Repair	27,880	
Admission's Computer/Software	29,096	
Computer-Administrative-Dev Software	359,720	
Landscaping/Tree Removal/Sidewalks	32,013	
Theatre Building:		
Roof	24,275	\$ 73,503
Asbestos Removal	8,875	
Floor Repair/Bathroom/Wiring	23,363	
Miscellaneous Repairs/Dimmer Board	16,990	
Student Union Bldg:PCB removal/roof	83,263	
Outdoor Education Center	44,720	
Mills Dormitory/Birch Carpet	66,069	
Miscellaneous Projects:		
Asbestos Removal	72,840	
Permits, Rental of Equipment	19,000	
Maintenance Dept Computer	12,971	
Radio System - Maintenance Dept	4,145	
Miscellaneous - consulting/flowers/trees/ Office/travel expense/Vernet House	19,472	
Utility Plan	15,065	
Art Annex Roof	3,800	
Steam Lines	462,308	
Campus Phone System	161,355	
Student Union/Library Renovation	258,763	
Human Resource Software	77,500	
Horace Mann Bldg.	28,283	
South Hall Roof	7,600	
North Hall Roof & Gutters	<u>12,688</u>	
TOTAL COMPLETED PROJECTS	\$ 4,911,735	

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PROJECTS IN PROGRESS:

	<u>Paid</u>	<u>Encumbered</u>	<u>Total</u>
Campus Development Plan	\$70,634	\$ 5,199	\$ 75,833
Theatre Bldg.	5,800	5,000	10,800
Spalt International Center	119,530	????	119,530
Signage		10,000	10,000
Norment Carpet>Showers	921	6,079	7,000
Birch Space	<u>16,209</u>	<u>8,791</u>	<u>25,000</u>
TOTAL PROJECTS IN PROGRESS	\$213,094	\$ 35,069	\$ 248,163

Campus renovations, new construction and equipment purchases have been funded from three sources - gifts, mortgage/bank loan and internal loans for the Fels air conditioner and the purchase of the human resource software.

OFFICE OF FINANCIAL AFFAIRS

795 Livermore Street
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September 26, 1991

MEMORANDUM

TO: James Craiglow Gene Rice
 Dale Johnston Michele Genthon
 Gary Zimmerman JoAnn Wallace
 Robert Miller

FROM: Alan E. Guskin 

SUBJECT: FY 92/93 Operating Budget - Specific Guidelines

This memorandum establishes FY 92/93 budget guidelines.

1. All budgets will be developed in accordance with the priorities and objectives of both the University and the Campuses. Each budget proposal must include a statement or listing of planning assumptions that are the basis for the budget and how it relates to the priorities and objectives.
2. University policy is for each of the campuses to at least break even on a fully costed basis.
3. University policy is to systematically increase the proportion of its net resources committed to instruction and to decrease the proportion of its net resources committed to support - both academic and institutional.
4. The consolidated FY 92/93 budget will include the following University contingency funds:

University Contingency Fund
 Innovation Fund
 College Fund
5. University policy is for student financial obligations to be satisfied in full before registration for the next study period is completed.
6. FTE bases must be justified.

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7. Expenditure planning should be based on collected revenue:

Revenue = Tuition + Fees (401-429) billed to students. (College includes Room and Board 430-440)

Less: Allowance for Bad Debt and for Uncollected Revenue. (Based on average of last 2 years)

The percentage of Bad Debt and Uncollected for budget purposes is as follows:

College	2.00%
New England	1.00%
Seattle	.50%
Los Angeles	1.25%
Santa Barbara	1.00%
SAEL: IMA	1.00%
: Weekend	1.00%

8. Tuition rate approvals will be according to the Board of Trustee Resolution adopted 5/20-21/82. A tuition range (dollar or % of increase) should be submitted for tentative approval at the February 1992 Board Meeting.

9. Budget for salary increases to be effective July 1st.

a. Plan for a total compensation adjustment pool (salary and benefits) of at least 6% of your salary lines (601, 603 and 604). This should be the minimum pool increase. You are not required to do across the board increases. (Please note change to Worksheet I instruction. Hopefully this will permit budget spreads to be done to reflect the correct salaries/benefits for the new budget year.)

b. Budget fringe benefit costs according to the FY 92/93 table of fringe benefits charges. (To be provided by Jim McKee by March 1, 1992.)

c. As last year, budget all adjunct faculty as part-time employees. Budget FICA match, workman's compensation and unemployment.

10. Gift Income:

a. Campuses are encouraged to engage in fund raising activities. All non-grant fund raising efforts outside of Yellow Springs can be determined by the Provost. All non-grant fund raising in Yellow Springs must be coordinated with the Vice President for Development or the office of the President. All grant fund raising efforts must first have consultation with the office of the President. The Board of Trustees will formally accept all grants. All associated fund raising expenses are to be included in your individual campus budget.

b. Campuses will be authorized to utilize every dollar they raise on their own behalf.

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11. Employee Fees Waived (line 627) for employees and dependents attending any Antioch Campus are to be carried by the Unit carrying the employee. This is an employee benefit and therefore part of total compensation. You need to request study plans of your employees and their dependents. Eligibility for the benefit is in accordance with Personnel Policies. Any exception must have Presidential approval.

12. For mileage expenses, budget 26 cents per mile.

13. Calculate overhead at 13.75% of net student derived revenue (NSDR). (Tuition and Fees accounts 401 through 429 + 441, less Employee Fees Waived (627). Since student aid is now shown in accounts 407, 408 and 409, the student aid is included in the calculation. This will be a fixed amount for FY 92/93 and 1/12 will be charged each month. (Reminder: New Programs are not subject to Overhead for the first 24 months of operation per 4/16/91 memo. Note: Any reduction in overhead or the possible reassignment of any of the overhead funds will be determined after the 4/10/92 UPC meeting.)

14. For FY 92/93, the following contingency funds will be established on the front end of our budget building process:

University Contingency Fund	\$ 250,000.00
Innovation Fund	35,000.00
College Fund	<u>200,000.00</u>
TOTAL	\$485,000.00

Following is the FY 91/92 Net Student Derived Revenue that will be the basis for assigning participation in these funds.

	<u>Tuition & Fees</u>	<u>Tuition Discount/Remission</u>	<u>Net Student Derived Revenue</u>
College	\$ 7,425,500.	\$ 2,054,460.	\$ 5,371,040.
So. Calif	5,120,645.	118,000.	5,002,645.
Seattle	4,366,155.	47,400.	4,318,755.
New Eng.	5,619,500.	-0-	5,619,500.
SAEL	<u>2,035,335.</u>	<u>58,490.</u>	<u>1,976,845.</u>
	\$24,567,135.	\$ 2,278,350.	\$22,288,785.

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14. (Continued):

Unit assignments for contributing to these FY 92/93 funds will be as follows:

	<u>University Contingency Fund</u>	<u>Innovation Fund</u>	<u>College Fund</u>	<u>TOTAL</u>
College*	\$ 50,000.	\$ 8,435.	\$ -0-	\$ 58,435.
So. Calif.	59,200.	7,840.	59,200.	126,240.
Seattle	51,000.	6,790.	51,000.	108,790.
New England	66,400.	8,820.	66,400.	141,620.
SAEL	<u>23,400.</u>	<u>3,115.</u>	<u>23,400.</u>	<u>49,915.</u>
	\$250,000.	\$ 35,000.	\$200,000.	\$485,000.

* The \$50,000. is an assigned figure, not a calculated one.

In the budget worksheets, these funds should be listed as follows:

668 University Contingency Fund
658 Innovation Fund (University Conference)
659 College Fund

15. a. A unit reserve (Line 667) must be established. This will require Presidential authorization to spend. Assigned reserves are as follows:

College	\$150,000.
So. Calif	125,000.
Seattle	125,000.
New England	125,000.
SAEL	<u>75,000.</u>
	\$600,000.

b. You may wish to establish an additional reserve over and above the amounts specified above. This additional reserve would be available at the Provost's discretion.

16. No funds from the "Carry Forward" may be budgeted without prior approval by the Senior Vice President for Financial Affairs per the 4/16/91 memo.

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Timetable:

- .01/24/92: FY 92/93 Tuition Proposals for Board action February 7/8, 1992. (Should be sent to Phyllis Williams.)**
- .03/27/92: First draft of Budget Proposal from all Units and Central Budget Managers to Phyllis Williams and UPC Members.**
- .04/10/92: Budget presentation to University Policy Council by Provosts/Vice Presidents.**
- .05/08/92: Second draft of Budget Proposal from all Units and Central Budget Managers to Phyllis J. Williams.**
- .05/22/92: FY 92/93 final review and acceptance by the President.**
- .06/07/92: June Board Meeting - Presentation of FY 92/93 Budget to the Board of Trustees.**

Format:

1. Worksheet #1 - **Staffing Plan - Salary and Benefits (Please note change.)**

Each Campus is to develop a staffing table for AUTHORIZED POSITIONS. Each personnel line (filled or vacant) is to be individually budgeted. Include your staffing table for FY 91/92 in your FY 92/93 budget package. Do not budget salary or benefit items on a gross basis. Run the calculations for each item on each line. Use the FY 92/93 table of fringe benefit charges.

List proposed salary for individuals and include it in the appropriate 601-622 line. The 608 line should show only funds for special adjustments to be decided at a later date. This pool would cover both wages and benefits.

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Format: (Continued)

2. **Worksheet #2 - Budget Preparation Worksheet**

Each revenue, expense, and transfer budget line used by your unit should be listed individually.

3. **Worksheet #3 - FY 92/93 Budget Summary and Comparison**

This is the presentation format that is used when the budgets are presented to the Board in June, 1992. Your detailed, line-by-line information from Worksheet #2 should be summarized on this worksheet. A sub-account grouping is included for your use.