**APPENDIX 1**

PRO FORMA FINANCIAL STATEMENTS

**Contents**

1. Revenue & Expense Summary 4. Teaching Staff, Base Salaries 8. Registrar

2. Enrolment Projections 5. Expense Summary 9. Admin and IT

3. Grant & Tuition Revenue 6. Library Services 10. Capital Equipment

7. Student Services 11. Facilities

**1. Revenue & Expense Summary**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **AUT-Q** |  | **PRE-OPENING** | **START-UP PERIOD** | | | | |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **FINANCIAL PROJECTIONS** |  |  |  |  |  |  |  |
| ***All figures in constant 2014 USD*** |  |  |  |  |  |  |  |
| **ENROLMENTS:** |  |  |  |  |  |  |  |
| Business |  |  | 250 | 475 | 678 | 860 | 860 |
| Engineering |  |  | 250 | 475 | 678 | 860 | 860 |
| Nursing & Health Sciences |  |  |  |  | 250 | 475 | 678 |
| Liberal Arts |  |  |  |  | 150 | 285 | 407 |
| Applied Sciences |  |  |  |  |  |  | 250 |
| Fine Arts |  |  |  |  |  |  | 150 |
| **Total Enrolments** |  |  | **500** | **950** | **1,755** | **2,480** | **3,204** |
|  |  |  |  |  |  |  |  |
| **REVENUE:** |  |  |  |  |  |  |  |
| Operating grant |  | $3,310,000 | $1,818,750 | $297,250 | $0 | $0 | $0 |
| Qatar government support |  | $3,310,000 | $6,218,750 | $8,657,250 | $13,665,200 | $18,633,930 | $24,691,890 |
| Tuition fees |  |  | $4,000,000 | $7,600,000 | $14,040,000 | $19,836,000 | $25,628,000 |
| Admin. fees |  |  | $400,000 | $760,000 | $1,404,000 | $1,983,600 | $2,562,800 |
|  |  |  |  |  |  |  |  |
| **Total Revenue** |  | **$6,620,000** | **$12,437,500** | **$17,314,500** | **$29,109,200** | **$40,453,530** | **$52,882,690** |
|  |  |  |  |  |  |  |  |
| **EXPENSE:** |  |  |  |  |  |  |  |
| Facilities |  | $2,520,000 | $2,520,000 | $3,528,000 | $5,040,000 | $7,560,000 | $10,080,000 |
| Teaching and related |  |  | $3,476,000 | $5,852,000 | $10,938,400 | $14,763,760 | $20,742,480 |
| Academic Services |  |  | $2,291,500 | $2,539,500 | $2,922,500 | $3,460,500 | $3,848,500 |
| Institutional Services |  | $4,100,000 | $4,150,000 | $5,395,000 | $8,429,500 | $11,483,600 | $14,712,800 |
|  |  |  |  |  |  |  |  |
| **Total Expense** |  | **$6,620,000** | **$12,437,500** | **$17,314,500** | **$27,330,400** | **$37,267,860** | **$49,383,780** |
|  |  |  |  |  |  |  |  |
| **ANNUAL DEFICIT/SURPLUS** |  | **$0** | **$0** | **$0** | **$1,778,800** | **$3,185,670** | **$3,498,910** |
| Annual surplus/deficit (per student) |  | **$0** | **$0** | **$0** | **$1,014** | **$1,285** | **$1,092** |
| **2. Enrolment projections** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **ENROLMENTS** |  |  |  |  |  |  |  |
|  |  | **Rate of retention** |  |  |  |  |  |
| **Business** | 1 |  | 250 | 250 | 250 | 250 | 250 |
|  | 2 | 90% |  | 225 | 225 | 225 | 225 |
|  | 3 | 90% |  |  | 203 | 203 | 203 |
|  | 4 | 90% |  |  |  | 182 | 182 |
|  |  |  |  | **475** | **678** | **860** | **860** |
| **Engineering** | 1 |  | 250 | 250 | 250 | 250 | 250 |
|  | 2 | 90% |  | 225 | 225 | 225 | 225 |
|  | 3 | 90% |  |  | 203 | 203 | 203 |
|  | 4 | 90% |  |  |  | 182 | 182 |
|  |  |  |  | **475** | **678** | **860** | **860** |
| **Nursing & Health Sciences** | 1 |  |  |  | 250 | 250 | 250 |
|  | 2 | 90% |  |  |  | 225 | 225 |
|  | 3 | 90% |  |  |  |  | 203 |
|  | 4 | 90% |  |  |  |  |  |
|  |  |  |  |  | **250** | **475** | **678** |
| **Liberal Arts** | 1 |  |  |  | 150 | 150 | 150 |
|  | 2 | 90% |  |  |  | 135 | 135 |
|  | 3 | 90% |  |  |  |  | 122 |
|  | 4 | 90% |  |  |  |  |  |
|  |  |  |  |  | **150** | **285** | **407** |
| **Applied Sciences** | 1 |  |  |  |  |  | 250 |
|  | 2 | 90% |  |  |  |  |  |
|  | 3 | 90% |  |  |  |  |  |
|  | 4 | 90% |  |  |  |  |  |
|  |  |  |  |  |  |  | **250** |
| **Fine Arts** | 1 |  |  |  |  |  | 150 |
|  | 2 | 90% |  |  |  |  |  |
|  | 3 | 90% |  |  |  |  |  |
|  | 4 | 90% |  |  |  |  |  |
|  |  |  |  |  |  |  | **150** |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **TOTAL ENROLMENTS** | **1st year** | | **500** | **500** | **900** | **900** | **1,300** |
|  | **2nd year** | | **-** | **450** | **450** | **810** | **810** |
|  | **3rd year** | | **-** | **-** | **405** | **405** | **729** |
|  | **4th year** | | **-** | **-** |  | **365** | **365** |
| **TOTALS** |  | | **500** | **950** | **1,755** | **2,480** | **3,204** |

**3. Grant & tuition revenue**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **TUITION REVENUE** |  |  |  |  |  |  |  |
| Tuition- 2 semesters |  |  | $8,000 | $8,000 | $8,000 | $8,000 | $8,000 |
| Total students |  |  | 500 | 950 | 1,755 | 2,480 | 3,204 |
| **TUITION FEES** |  |  | **$4,000,000** | **$7,600,000** | **$14,040,000** | **$19,836,000** | **$25,628,000** |
|  |  |  |  |  |  |  |  |
| Other fees: |  |  |  |  |  |  |  |
| Administrative and IT fee (2 semesters) |  |  | $800 | $800 | $800 | $800 | $800 |
| **ADMIN. FEES** |  |  | $400,000 | $760,000 | $1,404,000 | $1,983,600 | $2,562,800 |
|  |  |  |  |  |  |  |  |
| **TOTAL REVENUE** |  |  | **$4,400,000** | **$8,360,000** | **$15,444,000** | **$21,819,600** | **$28,190,800** |

**4. Teaching Staff Data**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **TEACHING STAFF DATA** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Average FT faculty required |  |  | 20 | 38 | 70 | 99 | 128 |
| Adjustment: 50% release for chairs |  |  | 2 | 2 | 4 | 4 | 6 |
| Adjustment for sabbaticals |  |  | 0 | 0 | 0 | 0 | 10 |
| **Total FT faculty required** |  |  | **22** | **40** | **74** | **103** | **144** |
|  |  |  |  |  |  |  |  |
| Deans/Assoc. Deans |  |  | 2 | 2 | 4 | 4 | 6 |
|  |  |  |  |  |  |  |  |
| Administrative clerical support |  |  | 6 | 10 | 19 | 26 | 36 |
|  |  |  |  |  |  |  |  |
| Classroom support technicians |  |  | 2 | 2 | 4 | 4 | 6 |
| Computer Technicians |  |  | 2 | 2 | 4 | 4 | 6 |
| **Total Teaching staff** |  |  | **34** | **56** | **105** | **141** | **198** |
|  |  |  |  |  |  |  |  |
| AVERAGE SALARY RATES: |  |  |  |  |  |  |  |
| Deans/Assoc. Deans |  |  | $150,000 | $150,000 | $150,000 | $150,000 | $150,000 |
|  |  |  |  |  |  |  |  |
| Administrative clerical support |  |  | $40,000 | $40,000 | $40,000 | $40,000 | $40,000 |
| FT Faculty |  |  | $110,000 | $110,000 | $110,000 | $110,000 | $110,000 |
|  |  |  |  |  |  |  |  |
| Classroom support technicians |  |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Computer technicians |  |  | $60,000 | $60,000 | $60,000 | $60,000 | $60,000 |

**5. Expense Summary**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **EXPENSE** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Deans/Assoc. Deans |  |  | $300,000 | $300,000 | $600,000 | $600,000 | $900,000 |
|  |  |  |  |  |  |  |  |
| Administrative clerical support |  |  | $220,000 | $400,000 | $742,000 | $1,031,800 | $1,441,400 |
| FT Faculty |  |  | $2,420,000 | $4,400,000 | $8,162,000 | $11,349,800 | $15,855,400 |
|  |  |  |  |  |  |  |  |
| Classroom support technicians |  |  | $100,000 | $100,000 | $200,000 | $200,000 | $300,000 |
| Computer technicians |  |  | $120,000 | $120,000 | $240,000 | $240,000 | $360,000 |
|  |  |  |  |  |  |  |  |
| TOTAL TEACHING SALARIES |  |  | $3,160,000 | $5,320,000 | $9,944,000 | $13,421,600 | $18,856,800 |
| Employee benefits FT |  |  | $316,000 | $532,000 | $994,400 | $1,342,160 | $1,885,680 |
|  |  |  |  |  |  |  |  |
| **Total Teaching and Related Expense** |  |  | **$3,476,000** | **$5,852,000** | **$10,938,400** | **$14,763,760** | **$20,742,480** |
| Library Services expense |  | $2,050,000 | $1,659,000 | $1,764,000 | $2,015,000 | $2,267,000 | $2,424,000 |
| Student Services expense |  |  | $390,500 | $467,500 | $599,500 | $885,500 | $1,116,500 |
| Registrar |  | $242,000 | $242,000 | $308,000 | $308,000 | $308,000 | $308,000 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Academic Services expense** |  | **$2,292,000** | **$2,291,500** | **$2,539,500** | **$2,922,500** | **$3,460,500** | **$3,848,500** |
|  |  |  |  |  |  |  |  |
| General Administration (Admin. + IT) |  | $0 | $450,000 | $855,000 | $1,579,500 | $1,983,600 | $2,562,800 |
| Facilities |  | $2,100,000 | $2,100,000 | $2,940,000 | $4,200,000 | $6,300,000 | $8,400,000 |
| Faculty recruitment |  | $1,000,000 | $1,000,000 | $1,000,000 | $1,500,000 | $2,000,000 | $2,000,000 |
| Capital equipment |  | $500,000 | $100,000 | $100,000 | $100,000 | $100,000 | $100,000 |
| Equipment renewal |  | $0 | $0 | $0 | $50,000 | $100,000 | $150,000 |
| Contingency fund |  | $500,000 | $500,000 | $500,000 | $1,000,000 | $1,000,000 | $1,500,000 |
| **Institutional Services expense** |  | **$4,100,000** | **$4,150,000** | **$5,395,000** | **$8,429,500** | **$11,483,600** | **$14,712,800** |
|  |  |  |  |  |  |  |  |
| **TOTAL EXPENSE** |  | **$6,392,000** | **$9,917,500** | **$13,786,500** | **$22,290,400** | **$29,707,860** | **$39,303,780** |
| **6. Library Services** |  |  |  |  |  |  |  |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **LIBRARY SERVICES** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Number of staff:** |  |  |  |  |  |  |  |
| Librarian |  |  | 2 | 2 | 3 | 4 | 5 |
| IT support position |  |  | 1 | 1 | 1 | 1 | 1 |
| Library technician |  |  | 1 | 2 | 2 | 3 | 3 |
| Library clerk |  |  | 1 | 1 | 2 | 2 | 2 |
| **Total Library Staff Required** |  |  | **5** | **6** | **8** | **10** | **11** |
| **Base salaries rates:** |  |  |  |  |  |  |  |
| Librarian |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
| IT support position |  |  | $60,000 | $60,000 | $60,000 | $60,000 | $60,000 |
| Library technician |  |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Library clerk |  |  | $40,000 | $40,000 | $40,000 | $40,000 | $40,000 |
|  |  |  |  |  |  |  |  |
| **Library Services expense:** |  |  |  |  |  |  |  |
| Librarian |  |  | $140,000 | $140,000 | $210,000 | $280,000 | $350,000 |
| IT support position |  |  | $60,000 | $60,000 | $60,000 | $60,000 | $60,000 |
| Library technician |  |  | $50,000 | $100,000 | $100,000 | $150,000 | $150,000 |
| Library clerk |  |  | $40,000 | $40,000 | $80,000 | $80,000 | $80,000 |
| TOTAL SALARIES |  |  | $290,000 | $340,000 | $450,000 | $570,000 | $640,000 |
| Employee benefits |  |  | $29,000 | $34,000 | $45,000 | $57,000 | $64,000 |
| Library acquisitions |  | $2,000,000 | $1,000,000 | $1,000,000 | $1,000,000 | $1,000,000 | $1,000,000 |
| Non-salary office/travel/other |  | $50,000 | $50,000 | $50,000 | $70,000 | $70,000 | $80,000 |
| **Library Services expense** |  | **$2,050,000** | **$1,659,000** | **$1,764,000** | **$2,015,000** | **$2,267,000** | **$2,424,000** |

**7. Student Services**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **STUDENT SERVICES** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Number of staff:** |  |  |  |  |  |  |  |
| Orientation |  |  | 1 | 1 | 1 | 1 | 1 |
| Peer tutoring coordinator |  |  | 1 | 1 | 2 | 3 | 3 |
| Program counsellor- Academic advising |  |  | 1 | 1 | 2 | 4 | 6 |
| Employment advisor- Career services |  |  | 1 | 1 | 1 | 2 | 2 |
| Counsellors- Counselling staff |  |  | 1 | 2 | 2 | 2 | 3 |
| LD Consultant- Disability Services |  |  | 1 | 1 | 1 | 1 | 1 |
|  |  |  | **6** | **7** | **9** | **13** | **16** |
| **Base salaries rates:** |  |  |  |  |  |  |  |
| Clerical support- Orientation |  |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Clerical support- Peer tutoring |  |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Program counsellor- Academic advising |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
| Employment advisor- Career services |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
| Counsellors- Counselling staff |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
| LD Consultant- Disability Services |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
|  |  |  |  |  |  |  |  |
| **EXPENSE:** |  |  |  |  |  |  |  |
| Clerical support- Orientation |  |  | $25,000 | $25,000 | $25,000 | $25,000 | $25,000 |
| Clerical support- Peer tutoring |  |  | $50,000 | $50,000 | $100,000 | $150,000 | $150,000 |
| Program counsellor- Academic advising |  |  | $70,000 | $70,000 | $140,000 | $280,000 | $420,000 |
| Employment advisor- Career services |  |  | $70,000 | $70,000 | $70,000 | $140,000 | $140,000 |
| Counsellors- Counselling staff |  |  | $70,000 | $140,000 | $140,000 | $140,000 | $210,000 |
| LD Consultant- Disability Services |  |  | $70,000 | $70,000 | $70,000 | $70,000 | $70,000 |
| TOTAL SALARIES |  |  | $355,000 | $425,000 | $545,000 | $805,000 | $1,015,000 |
| Employee benefits |  |  | $35,500 | $42,500 | $54,500 | $80,500 | $101,500 |
| **Student Services expense** |  |  | **$390,500** | **$467,500** | **$599,500** | **$885,500** | **$1,116,500** |

**8. Registrar**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **REGISTRAR** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Number of staff:** |  |  |  |  |  |  |  |
| Registrar |  | 1 | 1 | 1 | 1 | 1 | 1 |
| Admin Assistant/Office manager |  | 1 | 1 | 1 | 1 | 1 | 1 |
| Registration |  | 1 | 1 | 2 | 2 | 2 | 2 |
|  |  | **3** | **3** | **4** | **4** | **4** | **4** |
| **Base salary rates:** |  |  |  |  |  |  |  |
| Registrar |  | $110,000 | $110,000 | $110,000 | $110,000 | $110,000 | $110,000 |
| Admin Assistant/Office manager |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Registration |  | $60,000 | $60,000 | $60,000 | $60,000 | $60,000 | $60,000 |
|  |  |  |  |  |  |  |  |
| **REGISTRAR EXPENSE:** |  |  |  |  |  |  |  |
| Registrar |  | $110,000 | $110,000 | $110,000 | $110,000 | $110,000 | $110,000 |
| Admin Assistant/Office manager |  | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| Registration |  | $60,000 | $60,000 | $120,000 | $120,000 | $120,000 | $120,000 |
| Employee benefits |  | $22,000 | $22,000 | $28,000 | $28,000 | $28,000 | $28,000 |
| **Total Registrar** |  | **$242,000** | **$242,000** | **$308,000** | **$308,000** | **$308,000** | **$308,000** |
| **9. Admin and IT** |  |  |  |  |  |  |  |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **ADMIN & IT** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Total students |  |  | 500 | 950 | 1,755 | 2,480 | 3,204 |
|  |  |  |  |  |  |  |  |
| **Cost per student:** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Admin cost per student (allowance) |  |  | $400 | $400 | $400 | $400 | $400 |
|  |  |  |  |  |  |  |  |
| Info Tech cost per student (allowance) |  |  | $500 | $500 | $500 | $400 | $400 |
|  |  |  |  |  |  |  |  |
| **General Administration Expense** |  |  | **$200,000** | **$380,000** | **$702,000** | **$991,800** | **$1,281,400** |
| **Information Technology Expense** |  |  | **$250,000** | **$475,000** | **$877,500** | **$991,800** | **$1,281,400** |

**10. Capital equipment**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **CAPITAL EQUIPMENT** |  |  |  |  |  |  |  |
| **Total Capital Equipment** |  | **$500,000** | **$100,000** | **$100,000** | **$100,000** | **$100,000** | **$100,000** |

**11. Facilities**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **PRO FORMA** |  | **Year 0** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **FACILITIES** |  |  |  |  |  |  |  |
| Rent (square metres) |  | 5,000 | 5,000 | 7,000 | 10,000 | 15,000 | 20,000 |
| Fee per square metre per year |  | $420 | $420 | $420 | $420 | $420 | $420 |
| **Total** |  | **$2,100,000** | **$2,100,000** | **$2,940,000** | **$4,200,000** | **$6,300,000** | **$8,400,000** |
|  |  |  |  |  |  |  |  |
| Utilities + other fees re exploitation (10% of rental fee) |  | $210,000 | $210,000 | $294,000 | $420,000 | $630,000 | $840,000 |
| Maintenance (10% of rental fee) |  | $210,000 | $210,000 | $294,000 | $420,000 | $630,000 | $840,000 |
| **TOTAL FACILITIES EXPENSE** |  | **$2,520,000** | **$2,520,000** | **$3,528,000** | **$5,040,000** | **$7,560,000** | **$10,080,000** |