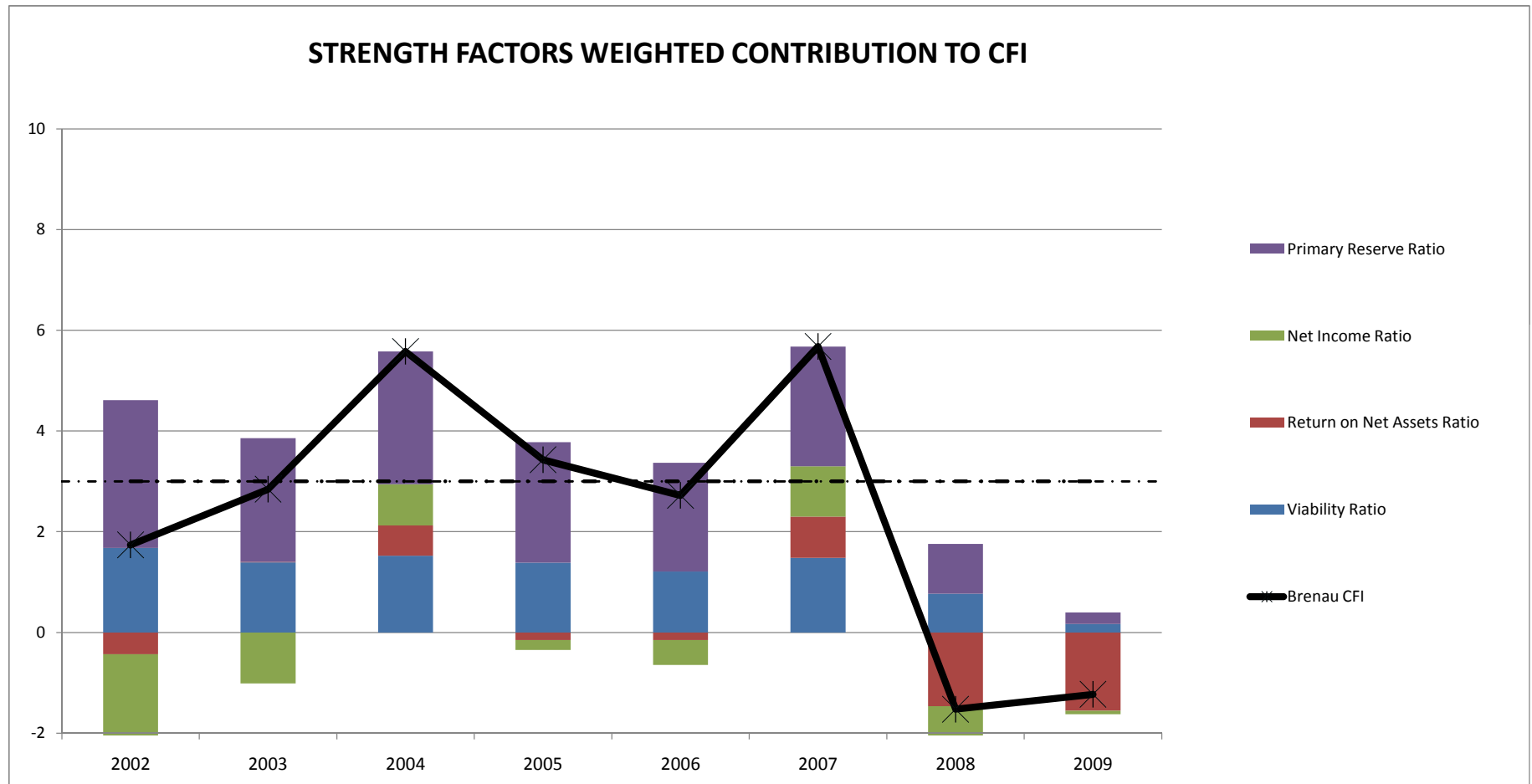


I. Management Information: FINANCE

The Composite Financial Index (CFI) provides visual means to analyze complex aspects of the financial health of the institution at a single viewing. Four indicators commonly used in financial ratios -- the primary reserve, net income, return on net assets, and viability ratios -- are combined into a single index score, the Composite Financial Index (CFI). Once each of the four ratios is calculated, the relative strength of the score, or strength factor, and its importance in the mix of creating a composite score, or weight, are computed. The result is one weighted score for each indicator that when added together produces the Composite Financial Index. The strength factors and CFI score are standardized scores that fall along a scale of -1 to 10. A CFI score of 3 is a threshold of institutional financial health. A score of less than 3 indicates a need for serious attention to the institution's financial condition. A score of greater than 3 indicates an opportunity for strategic investment of institutional resources to optimize the achievement of institutional mission. (More information on each of these four core ratios follows in notes below.)

Composite Financial Index (CFI)

Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
5.6	3.4	2.7	5.7	-1.5	-1.2



Core Ratios of the Composite Financial Index Explained

Ratio No. 1 - Viability Ratio

The Viability Ratio measures one of the most basic determinants of clear financial health: the availability of expendable net assets to cover debt should the institution need to settle its obligations as of the balance sheet date.

Ratio No. 2 - Return on Net Assets

This ratio determines whether the institution is financially better off by measuring total economic return. A fundamental concept of SFAS No. 117 is to focus on net assets- institutional equity-- and the changes in net assets that occurred as a result of the institution's activities. This ratio was developed expressly to measure the institution's performance in generating net assets compared to the capital base used to produce those net assets.

The issue of intergenerational equity is brought to the forefront by this ratio. Each college and university arrives at its own balance between spending on current students and faculty and saving for future generations. Spending on the current generation would increase expenses and decrease net assets, thereby depressing the value of this ratio. A decline in this ratio may be appropriate and even warranted if it reflects a strategy to better fulfill the institution's mission. On the other hand, an improving trend in this ratio indicates that the institution is increasing its net assets and able to set aside financial resources to strengthen its future financial flexibility.

Ratio No. 3 - Primary Reserve Ratio

As KPMG puts it, "The Primary Reserve Ratio measures the financial strength of the institution by comparing expendable net assets to total expenses. This ratio provides a snapshot of financial strength and flexibility by indicating how long the institution could operate using its expendable reserves without relying on additional net assets generated by operations. Trend analysis indicates whether an institution has increased its net worth in proportion to the rate of growth in its operating size."

Also, KPMG says, "It is reasonable to expect expendable net assets to increase at least in proportion to the rate of growth of operating size. If they do not, the same dollar amount of expendable net assets will provide a smaller margin of protection against adversity as the institution grows in dollar level of expenses. The trend of this ratio is important. A negative, or decreasing, trend over time indicates a weakening financial condition." Finally, "The Primary Reserve Ratio serves another purpose. It acts as a supplement to Ratio No. 1, the Viability Ratio. An institution may have insignificant expendable net assets and little or no debt and therefore produce an acceptable value of the Viability Ratio. But, low expendable net assets in relation to operating size signal a weak financial condition. In these cases, the Primary Reserve Ratio will be a much more valid measure of financial strength."

Ratio No. 4 - Net Income Ratio

This ratio indicates whether total unrestricted activities resulted in a surplus or a deficit, answering "Do operating results indicate the institution is living within available resources?" This ratio is a primary indicator, explaining how the change in unrestricted net assets affects the behavior of the other three core ratios (Primary Reserve, Return on Net Assets and Viability). A large surplus or deficit directly impacts the amount of funds an institution adds to or subtracts from net assets, thereby affecting the Primary Reserve Ratio, the Return on Net Assets Ratio, and the Viability Ratio. A positive ratio indicates that the institution experienced an operating surplus for the year. Generally speaking, the larger the surplus, the stronger the institution's financial performance as a result of the year's activities. However, as a note of caution, if surpluses are obtained by underspending on mission-critical investments, then the surplus achieved should be questioned. A negative ratio indicates a loss for the year. A small deficit in a particular year may be relatively unimportant if the institution is financially strong, is aware of the causes of the deficit, and has an active plan in place that cures the deficit. Large deficits and structural deficits are almost always a bad sign, particularly if management has not identified initiatives to reverse the shortfall. A pattern of large deficits can quickly sap an institution's financial strength to the point where it may have to make major adjustments to programs. A continuing decline or a pattern of deficits is a warning signal that management and the governing board should focus on restructuring the institution's income and expense streams to return to an acceptable Net Income Ratio.

These are inter-related They can compensate for one another Debt against reserves, so to speak.

-- KPMG: "Ratio Descriptions"

I. Management Information: FINANCE (cont'd)

Budget Information

		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2003-04	2004-05	2005-06	2006-07	2007-2008	2008-2009
IPEDS	Revenue ** (see table below)	\$20,633,744	\$22,222,159	\$24,263,607	\$29,103,856	\$33,777,628	\$24,370,430
IPEDS	Expenses	\$21,848,200	\$23,451,123	\$26,621,437	\$29,400,879	\$31,911,576	\$32,004,410
	Surplus	-\$1,214,456	-\$1,228,964	-\$2,357,830	-\$297,023	\$1,866,052	-\$7,633,980
IPEDS	Endowment Value June 30	\$51,500,000	\$50,706,663	\$46,404,404	\$49,831,578	\$36,238,348	\$23,615,183
IPEDS	Change in Net Assets	\$3,717,068	-\$994,162	\$1,270,540	\$5,419,715	-\$10,495,734	-\$9,496,869
IPEDS	Private Gifts, Grants and Contracts	\$1,261,437	\$1,076,723	\$1,684,515	\$1,163,317	\$1,574,248	\$1,650,417
IPEDS	Debt	\$12,054,026	\$12,917,789	\$15,191,457	\$15,091,728	\$13,111,852	\$22,018,436

**REVENUE BREAKOUT

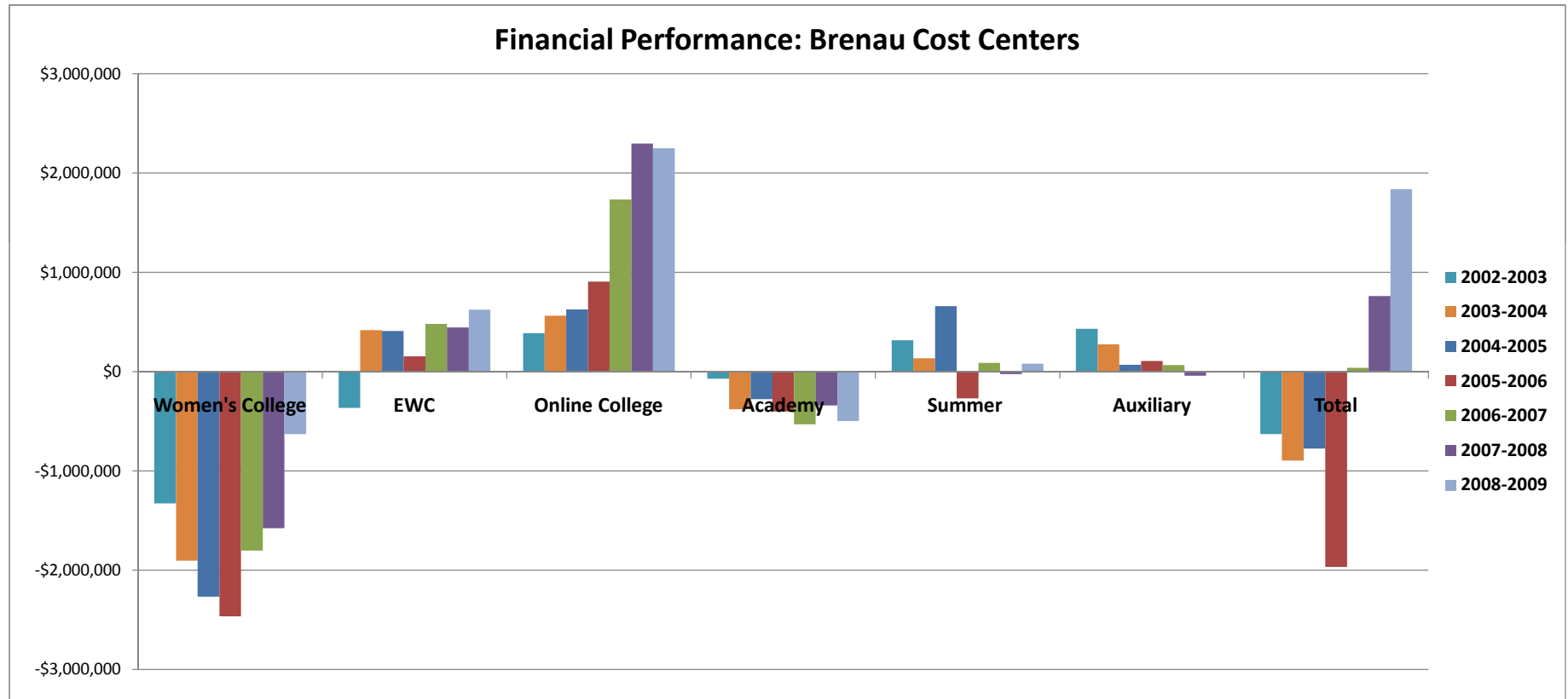
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2003-04	2004-05	2005-06	2006-07	2007-08	2008-2009
Business Office	Gross Tuition and Fees			\$22,016,208	\$26,327,036	\$29,835,489	\$31,708,226
Business Office	Institutional Financial Aid			\$6,204,026	\$7,638,883	\$8,159,171	\$8,258,487
IPEDS	Total Net Tuition and Fees	\$13,976,509	\$14,208,337	\$15,812,182	\$18,688,153	\$21,676,318	\$23,449,739
IPEDS	Private Gifts	\$1,261,437	\$1,076,723	\$1,684,515	\$1,163,317	\$1,574,248	\$1,650,417
IPEDS	Investment Return	\$795,011	\$977,205	\$1,842,967	\$2,343,452	\$1,988,842	-\$6,370,292
IPEDS	Sales and Service	\$4,104,739	\$4,853,526	\$4,122,306	\$5,438,546	\$5,956,002	\$5,521,898
IPEDS	Other	\$496,048	\$1,106,368	\$801,637	\$1,470,388	\$2,582,218	\$118,668
IPEDS	Total	\$20,633,744	\$22,222,159	\$24,263,607	\$29,103,856	\$33,777,628	\$24,370,430

I. Management Information: FINANCE (cont'd)

Cost Center Break-Out

The data below results from the study which separates Brenau into "Cost Centers." This analysis is conducted by the Office of Research and Planning and allows administrators to determine the efficiency, expenses and revenues of the six (6) units of analysis.

	Fiscal Year 2003-2004	Fiscal Year 2004-2005	Fiscal Year 2005-2006	Fiscal Year 2006-2007	Fiscal Year 2007-2008	Fiscal Year 2008-2009
WC Cost Center Balance	-\$1,905,344	-\$2,265,910	-\$2,465,097	-\$1,802,101	-\$1,575,979	-\$629,326
EWC Cost Center Balance	\$417,700	\$409,164	\$154,042	\$481,807	\$445,315	\$624,327
Online Cost Center Balance	\$562,180	\$627,512	\$906,359	\$1,734,825	\$2,298,373	\$2,250,759
Academy Cost Center Balance	-\$380,440	-\$277,620	-\$400,931	-\$528,978	-\$340,555	-\$497,103
Summer Programs Center Balance	\$135,032	\$660,270	-\$270,149	\$86,781	-\$24,364	\$80,921
Auxiliary Cost Center Balance	\$273,834	\$69,788	\$108,566	\$66,955	-\$41,346	\$9,639
Total	\$ (897,037.43)	\$ (774,795.82)	\$ (1,967,210.96)	\$ 39,288.05	\$761,444	\$1,839,217



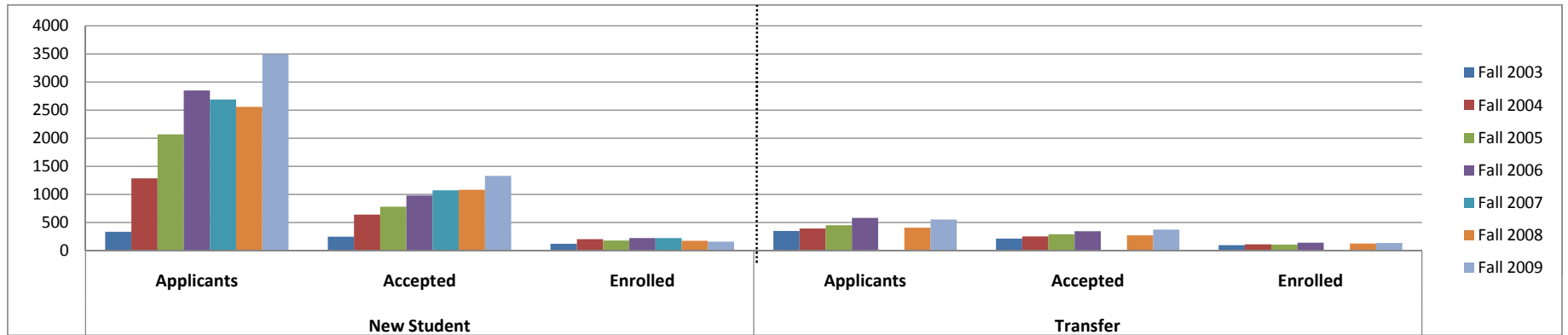
I. Management Information: ADMISSIONS

Applicant Flow

This ratio is often used by rating services, such as US News and World Report, to estimate a college's "selectivity" -- the rationale being that the more rejections, the higher the quality. The second part of this analysis is often referred to as "rate of return." That is, of acceptances (invitations) offered to prospects, how many of those result in a matriculated student?

Applicant Flow for Women's College

			Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
New Student									
ERMM	Applicants		333	1285	2068	2846	2687	2556	3493
ERMM	Accepted		247	641	778	979	1071	1081	1329
OIRE	Enrolled		122	201	178	222	220	173	159
Transfer									
ERMM	Applicants		348	390	451	579		409	553
ERMM	Accepted		211	250	292	346		271	375
OIRE	Enrolled		94	109	104	138		127	133



Applicant Flow for EWC

		Fall 2003	Fall 2004	Fall 2005	Fall 2006
		APP/ENR	APP/ENR	APP/ENR	APP/ENR
Nathan Goss	Augusta total	328/258	330/256	318/275	246/274
Nathan Goss	Gainesville Total	824/466	786/506	977/473	764/619
Nathan Goss	Kings Bay Total	132/102	135/113	105/97	78/118
Nathan Goss	OL Total	294/121	313/134	398/181	301/206
Nathan Goss	Atlanta Total	1016/499	721/371	623/377	354/337
Nathan Goss	R Total	37/21	43/14	6/16	

Nathan Goss	Augusta total
Nathan Goss	Gainesville Total
Nathan Goss	Kings Bay Total
Nathan Goss	OL Total
Nathan Goss	Atlanta Total

Fall 2007*	Fall 2008	Fall 2009
APP/ENR	APP/ENR	APP/ENR
172/75	265/108	219/96
426/155	395/130	420/134
54/35	121/38	81/47
241/80	231/96	336/132
276/92	265/108	325/110

*In Fall 2007, the reporting structure for EWC applicant flow changed to reflect first-time students -- not all returning students

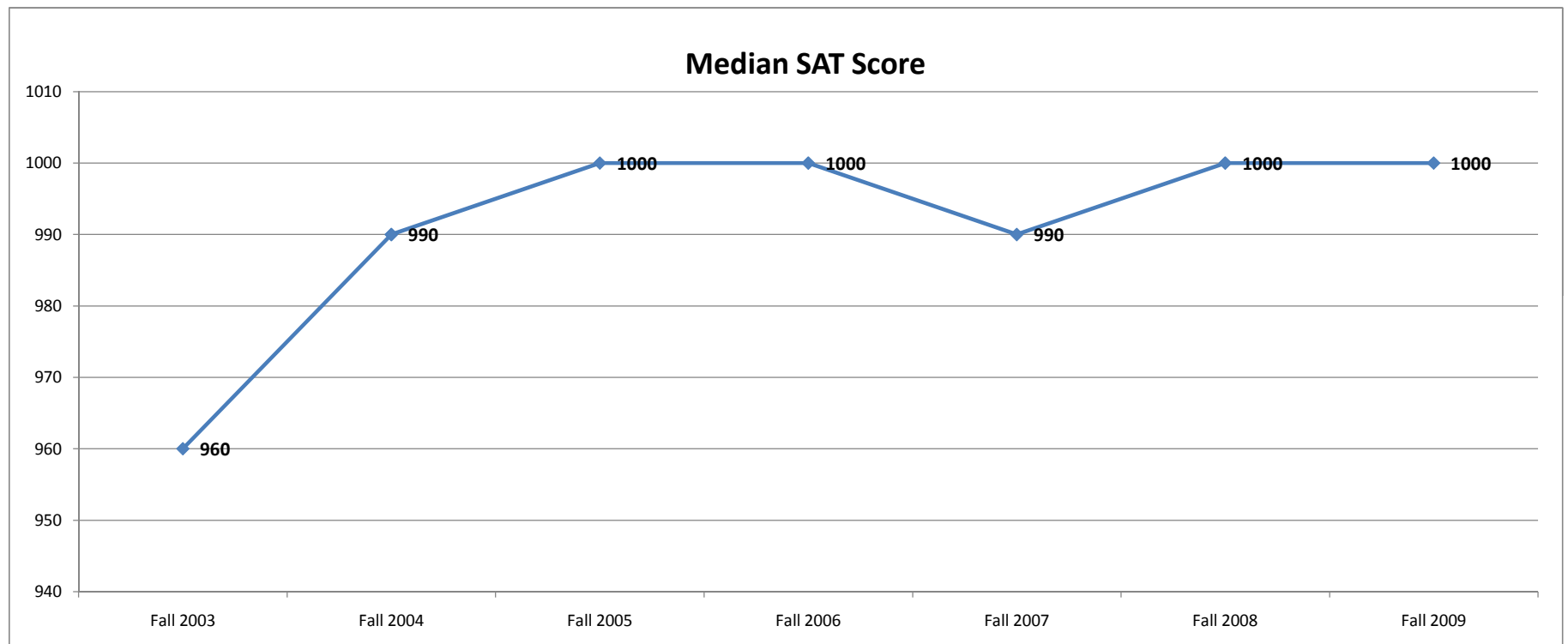
I. Management Information: ADMISSIONS (cont'd)

WC

Freshman Class

This information is also used by rating services, such as US News and World Report, to estimate a college's "selectivity." A very rough rule-of-thumb is that 1000 is about average for all SAT test takers nationwide.

		TOTAL (math & verbal)	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Mean		991.78	1009.12	1002.77	1011.97	1010.81	1003.57	977.96
	Median		960	990	1000	1000	990	1000	1000
CDS	25th Percentile		870	890	900	910	910	918	920
CDS	75th Percentile		1080	1100	1080	1100	1080	1070	1090



I. Management Information: ADMISSIONS (cont'd)

Diversity of Freshman Class

The college experience is richer for students at campuses with a diverse student body -- and some top-tier liberal arts colleges have even historically set regional quotas in order to assure geographic diversity of their student bodies. Indeed, one advantage of private education has been its freedom from regulations to first serve children of local taxpayers.

Ethnic Diversity of Entering Students

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
CDS	International Students	3	2	7	9	7	6	4
CDS	Black, non-Hispanic	32	48	28	54	61	36	52
CDS	American Indian or Alaska Native	0	1	2	0	0	1	0
CDS	Asian or Pacific Islander	1	4	4	6	2	4	2
CDS	Hispanic	3	3	3	5	7	10	12
CDS	White, non-Hispanic	82	132	95	136	111	96	68
CDS	Race/ethnicity unknown	5	10	36	16	28	20	19
CDS	TOTAL	126	200	175	226	216	173	157

Geographic Diversity of Entering Students

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Georgia	110	173	142	186	183	148	133
	**Southeast	6	23	20	30	23	18	14
	Rest of Country	7	3	5	1	6	2	4
	International	3	1	8	9	4	5	6
	TOTAL	126	200	175	226	216	173	157

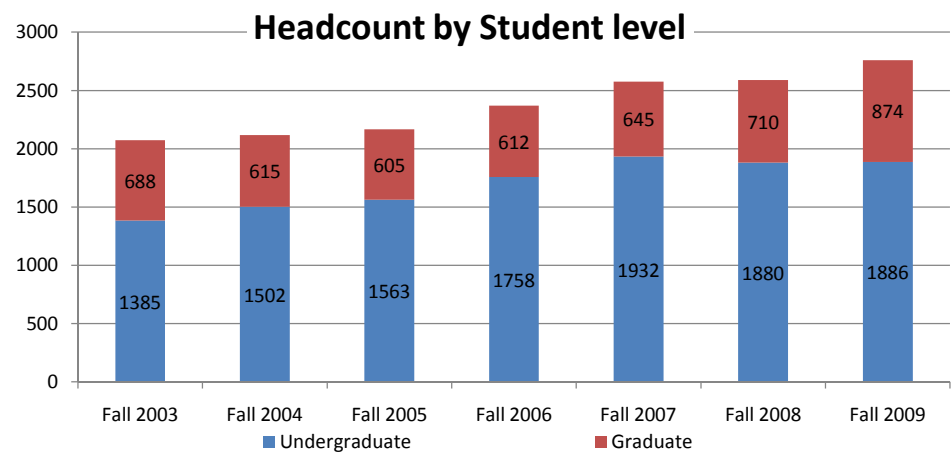
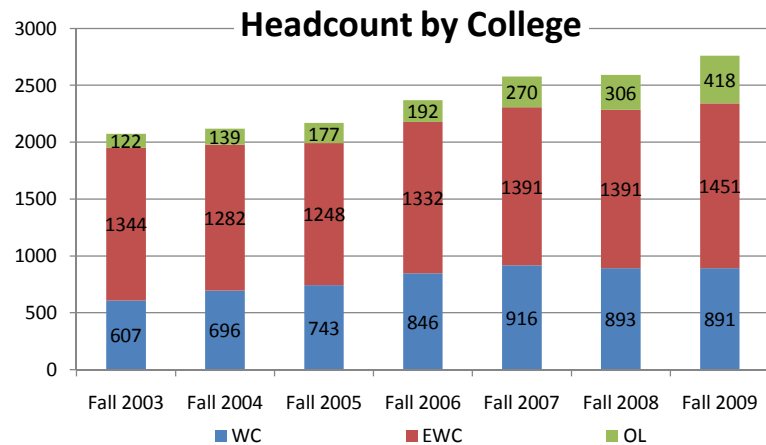
**Southeast States include Alabama, Florida, Mississippi, North Carolina, South Carolina, and Tennessee

I. Management Information: ENROLLMENT MANAGEMENT DATA

HEADCOUNT

The Federal Government's official (IPEDS) headcount reporting is based on enrollment on (or around) October 15. The previous highwater for headcount enrollment (all campuses) for any semester was 2503 students experienced in the Fall of 1996.

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Women's College	All Students	2073	2117	2168	2370	2577	2590	2760
	Undergraduate	1385	1502	1563	1758	1932	1880	1886
	Graduate	688	615	605	612	645	710	874
Evening & Weekend		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Residential	292	365	384	472	470	455	438
	Day	284	308	316	327	382	355	361
	Academy	10	7	11	8	15	26	34
	Graduate	21	16	32	39	49	57	58
	TOTAL	607	696	743	846	916	893	891
Online		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Undergraduate	778	780	777	869	920	878	859
	Graduate	566	502	471	463	471	513	592
	TOTAL	1344	1282	1248	1332	1391	1391	1451
EWC and Online		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Undergraduate	21	42	75	82	145	166	194
	Graduate	101	97	102	110	125	140	224
	Online Total	122	139	177	192	270	306	418
	EWC/OL Total	1466	1421	1425	1524	1661	1697	1869

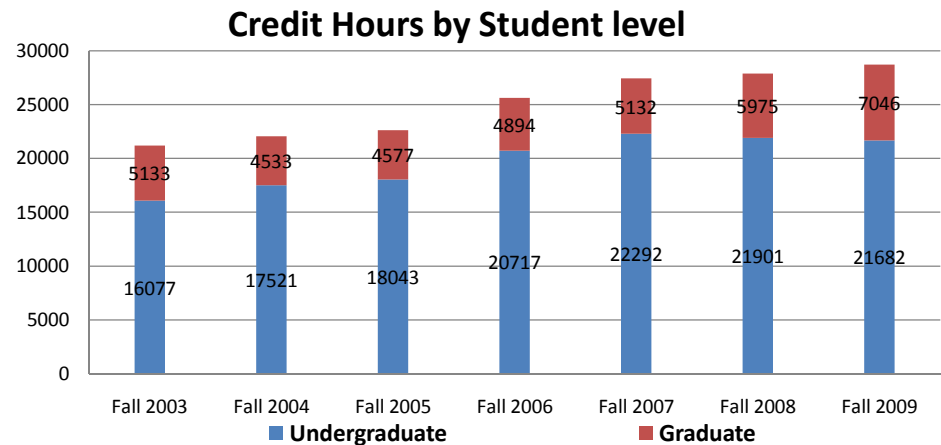
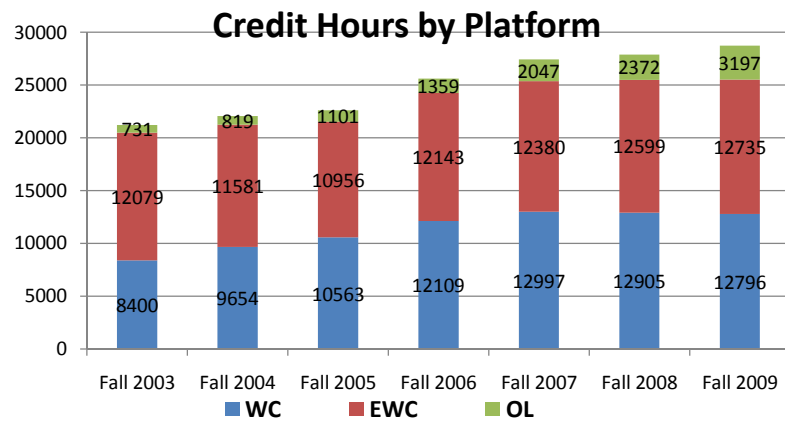


I. Management Information: ENROLLMENT MANAGEMENT DATA (cont'd)

CREDIT HOURS

On most campuses, the most accurate enrollment measure for many uses (from measuring instructional activity to determining tuition revenue income) is rendered by a count of credit hour "production" (as opposed to headcount.)

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Women's College	All Students	21210	22054	22620	25611	27424	27876	28728
	Undergraduate	16077	17521	18043	20717	22292	21901	21682
	Graduate	5133	4533	4577	4894	5132	5975	7046
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Women's College	Residential	4765	5403	5913	7100	7111	6900	6766
	Day	3315	4014	4155	4440	5164	5009	4999
	Academy	44	20	42	52	69	141	206
	Graduate	276	217	453	517	653	855	825
	TOTAL	8400	9654	10563	12109	12997	12905	12796
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Evening & Weekend	Undergraduate	7813	7814	7456	8486	8804	8454	7981
	Graduate	4266	3767	3500	3657	3576	4145	4754
	TOTAL	12079	11581	10956	12143	12380	12599	12735
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Online	Undergraduate	140	270	477	639	1144	1397	1730
	Graduate	591	549	624	720	903	975	1467
	Online Total	731	819	1101	1359	2047	2372	3197
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
EWC and Online	EWC/Online Total	12810	12400	12057	13502	14427	14971	15932



Brenau Indicators

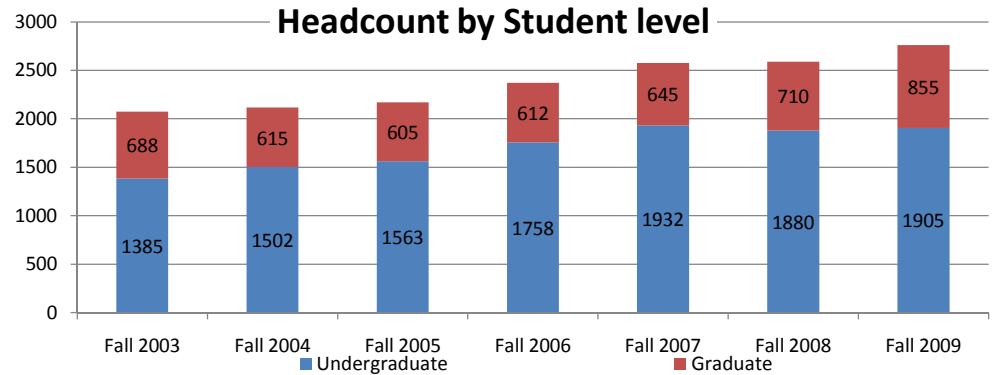
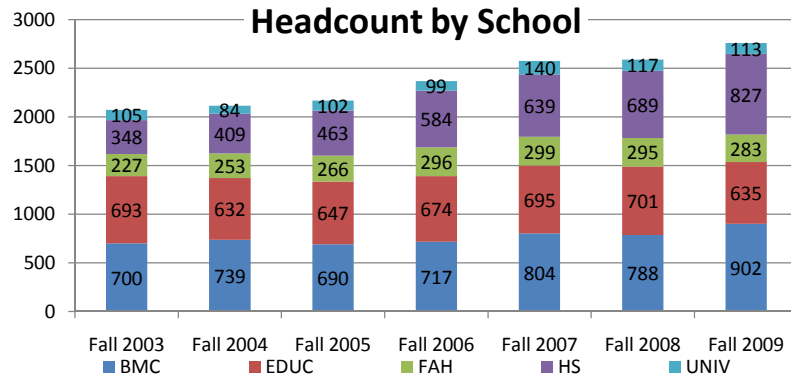
I. Management Information: ENROLLMENT MANAGEMENT DATA (cont'd)

HEADCOUNT By School

	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Business and Mass Communications	700	739	690	717	804	788	902
Undergraduate	489	527	507	523	565	523	531
Graduate	211	212	183	194	239	265	371
Education & Human Development	693	632	647	674	695	701	635
Undergraduate	295	305	326	360	403	393	331
Graduate	398	327	321	314	292	308	304
Fine Arts and Humanities	227	253	266	296	299	295	283
Undergraduate	226	252	266	296	299	287	278
Graduate	1	1	0			8	5
Health and Science	348	409	463	584	639	689	827
Undergraduate	280	339	378	491	531	561	656
Graduate	68	70	85	93	108	128	171
General University	105	84	102	99	140	117	113
Undergraduate	95	79	86	88	134	116	109
Graduate	10	5	16	11	6	1	4
BRENAU Total	2073	2117	2168	2370	2577	2590	2760
Undergraduate	1385	1502	1563	1758	1932	1880	1905
Graduate	688	615	605	612	645	710	855

Enrollment By School

	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Business and Mass Communications	700	739	690	717	804	788	902
Education & Human Development	693	632	647	674	695	701	635
Fine Arts and Humanities	227	253	266	296	299	295	283
Health and Science	348	409	463	584	639	689	827
General University	105	84	102	99	140	117	113
BRENAU Total	2073	2117	2168	2370	2577	2590	2760



Brenau Indicators

Spring 2010

I. Management Information: ENROLLMENT MANAGEMENT DATA (cont'd)

Headcount-- Majors

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Brenau University								
Undergraduate	Business and Mass Communications	489	526	507	523	565	523	531
	Education & Human Development	295	305	326	360	375	393	331
	Fine Arts and Humanities	226	252	266	296	299	287	278
	Health and Science	280	339	378	491	531	561	656
	General University	95	80	86	88	134	116	109
	Undergraduate Total	1,385	1,502	1,563	1,758	1,904	1,880	1,905
Graduate	Business and Mass Communications	211	212	183	194	239	265	371
	Education & Human Development	398	327	321	314	320	308	304
	Fine Arts and Humanities	1	1	-	-	-	8	5
	Health and Science	68	70	85	93	108	128	171
	General University	10	5	16	11	6	1	4
	Graduate Total	688	615	605	612	673	710	855
Total	Business and Mass Communications	700	738	690	717	804	788	902
	Education & Human Development	693	632	647	674	695	701	635
	Fine Arts and Humanities	227	253	266	296	299	295	283
	Health and Science	348	409	463	584	639	689	827
	General University	105	85	102	99	140	117	113
	Total	2,073	2,117	2,168	2,370	2,577	2,590	2,760

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Women's College								
Undergraduate	Business and Mass Communications	65	81	74	92	103	91	92
	Education & Human Development	54	80	86	96	82	80	71
	Fine Arts and Humanities	193	227	243	264	274	257	248
	Health and Science	218	246	265	312	330	345	362
	General University	56	46	43	43	78	63	60
	WC Undergraduate Total	586	680	711	807	867	836	833
Graduate	Health and Science	21	16	32	39	49	57	58
	WC Graduate Total	21	16	32	39	49	57	58
Total	Business and Mass Communications	65	81	74	92	103	91	92
	Education & Human Development	54	80	86	96	82	80	71
	Fine Arts and Humanities	193	227	243	264	274	257	248
	Health and Science	239	262	297	351	379	402	420
	General University	56	46	43	43	78	63	60
	WC Total	607	696	743	846	916	893	891

I. Management Information: ENROLLMENT MANAGEMENT DATA (cont'd)

Headcount-- Majors (cont'd)

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Evening-Weekend College								
Undergraduate	Business and Mass Communications	420	425	395	369	356	308	298
	Education & Human Development	241	225	240	264	293	311	258
	Fine Arts and Humanities	33	25	23	32	25	30	30
	Health and Science	46	73	102	165	183	198	272
	General University	38	32	17	39	35	31	20
	EWC Undergraduate Total	778	780	777	869	892	878	878
Graduate	Business and Mass Communications	140	145	132	135	158	169	242
	Education & Human Development	370	299	271	267	277	264	227
	Fine Arts and Humanities						8	5
	Health and Science	47	54	53	54	59	71	97
	General University	9	4	15	7	5	1	2
	EWC Graduate Total	566	502	471	463	499	513	573
Total	Business and Mass Communications	560	570	527	504	514	477	540
	Education & Human Development	611	524	511	531	570	575	485
	Fine Arts and Humanities	33	25	23	32	25	38	35
	Health and Science	93	127	155	219	242	269	369
	General University	47	36	32	46	40	32	22
	EWC Total	1,344	1,282	1,248	1,332	1,391	1,391	1,451

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Online College								
Undergraduate	Business and Mass Communications	4	20	38	62	106	124	141
	Education & Human Development						2	2
	Fine Arts and Humanities							
	Health and Science	16	20	11	14	18	18	22
	General University	1	2	26	6	21	22	29
	OL Undergraduate Total	21	42	75	82	145	166	194
Graduate	Business and Mass Communications	71	67	51	59	81	96	129
	Education & Human Development	28	28	50	47	43	44	77
	Fine Arts and Humanities	1	1					
	Health and Science							16
	General University	1	1	1	4	1		2
	OL Graduate Total	101	97	102	110	125	140	224
Total	Business and Mass Communications	75	87	89	121	187	220	270
	Education & Human Development	28	28	50	47	43	46	79
	Fine Arts and Humanities	1	1	0	0	0	0	0
	Health and Science	16	20	11	14	18	18	38
	General University	2	3	27	10	22	22	31
	OL Total	122	139	177	192	270	306	418

I. Management Information: ENROLLMENT MANAGEMENT DATA (cont'd)

Women's College Ethnic Composition

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
CDS	International	18	20	31	48	53	54	54
CDS	Black, non-Hispanic	83	110	117	149	169	153	176
CDS	American Indian or Alaska Native	3	3	4	2	2	4	3
CDS	Asian or Pacific Islander	13	14	16	20	20	21	25
CDS	Hispanic	18	19	21	23	23	30	40
CDS	White, non-Hispanic	427	480	468	504	515	475	425
CDS	Race/ethnicity unknown	45	50	86	100	134	156	168
CDS	TOTAL	607	696	743	846	916	893	891

I. Management Information: STUDENT FINANCES

WOMEN'S COLLEGE

At Brenau, scholarships are only awarded to Women's College students. This format is considered a conventional reporting style which is part of the "Common Data Set." In interpreting this, one might focus on a key index of institutional health -- the so-called "discount" rate (that is, "institutional" financial aid dispersed.) Further analysis of institutional aid afforded by this reporting convention allows one to divide this expenditure into "need-based" institutional aid and that not awarded on the basis of need. A large amount in the latter can be cause for concern. In addition to financial need, Brenau awards institutional aid for athletic ability, academic merit, and other skill achievements. Note: Hope scholarships are merit-based, but some may be dispersed in ways that show up in CDS table as "Need-based" if Hope went to meet a student need.

Need-Based Aid

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Scholarships/Grants							
CDS	Federal	\$622,696	\$764,510	\$802,766	\$951,313	\$1,254,985	\$1,316,433	\$1,723,331
CDS	State	\$886,936	\$1,137,272	\$1,178,349	\$1,316,535	\$1,382,413	\$1,128,900	\$951,115
CDS	Institutional	\$3,104,076	\$4,114,617	\$4,193,904	\$3,907,355	\$4,269,836	\$4,856,405	\$6,736,913
CDS	External Sources	\$121,924	\$92,558	\$79,510	\$70,517	\$61,513	\$83,485	\$79,234
	Total Scholarships/Grants	\$4,735,632	\$6,108,957	\$6,254,529	\$6,245,720	\$6,968,747	\$7,385,223	\$9,490,593
	Self-Help							
CDS	Student loans from all sources (excluding parent)	\$862,004	\$1,011,051	\$1,067,697	\$1,396,428	\$1,758,323	\$1,654,344	\$2,161,190
CDS	Federal Work-Study	\$190,743	\$208,257	\$217,672	\$300,550	\$236,139	\$240,174	\$245,410
CDS	State and other (e.g., institutional) work-study	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total Self-Help	\$1,052,747	\$1,219,308	\$1,285,369	\$1,696,978	\$1,994,462	\$1,894,518	\$2,406,600
	Other							
CDS	Parent Loans	\$0	\$0	\$0	\$76,522	\$86,371	\$177,854	\$196,942
CDS	Tuition Waivers				\$34,560			
CDS	Athletic Awards	\$118,100	\$56,900	\$159,800	\$263,290	\$371,080	\$465,885	\$496,214

Non-Need-Based Aid

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Scholarships/Grants							
CDS	Federal	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CDS	State	\$372,965	\$328,589	\$364,050	\$458,300	\$441,350	\$819,979	\$742,123
CDS	Institutional	\$996,950	\$765,349	\$1,128,447	\$2,238,515	\$2,401,783	\$1,771,554	\$1,839,513
CDS	External Sources	\$36,700	\$19,000	\$12,600	\$36,466	\$25,200	\$10,050	\$18,476
	Total Scholarships/Grants	\$1,406,615	\$1,112,938	\$1,505,097	\$2,733,281	\$2,868,333	\$2,601,583	\$2,600,112
	Self-Help							
CDS	Student loans from all sources (excluding parent)	\$740,831	\$812,428	\$1,077,990	\$1,384,269	\$1,332,815	\$24,886,868	\$2,197,675
CDS	State and other (e.g., institutional) work-study	\$19,636	\$13,755	\$10,850	\$3,000	\$0	\$0	\$0
	Total Self-Help	\$760,467	\$826,183	\$1,088,840	\$1,387,269	\$1,332,815	\$24,886,868	\$2,197,675
	Other							
CDS	Parent Loans	\$124,874	\$252,848	\$316,756	\$346,375	\$393,469	\$112,611	\$131,295
CDS	Tuition Waivers				\$28,570			
CDS	Athletic Awards	\$57,000	\$111,690	\$143,300	\$289,252	\$361,800	\$612,134	\$697,613

Faculty count is a measure of quality: Full time faculty are presumably more accessible to students. In addition to availability to students (for advisement, for help with coursework, for sponsorship of student extracurricular activities, etc.), full-time faculty contribute to the strength of the institution through public service to that institution (e.g. through curriculum supervision and improvement, university committee work, grant writing, etc.) Thus, a key indicator of strength (e.g. used by accreditation agencies) is the reliance on adjunct faculty for instructional load. Indeed, the value of adding new faculty "slots" cannot be underestimated: Some top-tier universities compute all overhead savings to a calculation of "new hires" (of Assistant Professors.) In any case, Brenau's reliance on adjuncts seems to be diminishing. This is a positive trend.

FACULTY		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
IPEDS	Men	26	29	28	26	31	27	65
IPEDS	Women	51	50	57	59	57	57	22
IPEDS	TOTAL	77	79	85	85	88	84	86

Brenau University employs a cadre of exceptional adjunct faculty, who bring to the classroom unique specialties and expertise not always available among the faculty. It is the position of the university, however, that we should not employ adjuncts just to "fill gaps" where a full-time instructor could better serve students. These indexes (below) assist in human-resource decisions related to determining need for additional full-time "slots."

Full-time Faculty		2003-04	2004-05	2005-06	2006-2007	2007-2008	2008-2009
OIRE	Average CH Generated per section	25.25	25.17	26.98	26.23	29.11	29.72

The ratio of Average CH Generated by full time faculty follows the following assumptions: All practicum supervision has been taken out of average (courses with "A" "B" or "C" suffixes); and Full-Time means "FAC" status only.

% of Cred Hr taught by FT Faculty		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
OIRE	Brenau University	53%	56%	60%	60%	58%	54%	53%
OIRE	Business & Mass Communication	37%	32%	35%	39%	41%	34%	37%
OIRE	Education	35%	47%	50%	51%	39%	36%	43%
OIRE	Fine Arts & Humanities	66%	70%	71%	62%	71%	68%	66%
OIRE	Health & Sciences	73%	72%	77%	79%	72%	70%	62%
OIRE	Student Development	100%	100%	100%	45%	0%	0%	0%
OIRE	Other	69%	69%	64%	58%	58%	68%	85%

% of Cred Hr taught by FT Faculty		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
OIRE	Brenau University	53%	56%	60%	60%	58%	54%	53%
OIRE	Augusta	6%	11%	13%	22%	15%	13%	12%
OIRE	Walton County	n/a	n/a	n/a	0%	0%	n/a	n/a
OIRE	Gainesville	54%	64%	60%	62%	54%	47%	48%
OIRE	Kings Bay	11%	5%	21%	23%	30%	18%	9%
OIRE	Online	32%	36%	35%	34%	38%	38%	42%
OIRE	Atlanta	36%	35%	41%	40%	35%	38%	46%
OIRE	Waleska	28%	31%	4%	n/a	n/a	n/a	n/a
OIRE	Women's College	82%	81%	85%	81%	82%	77%	71%

Brenau Indicators

I. Management Information: EMPLOYEE CENSUS

Employee count: Regulatory agencies find it useful to compare growth in faculty positions to overall growth in staff. The chart below shows a steady increase in hiring over the last four (4) years. Since Faculty count (see above) has remained static, this increase in census has been almost exclusively in non-instructional staff. One rule-of-thumb is that faculty should comprise upward of 50 % of full time staff. At Brenau, it is much less.

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	TOTAL FULL TIME							
IPEDS	Men	56	61	74	74	78	74	52
IPEDS	Women	168	165	175	180	171	185	138
IPEDS	TOTAL	224	226	249	254	249	259	190
	TOTAL PART TIME							
IPEDS	Men	55	87	78	88	71	76	93
IPEDS	Women	75	108	98	106	119	116	117
IPEDS	TOTAL	130	195	176	194	190	192	210
	TOTAL STAFF							
IPEDS	Men	111	148	152	162	149	150	145
IPEDS	Women	243	273	273	286	290	301	255
IPEDS	TOTAL	354	421	425	448	439	451	400

I. Management Information: DORM CENSUS

Dormitories are variously seen as a revenue center or as an amenity to facilitate study. In either case, low census is costly to a campus in terms of lost opportunity for revenue. In determining the economics of census, normal microeconomic rules apply -- once the infrastructure is in place and the buildings are heated and airconditioned, the cost to the campus of any additional students is negligible and the room fee they generate is almost pure profit.

			Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
St. Affairs	% Occupancy								
	Apartments	Beds	Not Available		76%	83%	100%	86%	87%
	Dorms	Beds		76%	89%	95%	92%	93%	
	Sorority	Beds		82%	76%	81%	88%	77%	
	TOTAL	Beds		77%	86%	91%	91%	88%	
St. Affairs	Occupied		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Apartments	Beds	Not Available		13	5	9	12	13
	Dorms	Beds		261	362	359	352	332	
	Sorority	Beds		117	107	114	121	108	
	TOTAL	Beds		391	474	482	485	453	
St. Affairs	Available		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Apartments	Beds	Not Available		17	6	9	14	15
	Dorms	Beds		345	406	378	381	356	
	Sorority	Beds		143	140	140	138	141	
	TOTAL	Beds		505	552	527	533	512	

NOTES: Numbers do not include Academy

NOTES: Numbers do not include Academy

I. Management Information: LIBRARY

Counting Library Holdings: The Academic Library Survey (ALS) -- conducted by the National Center for Education Statistics -- establishes one convention for counting library holdings. Its categories are as follows: **1 Number of books, serial backfiles, and government documents** includes books, bound & unbound periodicals, theses and scores. (Technically, "a single physical unit of any printed, typewritten, handwritten, mimeographed, or processed work, distinguished from other units by a separate binding, encasement, portfolio, or other clear distinction, which has been catalogued, classified, and made ready for use...") **2 E-Books** includes electronic versions of books with entire contents available.

3 Microforms includes microfilm and microfiche. (For more technical explanation, please see web link below.) **4 Audiovisual Materials** "...includes graphic materials, audio materials (including audio books), motion pictures, video materials, and special visual materials such as three-dimensional materials." In practicality, this means CDs, VHSs, DVDs, and kits. **5 Current serial titles** includes primarily current print journal subscriptions (this does not include "indexing and abstracting services that may contain full-text.") All quotes from National Center for Education Statistics (specifically, at this writing, from the pages accessed through <http://www.nces.ed.gov/surveys/libraries/academic.asp>.)

	per ALS report FY 2004		per ALS report			
	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	
Books, serial backfiles, and other paper materials (including government documents) [item 400]:	63,256	74,259	82,075	80,915	86,787	89,016
Current serial subscriptions [item 404]:	220	279	215	13,192	15,541	17,512
Microforms [item 402]:	332,612		332,024	332,024	332,024	107,024
Audiovisual materials [403]:	5,295	2,573	2,807	2,997	2,954	3,196
E-books [item 401]:		1	50,000	50,034	56,832	60,081
Electronic reference sources and aggregation services [item 405]:				223	229	254

I. Management Information: COMMUNITY IMPACT

FY 2005 COMMUNITY IMPACT

All estimates of economic impact require some suspension of judgment and precision. This is equally true when examining the economic impact of higher education. At the minimum, the essential elements of any college's impact are as follows: *A priori*, the study should define the region where impact is estimated. After this is done, the following three components of economic impact studies are elemental:

1. Most such studies attempt to estimate the direct and indirect impact of private-sector **expenditures*** -- of operations (purchases of services, products, construction...by the campus), of faculty and staff paychecks, and of students and other "visitors" to the campus.
2. Added to this, many impact studies also estimate public sector impact. The estimation of impact on tax revenue coffers, in addition to positive impacts, should also consider the costs to taxpayers: e.g. of public services demanded. Thus, the public sector impact estimate should focus on "net" impact.
3. Additionally, an institution of higher education should consider the economic impact of its graduates' increased skills (using graduates' increased earnings* as a proxy for calculating increased contribution to the economy.) Curiously, estimation of this elemental aspect of college missions often goes missing from such impact studies.

Of course, the reduction of campus activity to one number (total economic impact) misses the point: Society supports higher education for reasons such as the heightened civic contribution of graduates, the improved quality of life of its citizens, etc. Also, any economic impact study is going to be incomplete – it is simply impossible to judge total economic impact of any activity. Additionally, no profession or association has taken responsibility for policing these and as a result, both in-house and out-sourced studies range in quality from exhaustive to outright disingenuous. Thus, all economic impact studies should be received with skepticism.

*To these estimates are properly applied a "multiplier" because expenditures are re-spent, actually circulating around the economy through multiple "cycles." © Robert Cuttino

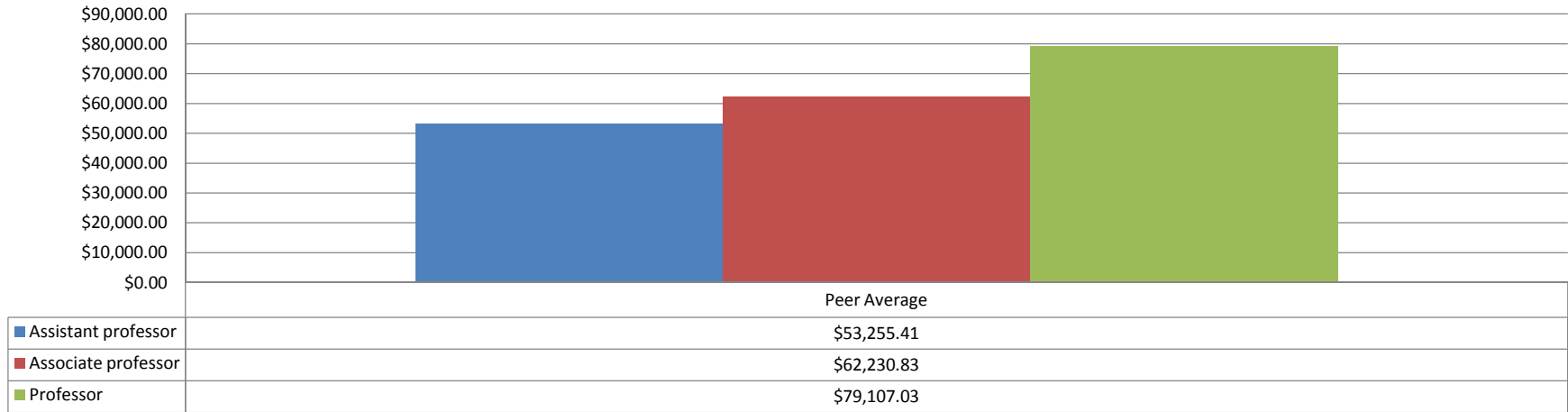
Fiscal		Annual Economic Impact of Brenau University on Georgia and the Atlanta Region		
Regional*	State			
\$ 38,752,905	\$ 53,814,397	Annual Spending		Expressed in FY 2005 Dollars
\$ 5,803,273	\$ 9,325,825	Capital Improvements		
\$ 44,556,178	\$ 63,140,222	(Sub-)total Impact from Expenditures		* Atlanta Region includes: the Athens-Clarke County Metropolitan
	\$ 2,120,761	Impact on State Tax Revenues		Statistical Area, the Atlanta-Sandy Springs-Marietta MSA and the
	\$ 42,522,261	Impact of Institution Alumni		Gainesville MSA
	\$ 107,783,244	Total Impact of Brenau		

II. Peer and Aspirant Comparisons: FACULTY SALARIES

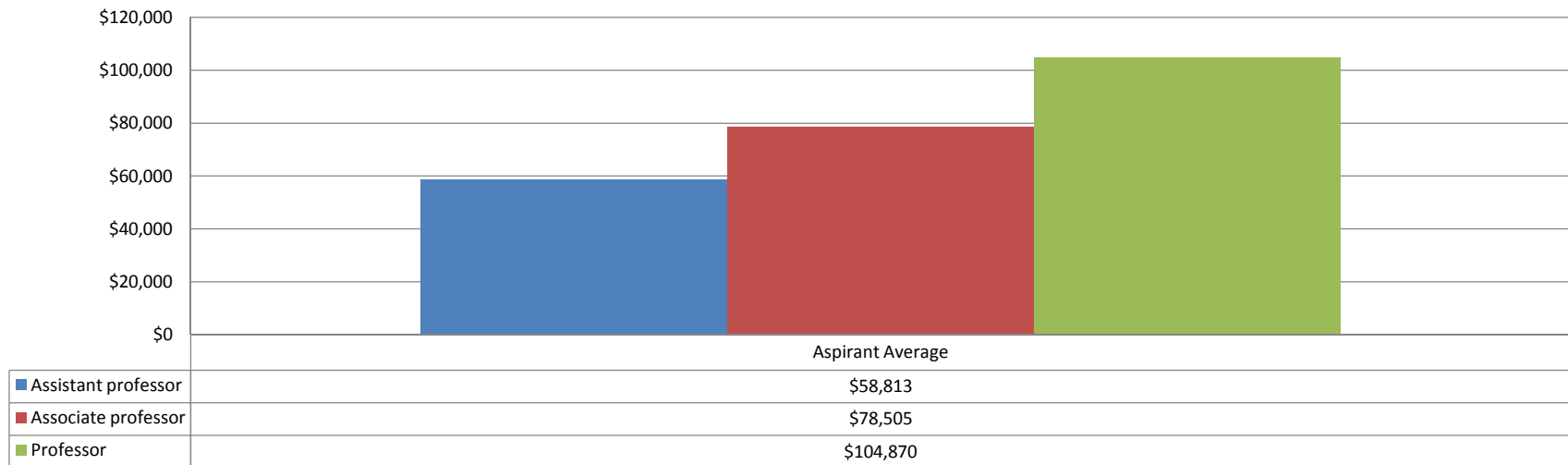
Faculty Salary Compression Analysis

Nothing impacts institutional quality and issues related to recruitment and retention more than faculty quality. The ability to recruit and retain talented faculty is a key indicator of institutional health. For a good discussion of the impact of salary and benefits for recruiting and retaining quality faculty, please see <http://www.oregonfaculties.org/documents/salary/FacultySalaries2007.pdf>

2008 Faculty Salaries-- GA Peer Group



2008 Faculty Salaries-- Aspirant Group

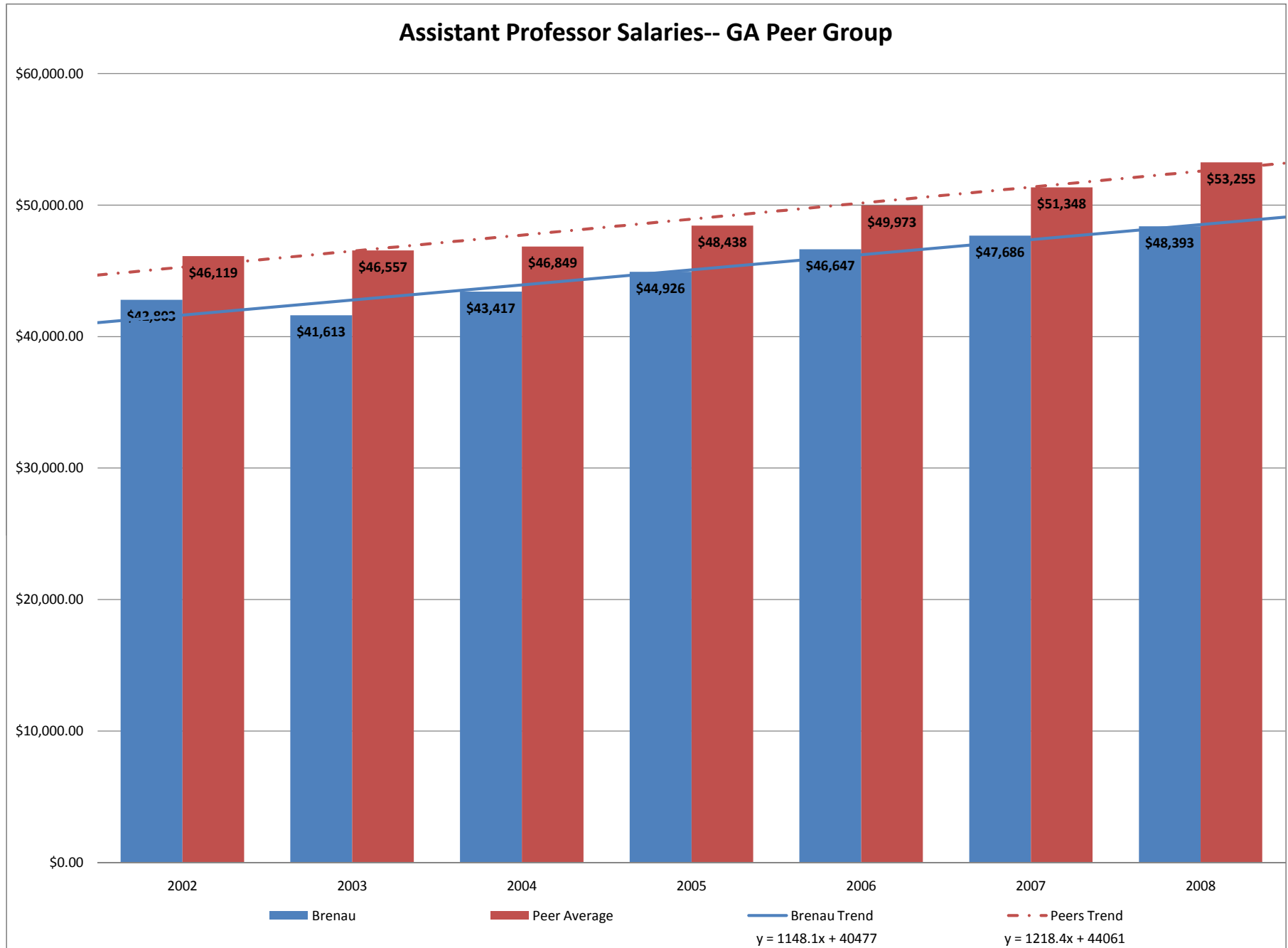


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Assistant Professors' Salaries

GA Peer Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,163.40	\$41,613.00	\$43,417.00	\$44,926.00	\$46,647.00	\$47,686.00	\$48,393.00
OIRE	Peer Average	\$1,086.14	\$46,556.59	\$46,849.14	\$48,438.10	\$49,973.03	\$51,347.72	\$53,255.41
OIRE	Agnes Scott College	\$1,773.44	\$49,051.00	\$47,897.00	\$50,557.00	\$53,916.00	\$56,152.00	\$58,256.00
OIRE	Augusta State University	\$1,508.89	\$44,545.00	\$47,053.00	\$48,069.00	\$50,462.00	\$50,802.00	\$53,682.00
OIRE	Bainbridge College	\$694.87	\$37,941.00	\$37,941.00	\$40,355.00	\$42,476.00	\$40,995.00	\$40,446.00
OIRE	Berry College	\$1,142.25	\$47,181.00	\$47,668.00	\$47,736.00	\$48,647.00	\$52,069.00	\$53,482.00
OIRE	Clark Atlanta University	\$1,214.82	\$40,909.00	\$41,876.00	\$42,701.00	\$42,150.00	\$48,260.00	\$49,454.00
OIRE	Columbus State Universit	\$949.62	\$42,641.00	\$42,595.00	\$43,078.00	\$44,822.00	\$47,353.00	\$48,849.00
OIRE	Covenant College	\$1,210.38	\$42,679.00	\$42,545.00	\$40,929.00	\$48,127.00	\$48,102.00	\$48,351.00
OIRE	Emory University	\$2,671.94	\$74,145.00	\$76,589.00	\$78,168.00	\$80,577.00	\$79,483.00	\$86,283.00
OIRE	Georgia College and State	\$976.00	\$46,002.00	\$45,892.00	\$48,926.00	\$49,010.00	\$51,078.00	\$51,480.00
OIRE	Georgia Institute of Techn	\$1,508.61	\$70,820.00	\$70,257.00	\$70,853.00	\$72,498.00	\$76,618.00	\$80,992.00
OIRE	Georgia Perimeter Colleg	\$252.19	\$42,724.00	\$42,164.00	\$42,067.00	\$42,402.00	\$44,204.00	\$44,619.00
OIRE	Georgia Southern Univer	\$1,554.30	\$49,055.00	\$48,960.00	\$51,133.00	\$54,763.00	\$55,512.00	\$57,383.00
OIRE	Georgia Southwestern St	\$1,193.83	\$43,348.00	\$42,213.00	\$44,633.00	\$46,865.00	\$48,592.00	\$51,186.00
OIRE	Georgia State University	\$1,267.20	\$56,747.00	\$56,871.00	\$60,192.00	\$60,132.00	\$62,035.00	\$64,984.00
OIRE	Kennesaw State Universit	\$1,479.58	\$46,697.00	\$48,198.00	\$50,904.00	\$53,265.00	\$54,745.00	\$55,311.00
OIRE	LaGrange College	\$666.93	\$46,964.00	\$47,780.00	\$48,410.00	\$48,123.00	\$48,359.00	\$49,664.00
OIRE	Macon State College	\$107.31	\$44,026.00	\$44,710.00	\$45,618.00	\$46,823.00	\$45,762.00	\$45,955.00
OIRE	Mercer University	\$1,461.01	\$48,369.00	\$51,351.00	\$52,263.00	\$53,727.00	\$54,570.00	\$57,693.00
OIRE	Middle Georgia College	\$461.14	\$37,378.00	\$35,986.00	\$38,462.00	\$37,841.00	\$41,108.00	\$41,021.00
OIRE	North Georgia College & !	\$692.55	\$44,510.00	\$45,746.00	\$47,700.00	\$47,181.00	\$48,823.00	\$49,942.00
OIRE	Oglethorpe University	\$1,010.07	\$44,860.00	\$46,488.00	\$46,665.00	\$47,260.00	\$46,557.00	\$51,481.00
OIRE	Shorter College	\$1,033.68	\$38,778.00	\$39,598.00	\$39,811.00	\$40,627.00	\$41,447.00	\$43,441.00
OIRE	Southern Polytechnic Sta	\$690.77	\$50,157.00	\$49,204.00	\$51,767.00	\$53,164.00	\$53,652.00	\$54,438.00
OIRE	Toccoa Falls College	\$1,902.86	\$31,708.00	\$32,790.00	\$34,141.00	\$37,696.00	\$39,965.00	\$42,940.00
OIRE	University of Georgia	\$2,698.86	\$56,816.00	\$57,970.00	\$61,874.00	\$65,352.00	\$68,092.00	\$72,424.00
OIRE	University of West Georg	\$1,251.51	\$45,785.00	\$46,450.00	\$48,226.00	\$51,455.00	\$51,448.00	\$52,460.00
OIRE	Valdosta State University	\$890.40	\$47,238.00	\$46,377.00	\$47,948.00	\$49,043.00	\$51,776.00	\$53,279.00
OIRE	Waycross College	-\$138.43	\$41,426.00	\$40,883.00	\$41,198.00	\$40,532.00	\$41,266.00	\$41,295.00
OIRE	Wesleyan College	\$815.04	\$37,641.00	\$34,573.00	\$40,321.00	\$40,282.00	\$40,259.00	\$43,616.00

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

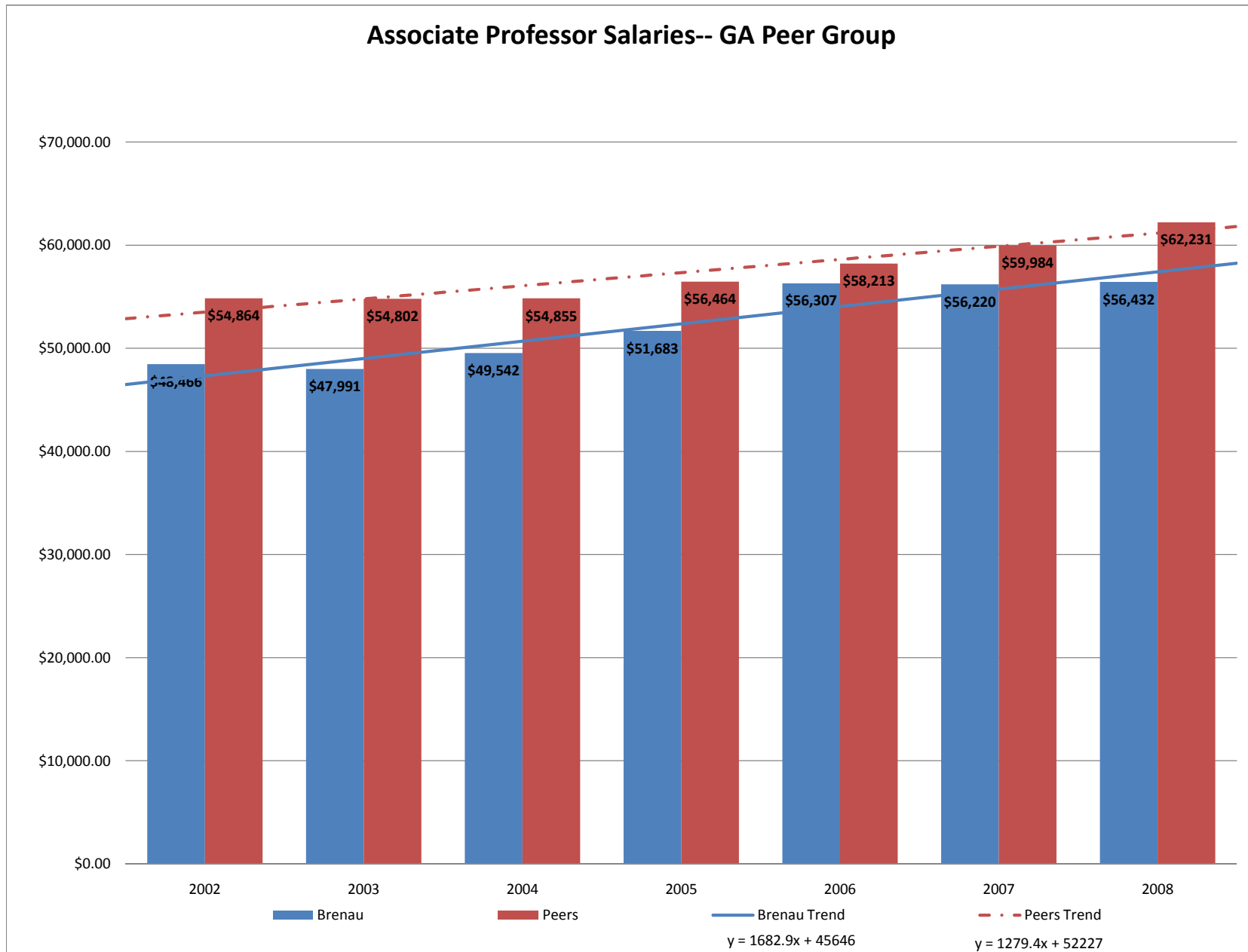


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Associate Professors' Salaries

GA Peer Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,610.12	\$47,991.00	\$49,542.00	\$51,683.00	\$56,307.00	\$56,220.00	\$56,432.00
OIRE	Peer Avg	\$1,093.02	\$54,801.62	\$54,855.41	\$56,464.41	\$58,212.59	\$59,984.03	\$62,230.83
OIRE	Agnes Scott College	\$2,310.52	\$59,683.00	\$59,315.00	\$61,315.00	\$65,177.00	\$70,838.00	\$70,964.00
OIRE	Augusta State University	\$861.15	\$53,058.00	\$53,744.00	\$53,645.00	\$56,240.00	\$58,807.00	\$59,849.00
OIRE	Bainbridge College	\$439.44	\$47,707.00	\$47,707.00	\$49,576.00	\$47,265.00	\$49,413.00	\$50,419.00
OIRE	Berry College	\$854.44	\$57,388.00	\$58,033.00	\$59,100.00	\$61,291.00	\$61,292.00	\$62,094.00
OIRE	Clark Atlanta University	\$599.05	\$49,807.00	\$48,781.00	\$49,663.00	\$50,656.00	\$53,603.00	\$53,510.00
OIRE	Columbus State Universit	\$896.15	\$52,977.00	\$51,900.00	\$53,030.00	\$53,901.00	\$57,084.00	\$59,981.00
OIRE	Covenant College	\$1,064.02	\$50,254.00	\$50,278.00	\$55,425.00	\$53,829.00	\$56,691.00	\$55,563.00
OIRE	Emory University	\$3,125.55	\$79,751.00	\$83,007.00	\$84,876.00	\$89,288.00	\$90,508.00	\$99,092.00
OIRE	Georgia College and State	\$147.95	\$53,901.00	\$53,734.00	\$55,037.00	\$55,005.00	\$53,069.00	\$55,308.00
OIRE	Georgia Institute of Techn	\$2,167.61	\$79,705.00	\$80,529.00	\$83,289.00	\$85,649.00	\$89,471.00	\$92,127.00
OIRE	Georgia Perimeter Colleg	\$548.93	\$50,141.00	\$48,301.00	\$49,354.00	\$49,465.00	\$52,776.00	\$54,920.00
OIRE	Georgia Southern Univer:	\$1,584.70	\$56,235.00	\$56,368.00	\$56,793.00	\$60,971.00	\$65,405.00	\$67,745.00
OIRE	Georgia Southwestern St:	\$1,150.64	\$51,363.00	\$51,146.00	\$53,024.00	\$58,227.00	\$56,177.00	\$58,228.00
OIRE	Georgia State University	\$1,116.00	\$66,469.00	\$65,306.00	\$67,404.00	\$68,627.00	\$73,031.00	\$76,219.00
OIRE	Kennesaw State Universit	\$946.61	\$59,442.00	\$57,839.00	\$60,371.00	\$60,613.00	\$63,453.00	\$65,803.00
OIRE	LaGrange College	\$1,554.54	\$48,508.00	\$49,680.00	\$52,954.00	\$55,588.00	\$56,887.00	\$55,212.00
OIRE	Macon State College	\$1,283.83	\$55,183.00	\$54,442.00	\$55,398.00	\$60,852.00	\$59,531.00	\$60,271.00
OIRE	Mercer University	\$1,232.74	\$57,630.00	\$61,596.00	\$62,705.00	\$63,995.00	\$63,567.00	\$64,529.00
OIRE	Middle Georgia College	\$246.79	\$48,266.00	\$46,600.00	\$44,665.00	\$45,833.00	\$49,593.00	\$48,944.00
OIRE	North Georgia College & !	\$1,362.25	\$56,492.00	\$55,606.00	\$59,608.00	\$59,881.00	\$65,387.00	\$63,496.00
OIRE	Oglethorpe University	\$1,324.65	\$51,622.00	\$51,507.00	\$52,825.00	\$53,824.00	\$52,563.00	\$64,213.00
OIRE	Shorter College	\$625.15	\$46,288.00	\$47,445.00	\$48,994.00	\$47,880.00	\$47,706.00	\$50,308.00
OIRE	Southern Polytechnic Sta	\$791.14	\$59,639.00	\$58,486.00	\$59,561.00	\$62,173.00	\$60,052.00	\$64,811.00
OIRE	Toccoa Falls College	\$2,290.39	\$35,711.00	\$36,078.00	\$36,421.00	\$41,361.00	\$44,999.00	\$48,541.00
OIRE	University of Georgia	\$2,228.81	\$63,414.00	\$64,635.00	\$67,152.00	\$71,509.00	\$74,639.00	\$78,301.00
OIRE	University of West Georg	\$592.02	\$54,593.00	\$53,132.00	\$54,995.00	\$56,592.00	\$59,033.00	\$59,187.00
OIRE	Valdosta State University	\$657.86	\$53,821.00	\$52,875.00	\$54,021.00	\$54,297.00	\$56,261.00	\$59,126.00
OIRE	Waycross College	\$655.02	\$43,993.00	\$45,933.00	\$51,365.00	\$49,758.00	\$48,115.00	\$48,980.00
OIRE	Wesleyan College	\$1,029.39	\$46,206.00	\$46,804.00	\$44,902.00	\$48,418.00	\$49,586.00	\$56,953.00

*The Average Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

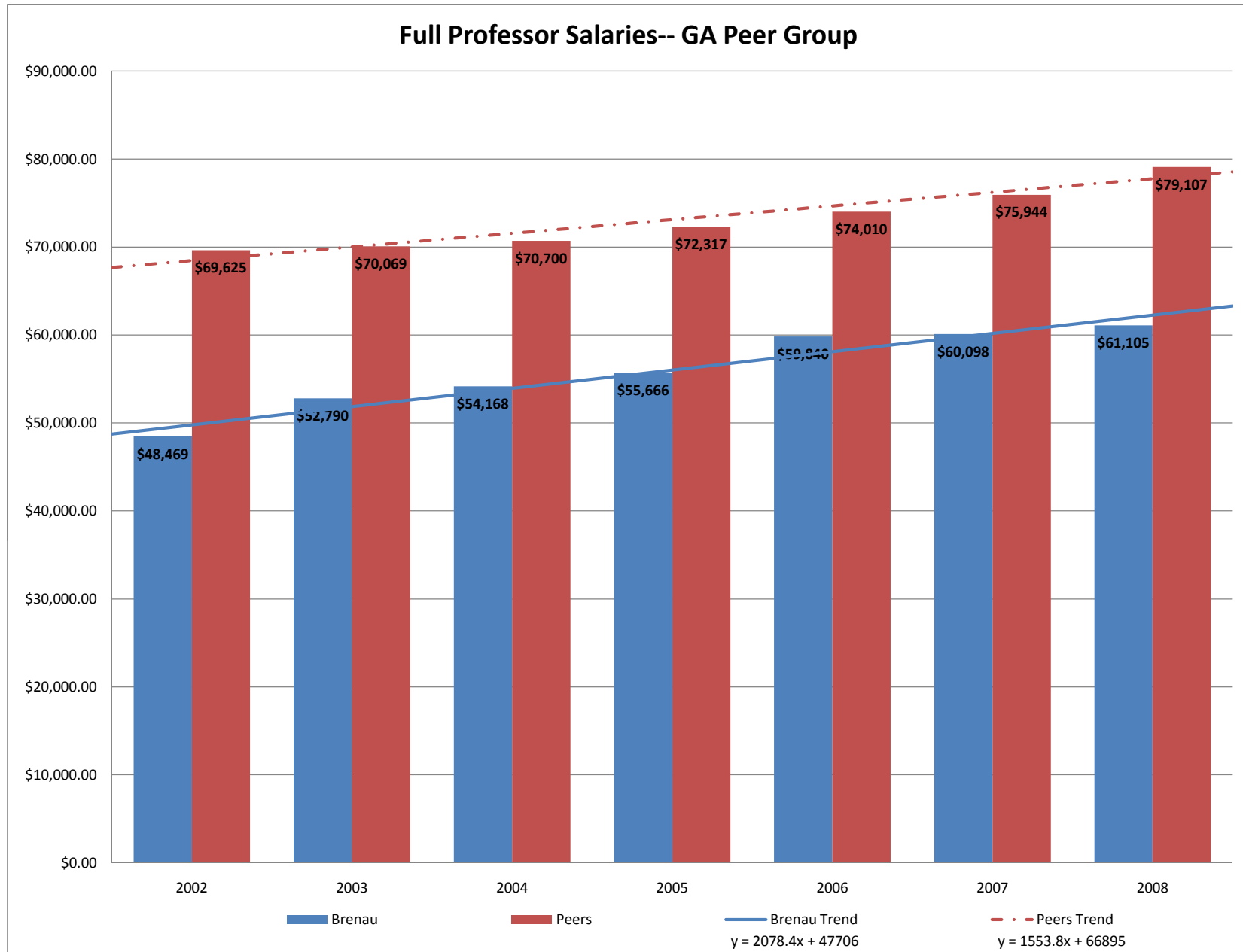


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Full Professors' Salaries

GA Peer Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,717.07	\$52,790.00	\$54,168.00	\$55,666.00	\$59,840.00	\$60,098.00	\$61,105.00
OIRE	Peer Avg	\$1,392.33	\$70,069.03	\$70,699.69	\$72,316.69	\$74,010.24	\$75,944.24	\$79,107.03
OIRE	Agnes Scott College	\$1,679.00	\$75,934.00	\$76,175.00	\$78,687.00	\$80,210.00	\$82,719.00	\$82,535.00
OIRE	Augusta State University	\$1,261.87	\$69,839.00	\$71,624.00	\$72,765.00	\$76,654.00	\$74,734.00	\$75,869.00
OIRE	Bainbridge College	\$1,401.32	\$54,475.00	\$54,475.00	\$59,525.00	\$57,309.00	\$59,690.00	\$61,397.00
OIRE	Berry College	\$1,265.40	\$74,457.00	\$73,612.00	\$75,279.00	\$75,588.00	\$81,875.00	\$83,581.00
OIRE	Clark Atlanta University	\$1,038.27	\$62,616.00	\$64,674.00	\$58,147.00	\$59,310.00	\$67,208.00	\$70,572.00
OIRE	Columbus State Universit	\$338.82	\$67,403.00	\$66,594.00	\$64,887.00	\$65,877.00	\$68,700.00	\$69,186.00
OIRE	Covenant College	\$1,601.24	\$56,941.00	\$57,514.00	\$61,507.00	\$63,850.00	\$64,962.00	\$64,867.00
OIRE	Emory University	\$4,572.81	\$127,385.00	\$132,809.00	\$138,429.00	\$141,346.00	\$142,911.00	\$151,896.00
OIRE	Georgia College and State	\$405.62	\$62,503.00	\$61,811.00	\$66,117.00	\$64,396.00	\$61,909.00	\$67,695.00
OIRE	Georgia Institute of Techn	\$3,305.17	\$110,402.00	\$110,205.00	\$113,801.00	\$117,565.00	\$122,740.00	\$128,862.00
OIRE	Georgia Perimeter Colleg	\$30.21	\$57,412.00	\$56,019.00	\$56,991.00	\$58,329.00	\$59,103.00	\$61,808.00
OIRE	Georgia Southern Univer	\$1,673.64	\$71,905.00	\$71,512.00	\$72,367.00	\$77,897.00	\$80,062.00	\$81,042.00
OIRE	Georgia Southwestern St	\$1,626.69	\$61,001.00	\$60,411.00	\$61,808.00	\$68,922.00	\$69,854.00	\$70,185.00
OIRE	Georgia State University	\$1,685.36	\$107,522.00	\$106,295.00	\$110,376.00	\$109,250.00	\$114,766.00	\$119,118.00
OIRE	Kennesaw State Universit	\$1,160.32	\$72,710.00	\$74,258.00	\$76,190.00	\$75,304.00	\$77,729.00	\$80,135.00
OIRE	LaGrange College	\$754.08	\$61,662.00	\$61,807.00	\$63,327.00	\$65,076.00	\$62,843.00	\$61,901.00
OIRE	Macon State College	\$2,127.21	\$64,542.00	\$65,570.00	\$69,964.00	\$69,786.00	\$71,402.00	\$76,242.00
OIRE	Mercer University	\$1,798.58	\$80,247.00	\$84,060.00	\$86,598.00	\$87,303.00	\$86,026.00	\$91,177.00
OIRE	Middle Georgia College	\$424.89	\$60,744.00	\$59,704.00	\$60,248.00	\$59,562.00	\$62,512.00	\$60,238.00
OIRE	North Georgia College & S	\$1,149.73	\$61,102.00	\$64,571.00	\$66,203.00	\$64,929.00	\$69,617.00	\$70,651.00
OIRE	Oglethorpe University	\$2,032.83	\$67,200.00	\$68,736.00	\$70,541.00	\$72,038.00	\$71,949.00	\$84,964.00
OIRE	Shorter College	\$1,322.92	\$53,317.00	\$54,240.00	\$56,852.00	\$56,617.00	\$57,266.00	\$60,592.00
OIRE	Southern Polytechnic Sta	\$1,229.23	\$68,116.00	\$67,001.00	\$68,934.00	\$74,894.00	\$74,305.00	\$75,572.00
OIRE	Toccoa Falls College	\$2,936.89	\$38,762.00	\$38,739.00	\$41,418.00	\$45,554.00	\$50,044.00	\$53,953.00
OIRE	University of Georgia	\$2,688.95	\$94,345.00	\$95,755.00	\$99,412.00	\$103,600.00	\$107,057.00	\$111,340.00
OIRE	University of West Georg	\$1,599.58	\$70,591.00	\$73,275.00	\$74,913.00	\$76,717.00	\$78,473.00	\$80,221.00
OIRE	Valdosta State University	\$863.07	\$67,657.00	\$64,984.00	\$67,970.00	\$68,014.00	\$69,677.00	\$74,677.00
OIRE	Waycross College	\$1,111.89	\$52,790.00	\$54,168.00	\$55,666.00	\$59,840.00	\$53,767.00	\$58,365.00
OIRE	Wesleyan College	\$378.45	\$58,422.00	\$59,693.00	\$48,262.00	\$50,560.00	\$58,483.00	\$65,463.00

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

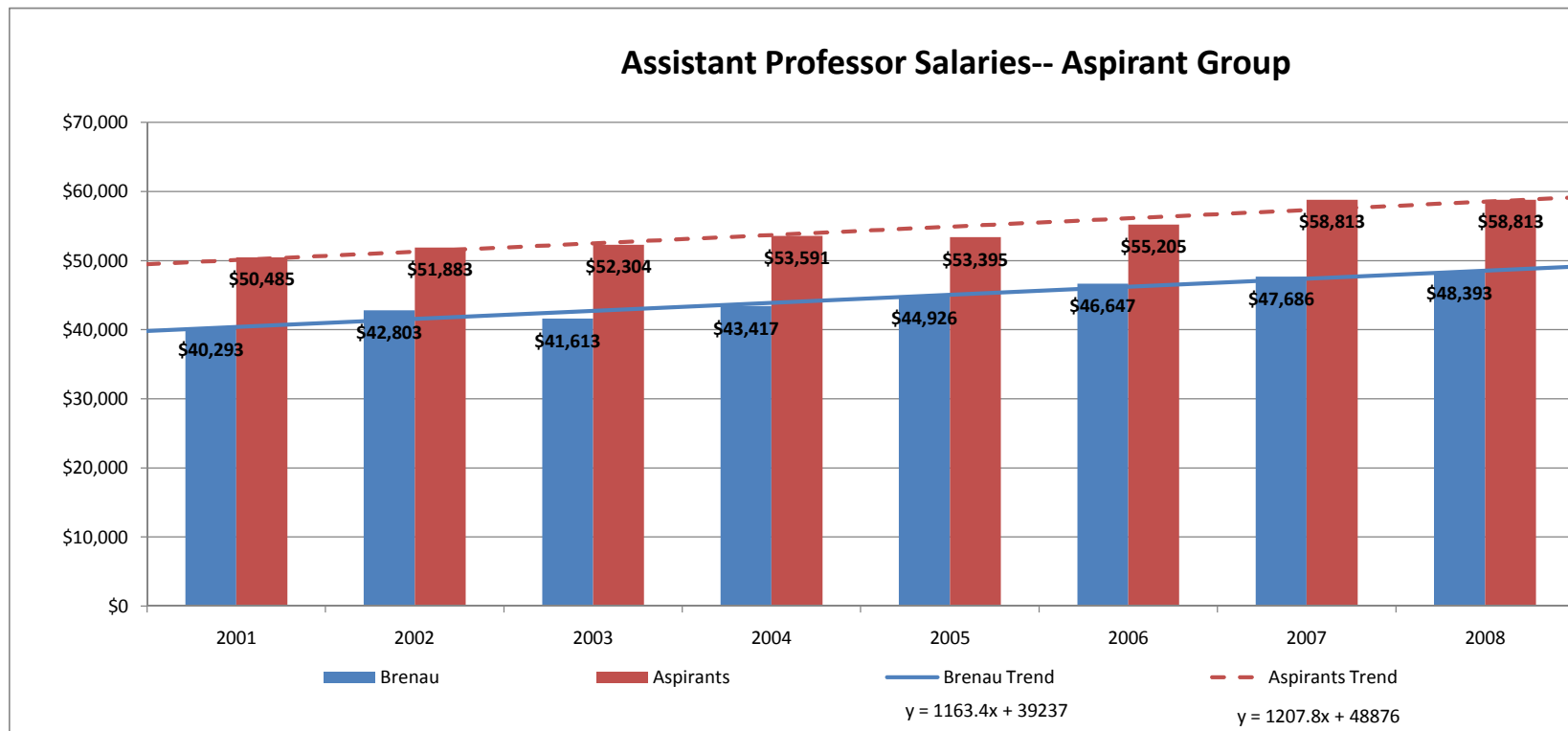


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Assistant Professors' Salaries

Aspirant Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,163	\$41,613	\$43,417	\$44,926	\$46,647	\$47,686	\$48,393
OIRE	Aspirants Avg	\$1,208	\$52,304	\$53,591	\$53,395	\$55,205	\$58,813	\$58,813
OIRE	Agnes Scott	\$1,773	\$49,051	\$47,897	\$50,557	\$53,916	\$56,152	\$58,256
OIRE	Bryn Mawr	\$1,789	\$54,416	\$54,886	\$55,875	\$59,093	\$63,969	\$67,894
OIRE	Davidson	\$2,454	\$55,167	\$58,936	\$58,002	\$58,961	\$67,185	\$64,367
OIRE	Furman	\$809	\$51,188	\$49,831	\$49,581	\$51,518	\$53,353	\$56,457
OIRE	Smith	\$1,861	\$56,949	\$60,190	\$61,492	\$63,780	\$63,780	\$69,824
OIRE	Sweet Briar	\$670	\$42,974	\$46,304	\$43,872	\$44,874	\$48,596	\$47,149
OIRE	Washington & Lee	\$419	\$54,971	\$56,567	\$54,982	\$51,778	\$60,946	\$64,433
OIRE	Wheaton	\$1,254	\$53,715	\$54,118	\$52,798	\$57,717	\$56,525	\$58,534

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

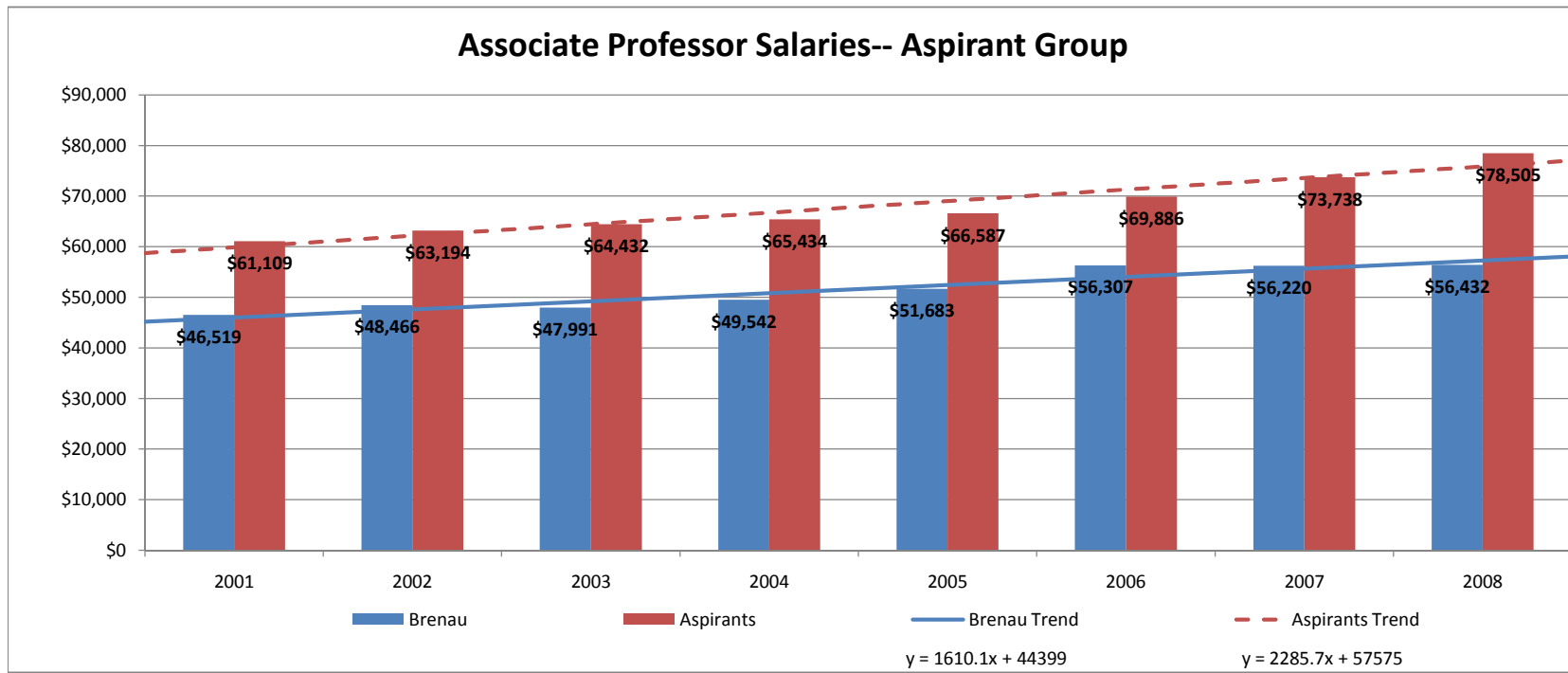


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Associate Professors' Salaries

Aspirant Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,610	\$47,991	\$49,542	\$51,683	\$56,307	\$56,220	\$56,432
OIRE	Aspirants Avg	\$2,286	\$64,432	\$65,434	\$66,587	\$69,886	\$73,738	\$78,505
OIRE	Agnes Scott	\$2,311	\$59,683	\$59,315	\$61,345	\$65,177	\$70,838	\$70,964
OIRE	Bryn Mawr	\$1,770	\$68,117	\$68,938	\$68,852	\$72,924	\$76,106	\$81,297
OIRE	Davidson	\$4,475	\$67,519	\$73,149	\$72,424	\$79,339	\$85,219	\$90,526
OIRE	Furman	\$1,380	\$60,432	\$61,685	\$62,349	\$67,084	\$68,182	\$71,264
OIRE	Smith	\$2,487	\$70,752	\$72,785	\$76,103	\$78,980	\$78,980	\$89,713
OIRE	Sweet Briar	\$686	\$55,771	\$52,325	\$57,650	\$55,941	\$58,642	\$58,103
OIRE	Washington & Lee	\$3,111	\$66,969	\$68,351	\$64,754	\$68,440	\$77,892	\$89,213
OIRE	Wheaton	\$2,067	\$66,210	\$66,925	\$69,218	\$71,204	\$74,041	\$76,959

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

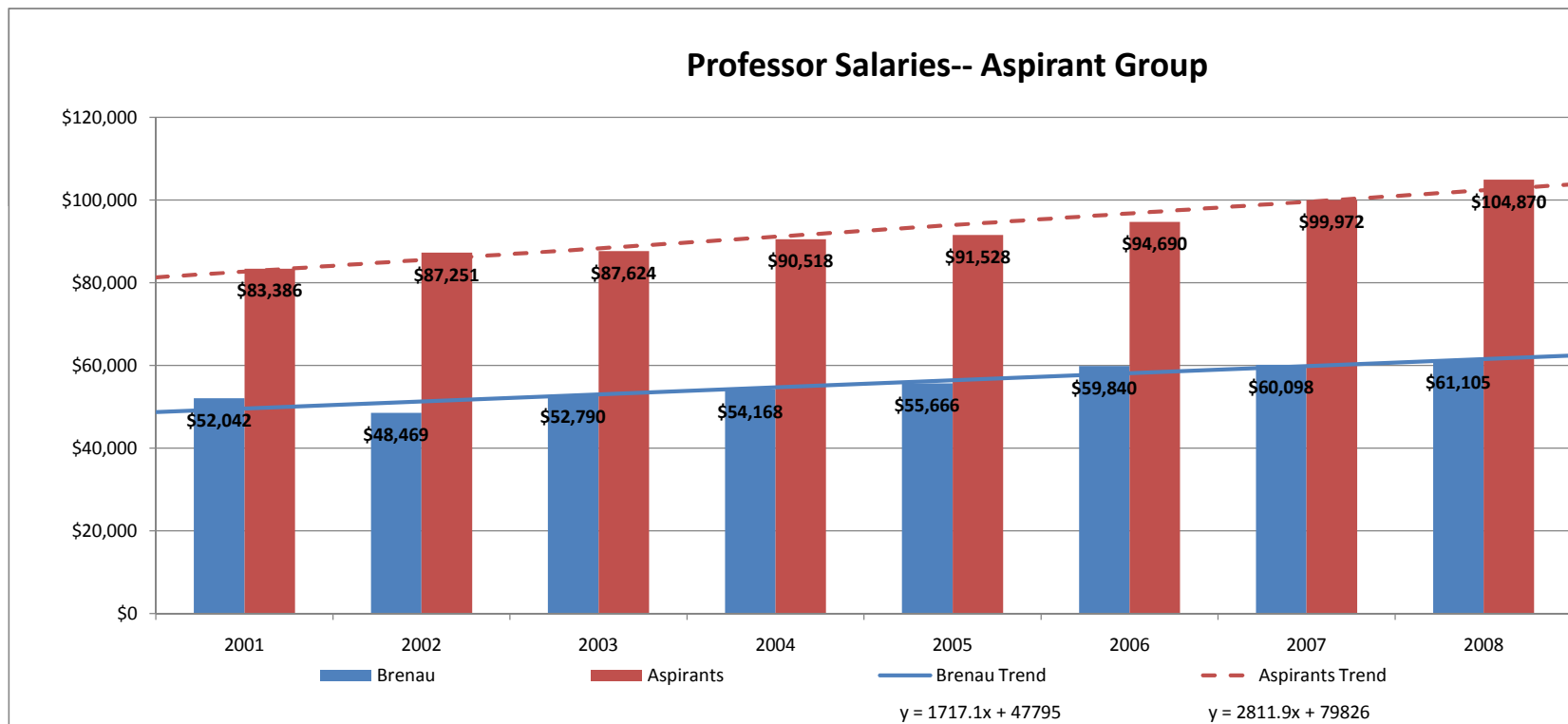


II. Peer and Aspirant Comparisons: FACULTY SALARIES (cont'd)

Full Professors' Salaries

Aspirant Group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
OIRE	Brenau	\$1,717	\$52,790	\$54,168	\$55,666	\$59,840	\$60,098	\$61,105
OIRE	Aspirants Avg	\$2,812	\$87,624	\$90,518	\$91,528	\$94,690	\$99,972	\$104,870
OIRE	Agnes Scott	\$1,679	\$75,934	\$76,175	\$78,687	\$80,210	\$82,719	\$82,535
OIRE	Bryn Mawr	\$2,543	\$94,205	\$96,208	\$96,966	\$96,301	\$105,566	\$113,687
OIRE	Davidson	\$4,571	\$90,302	\$94,889	\$100,195	\$104,963	\$112,071	\$113,272
OIRE	Furman	\$2,817	\$78,692	\$80,682	\$83,432	\$86,936	\$90,638	\$95,305
OIRE	Smith	\$3,957	\$101,881	\$104,777	\$111,736	\$115,274	\$115,274	\$129,394
OIRE	Sweet Briar	\$1,253	\$60,020	\$65,856	\$63,909	\$66,026	\$68,211	\$73,412
OIRE	Washington & Lee	\$3,282	\$104,690	\$108,893	\$99,438	\$105,984	\$120,903	\$127,072
OIRE	Wheaton	\$2,394	\$95,268	\$96,664	\$97,859	\$101,823	\$104,394	\$104,286

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in salary) divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.

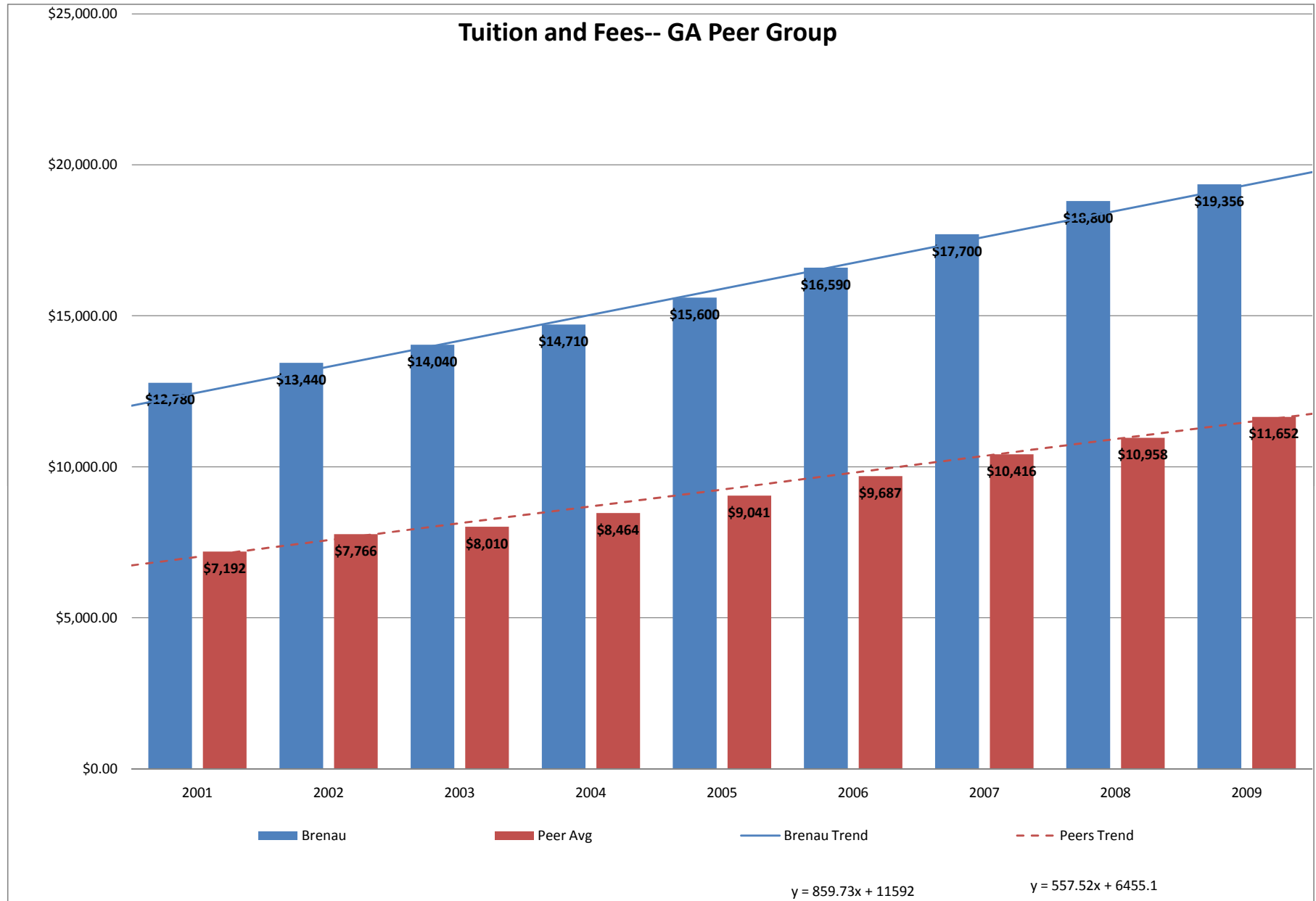


II. Peer and Aspirant Comparisons: COST OF ATTENDANCE

Tuition & Fees

GA Peer group		Annual Increase*	Fall	Fall	Fall	Fall	Fall	Fall	
Tuition & Fees only			2003	2004	2005	2006	2007	2008	2009
OIRE	Brenau	\$856.90	\$14,040.00	\$14,710.00	\$15,600.00	\$16,590.00	\$17,700.00	\$18,800.00	\$19,356.00
OIRE	Peer Avg	\$538.32	\$8,009.93	\$8,464.31	\$9,040.52	\$9,686.52	\$10,415.62	\$10,958.10	\$11,652.03
OIRE	Agnes Scott College	\$1,652.74	\$20,470.00	\$22,210.00	\$23,570.00	\$25,785.00	\$27,387.00	\$29,040.00	\$30,105.00
OIRE	Augusta State University	\$163.25	\$2,592.00	\$2,702.00	\$2,920.00	\$3,054.00	\$3,242.00	\$3,399.00	\$3,522.00
OIRE	Bainbridge College	\$115.58	\$1,398.00	\$1,592.00	\$1,666.00	\$1,760.00	\$1,950.00	\$2,220.00	\$2,886.00
OIRE	Berry College	\$1,265.89	\$15,220.00	\$16,240.00	\$17,570.00	\$18,950.00	\$20,570.00	\$22,370.00	\$23,360.00
OIRE	Clark Atlanta University	\$702.62	\$12,862.00	\$13,486.00	\$14,522.00	\$15,360.00	\$16,100.00	\$17,038.00	\$17,038.00
OIRE	Columbus State Universit	\$178.52	\$2,676.00	\$2,808.00	\$2,944.00	\$3,176.00	\$3,514.00	\$3,512.00	\$4,250.00
OIRE	Covenant College	\$1,041.32	\$18,155.00	\$19,180.00	\$20,736.00	\$21,840.00	\$22,840.00	\$24,320.00	\$25,270.00
OIRE	Emory University	\$1,519.55	\$27,952.00	\$29,322.00	\$30,794.00	\$32,506.00	\$34,336.00	\$36,336.00	\$38,036.00
OIRE	Georgia College and State	\$295.23	\$3,596.00	\$3,862.00	\$4,142.00	\$4,390.00	\$4,750.00	\$5,043.00	\$5,738.00
OIRE	Georgia Institute of Techn	\$312.38	\$4,076.00	\$4,278.00	\$4,648.00	\$4,926.00	\$5,305.00	\$5,579.00	\$6,265.00
OIRE	Georgia Perimeter Colleg	\$110.23	\$1,642.00	\$1,724.00	\$1,822.00	\$2,080.00	\$2,234.00	\$2,161.00	\$2,492.00
OIRE	Georgia Southern Univer:	\$233.71	\$2,912.00	\$3,152.00	\$3,462.00	\$3,600.00	\$4,082.00	\$4,050.00	\$4,622.00
OIRE	Georgia Southwestern St:	\$166.24	\$2,766.00	\$2,876.00	\$3,016.00	\$3,194.00	\$3,546.00	\$3,576.00	\$3,988.00
OIRE	Georgia State University	\$384.57	\$3,920.00	\$4,154.00	\$4,464.00	\$4,782.00	\$5,484.00	\$6,056.00	\$7,498.00
OIRE	Kennesaw State Universit	\$213.69	\$2,778.00	\$2,898.00	\$3,044.00	\$3,254.00	\$3,806.00	\$3,846.00	\$4,044.00
OIRE	LaGrange College	\$1,053.02	\$14,482.00	\$15,206.00	\$16,200.00	\$17,252.00	\$18,500.00	\$19,900.00	\$21,094.00
OIRE	Macon State College	\$91.14	\$1,556.00	\$1,626.00	\$1,730.00	\$1,784.00	\$2,060.00	\$2,012.00	\$2,304.00
OIRE	Mercer University	\$1,474.05	\$20,796.00	\$22,050.00	\$23,460.00	\$25,256.00	\$26,960.00	\$28,700.00	\$29,540.00
OIRE	Middle Georgia College	\$74.83	\$1,802.00	\$1,892.00	\$1,916.00	\$1,970.00	\$2,296.00	\$2,206.00	\$2,465.00
OIRE	North Georgia College & !	\$205.55	\$2,824.00	\$2,928.00	\$3,068.00	\$3,440.00	\$3,810.00	\$3,810.00	\$4,268.00
OIRE	Oglethorpe University	\$961.79	\$20,370.00	\$21,000.00	\$22,300.00	\$23,410.00	\$24,442.00	\$25,580.00	\$26,650.00
OIRE	Shorter College	\$857.92	\$11,705.00	\$12,770.00	\$13,500.00	\$14,300.00	\$15,160.00	\$15,770.00	\$16,300.00
OIRE	Southern Polytechnic Sta	\$236.18	\$2,754.00	\$2,892.00	\$3,174.00	\$3,348.00	\$3,872.00	\$3,899.00	\$4,259.00
OIRE	Toccoa Falls College	\$669.81	\$11,300.00	\$11,925.00	\$12,525.00	\$13,388.00	\$13,825.00	\$14,625.00	\$15,575.00
OIRE	University of Georgia	\$333.25	\$4,078.00	\$4,272.00	\$4,628.00	\$4,928.00	\$5,622.00	\$5,569.00	\$6,288.00
OIRE	University of West Georg	\$193.86	\$2,774.00	\$2,906.00	\$3,270.00	\$3,448.00	\$3,918.00	\$4,018.00	\$5,392.00
OIRE	Valdosta State University	\$245.05	\$2,860.00	\$2,992.00	\$3,278.00	\$3,478.00	\$4,038.00	\$4,158.00	\$4,488.00
OIRE	Waycross College	\$80.48	\$1,552.00	\$1,622.00	\$1,696.00	\$1,750.00	\$1,904.00	\$1,992.00	\$2,672.00
OIRE	Wesleyan College	\$1,158.93	\$10,420.00	\$10,900.00	\$12,110.00	\$14,500.00	\$16,500.00	\$17,000.00	\$17,500.00

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in cost divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.



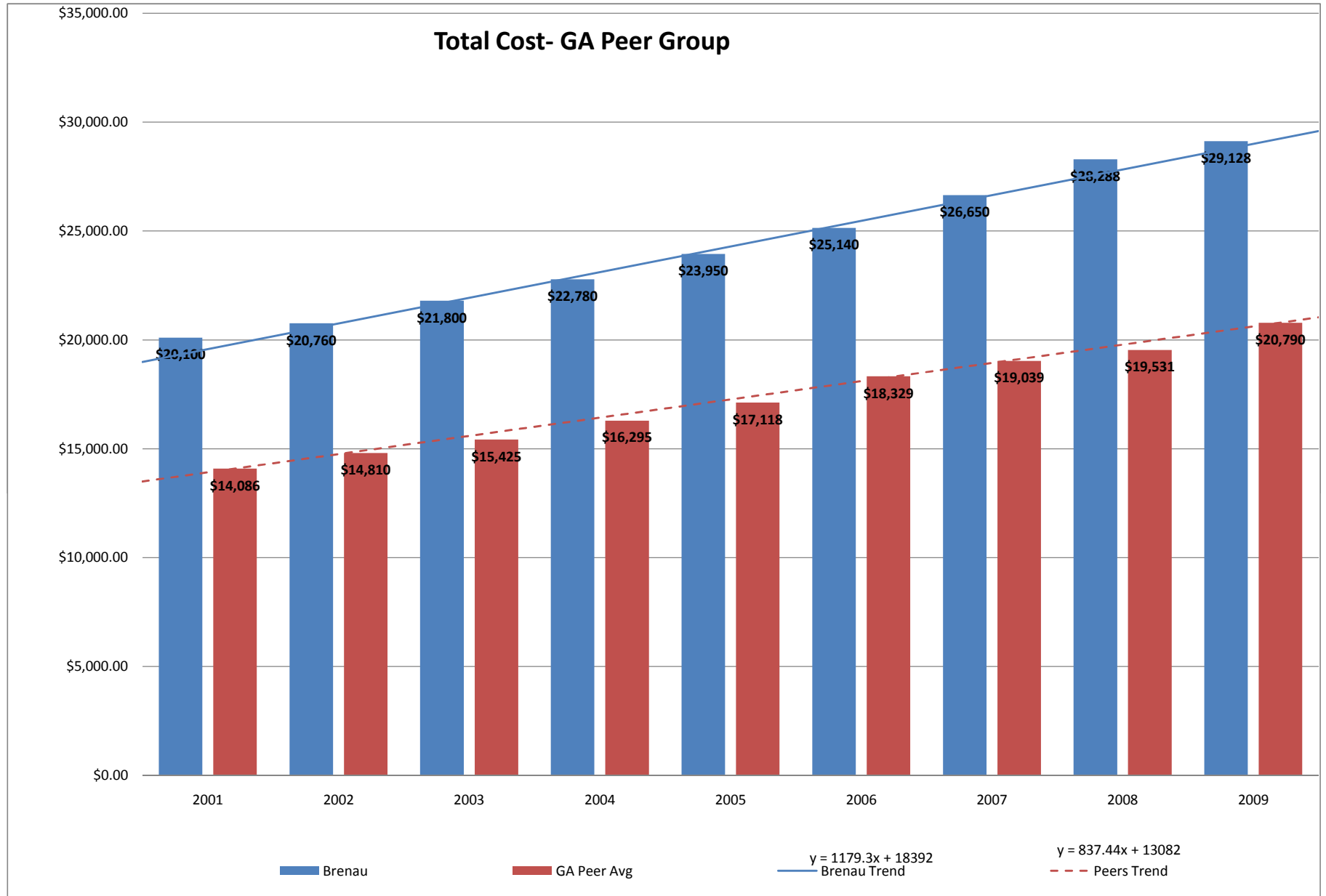
Brenau Indicators

II. Peer and Aspirant Comparisons: COST OF ATTENDANCE (cont'd)

Total Cost

GA Peer group		Annual Increase*	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Total Cost: Tuition, Fees, Room & Board									
OIRE	Brenau	\$1,179.27	\$21,800.00	\$22,780.00	\$23,950.00	\$25,140.00	\$26,650.00	\$28,288.00	\$29,128.00
OIRE	GA Peer Avg	\$837.44	\$15,424.91	\$16,295.00	\$17,118.45	\$18,328.83	\$19,039.44	\$19,531.48	\$20,790.16
OIRE	Agnes Scott College	\$1,984.82	\$27,970.00	\$30,410.00	\$32,070.00	\$34,775.00	\$36,737.00	\$38,890.00	\$39,955.00
OIRE	Augusta State University	-\$2,035.00					\$12,842.00	\$8,549.00	\$8,772.00
OIRE	Bainbridge College								
OIRE	Berry College	\$1,622.38	\$21,410.00	\$22,690.00	\$24,342.00	\$26,114.00	\$28,196.00	\$30,348.00	\$31,700.00
OIRE	Clark Atlanta University	\$818.90	\$19,300.00	\$20,302.00		\$22,722.00	\$23,186.00	\$24,230.00	\$24,230.00
OIRE	Columbus State Universit	\$508.63	\$7,946.00	\$8,168.00	\$8,284.00	\$9,290.00	\$11,384.00	\$9,812.00	\$11,340.00
OIRE	Covenant College	\$1,320.00	\$23,935.00	\$24,900.00	\$26,616.00	\$28,020.00	\$29,330.00	\$31,220.00	\$32,440.00
OIRE	Emory University	\$1,897.23	\$36,872.00	\$38,972.00	\$40,546.00	\$42,444.00	\$44,556.00	\$46,908.00	\$48,932.00
OIRE	Georgia College and State	\$653.78	\$9,878.00	\$10,344.00	\$11,020.00	\$11,506.00	\$11,230.00	\$12,741.00	\$13,964.00
OIRE	Georgia Institute of Techn	\$666.98	\$10,340.00	\$10,804.00	\$11,450.00	\$12,020.00	\$12,633.00	\$13,273.00	\$14,781.00
OIRE	Georgia Perimeter Colleg								
OIRE	Georgia Southern Univer	\$666.93	\$8,540.00	\$9,152.00	\$9,762.00	\$10,000.00	\$10,942.00	\$11,350.00	\$12,522.00
OIRE	Georgia Southwestern St	\$469.27	\$6,970.00	\$7,382.00	\$7,826.00	\$8,350.00	\$9,070.00	\$9,270.00	\$9,938.00
OIRE	Georgia State University	\$1,038.86	\$10,658.00	\$10,884.00	\$11,444.00	\$12,046.00	\$13,918.00	\$15,386.00	\$16,528.00
OIRE	Kennesaw State Universit	-\$482.00					\$13,025.00	\$8,583.00	\$12,061.00
OIRE	LaGrange College	\$1,538.52	\$20,500.00	\$21,524.00	\$22,875.00	\$24,434.00	\$26,098.00	\$28,272.00	\$29,884.00
OIRE	Macon State College								
OIRE	Mercer University	\$1,809.53	\$27,516.00	\$29,110.00	\$30,873.00	\$32,966.00	\$34,975.00	\$37,150.00	\$38,328.00
OIRE	Middle Georgia College	\$397.70	\$5,762.00	\$6,052.00	\$6,116.00	\$6,470.00	\$7,066.00	\$7,006.00	\$9,265.00
OIRE	North Georgia College & !	\$440.13	\$6,984.00	\$7,352.00	\$7,664.00	\$8,220.00	\$8,852.00	\$9,054.00	\$9,912.00
OIRE	Oglethorpe University	\$1,523.90	\$26,920.00	\$28,100.00	\$30,300.00	\$32,280.00	\$33,667.00	\$35,080.00	\$36,640.00
OIRE	Shorter College	\$1,139.42	\$17,370.00	\$18,670.00	\$19,700.00	\$20,900.00	\$22,160.00	\$23,170.00	\$24,100.00
OIRE	Southern Polytechnic Sta	\$449.22	\$7,620.00	\$9,310.00	\$10,089.00	\$8,958.00	\$9,652.00	\$9,769.00	\$10,609.00
OIRE	Toccoa Falls College	\$872.63	\$15,600.00	\$16,375.00	\$17,125.00	\$18,188.00	\$18,875.00	\$19,975.00	\$21,225.00
OIRE	University of Georgia	\$705.02	\$9,834.00	\$10,278.00	\$11,004.00	\$11,776.00	\$12,914.00	\$13,097.00	\$14,334.00
OIRE	University of West Georg	\$591.47	\$7,180.00	\$7,456.00	\$8,948.00	\$8,826.00	\$9,550.00	\$9,966.00	\$11,886.00
OIRE	Valdosta State University	\$532.33	\$7,798.00	\$8,200.00	\$8,992.00	\$9,258.00	\$11,028.00	\$10,388.00	\$10,908.00
OIRE	Waycross College								
OIRE	Wesleyan College	\$1,219.33	\$17,870.00	\$18,350.00	\$19,560.00	\$22,000.00	\$24,100.00	\$24,800.00	\$25,500.00

*The Annual Increase is calculated using the SLOPE function of Excel. The value returned is the vertical distance (change in cost divided by the horizontal distance (yearly progression) between points on a line, or, the rate of change along the regression line.



Brenau Indicators

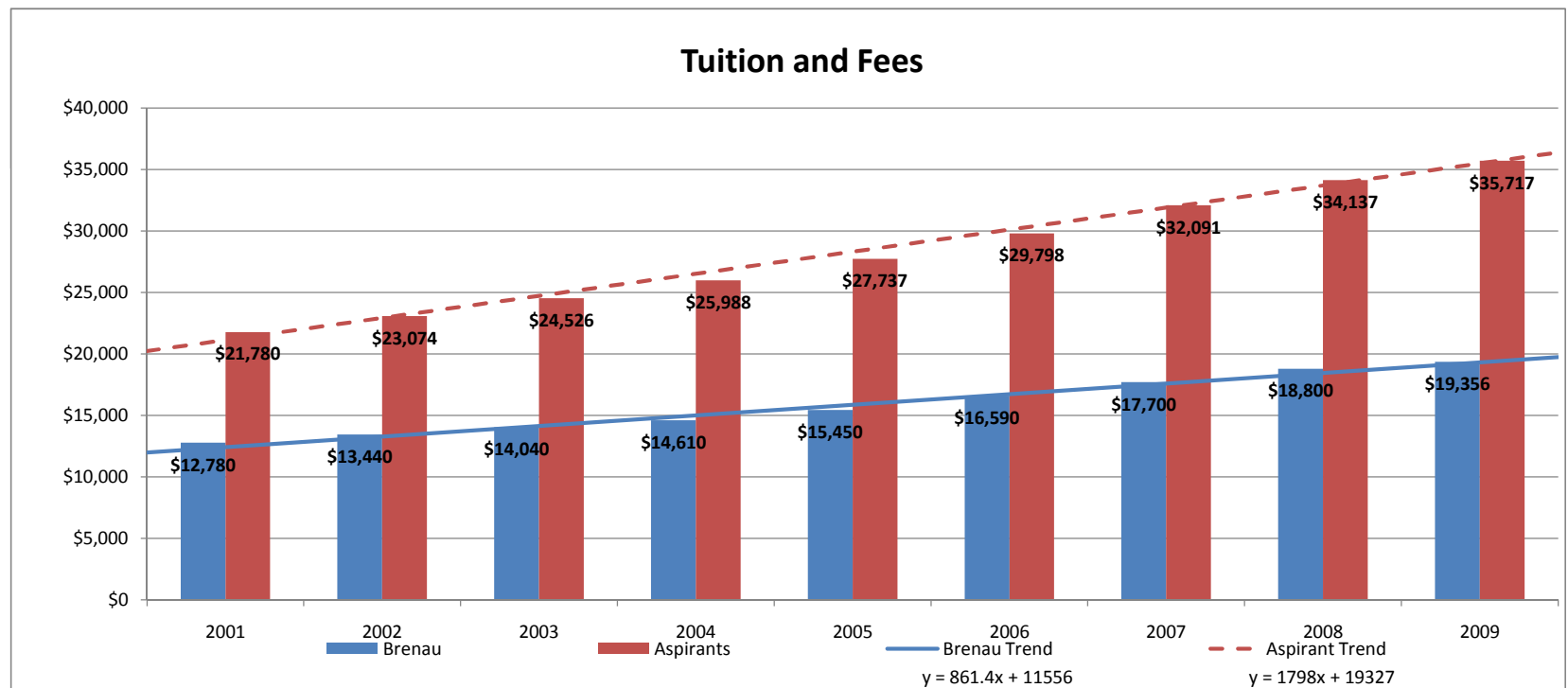
II. Peer and Aspirant Comparisons: COST OF ATTENDANCE (cont'd)

Aspirant Group
Tuition & Fees only

Annual Increase*

OIRE	Brenau	\$856
OIRE	Aspirant Avg	\$1,776
OIRE	Agnes Scott	\$1,657
OIRE	Bryn Mawr	\$1,652
OIRE	Davidson	\$1,370
OIRE	Furman	\$2,064
OIRE	Smith	\$1,629
OIRE	Sweet Briar	\$1,264
OIRE	Washington & Lee	\$2,671
OIRE	Wheaton	\$1,898

	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Brenau	\$14,040	\$14,610	\$15,450	\$16,590	\$17,700	\$18,800	\$19,356
Aspirant Avg	\$24,526	\$25,988	\$27,737	\$29,798	\$32,091	\$34,137	\$35,717
Agnes Scott	\$20,310	\$22,050	\$23,570	\$25,685	\$27,387	\$29,040	\$30,105
Bryn Mawr	\$27,520	\$27,900	\$29,570	\$32,230	\$34,650	\$36,540	\$38,034
Davidson	\$25,903	\$27,171	\$28,667	\$30,194	\$31,794	\$33,479	\$35,124
Furman	\$22,712	\$24,408	\$26,352	\$28,840	\$31,560	\$34,588	\$36,656
Smith	\$27,544	\$29,156	\$30,754	\$32,558	\$34,186	\$36,058	\$37,758
Sweet Briar	\$19,900	\$20,880	\$22,230	\$23,340	\$25,015	\$26,995	\$29,335
Washington & Lee	\$23,295	\$25,760	\$28,635	\$31,175	\$35,445	\$37,412	\$38,877
Wheaton	\$29,020	\$30,580	\$32,115	\$34,365	\$36,690	\$38,980	\$39,850



Brenau Indicators

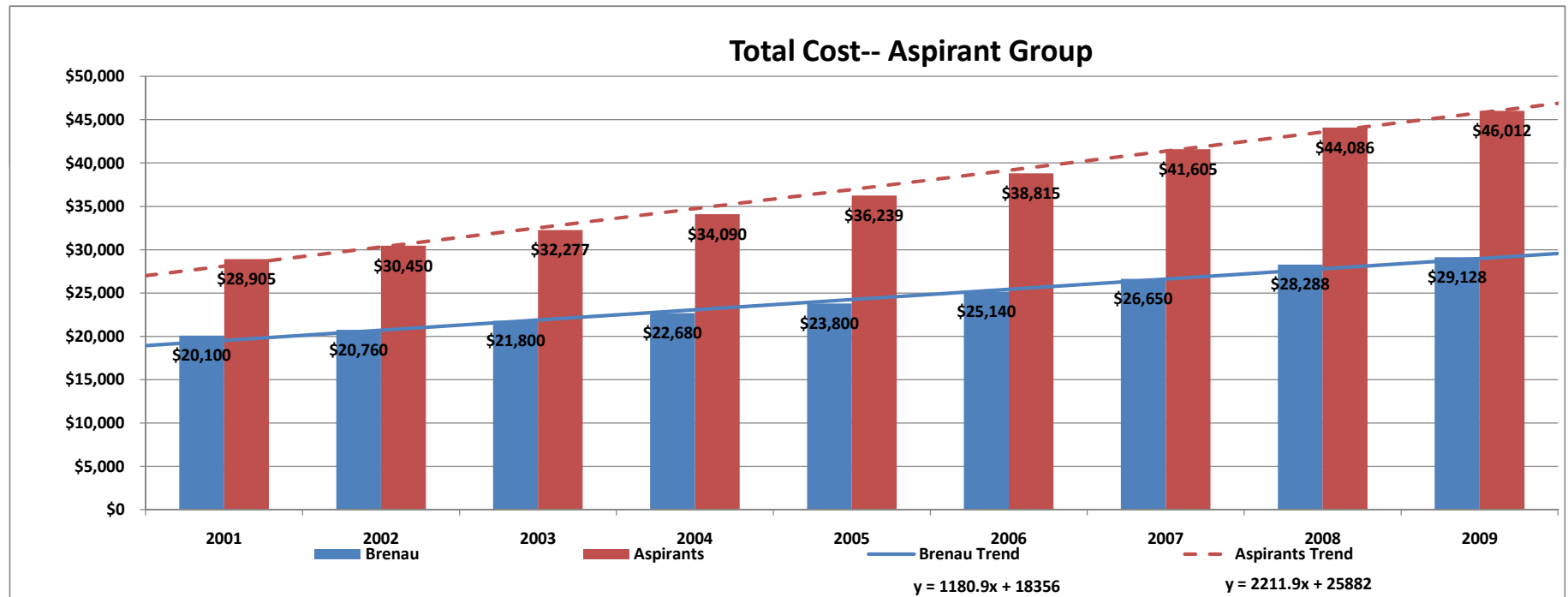
II. Peer and Aspirant Comparisons: COST OF ATTENDANCE (cont'd)

Total Costs: Tuition, fees, room, and board

Aspirant Group **Annual Increase***

OIRE	Brenau	\$1,181
OIRE	Aspirant Avg	\$2,212
OIRE	Agnes Scott	\$1,982
OIRE	Bryn Mawr	\$2,120
OIRE	Davidson	\$1,809
OIRE	Furman	\$2,632
OIRE	Smith	\$2,159
OIRE	Sweet Briar	\$1,799
OIRE	Washington & Lee	\$3,022
OIRE	Wheaton	\$2,172

	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Brenau	\$21,800	\$22,680	\$23,800	\$25,140	\$26,650	\$28,288	\$29,128
Aspirant Avg	\$32,277	\$34,090	\$36,239	\$38,815	\$41,605	\$44,086	\$46,012
Agnes Scott	\$28,070	\$30,250	\$32,070	\$34,675	\$36,737	\$38,890	\$39,955
Bryn Mawr	\$36,890	\$37,600	\$39,660	\$42,780	\$45,674	\$48,060	\$50,034
Davidson	\$33,274	\$34,903	\$36,825	\$38,784	\$40,814	\$42,950	\$45,030
Furman	\$28,976	\$30,968	\$33,264	\$36,392	\$39,624	\$43,554	\$45,826
Smith	\$37,034	\$38,886	\$41,024	\$43,438	\$45,606	\$48,108	\$50,380
Sweet Briar	\$27,940	\$29,400	\$31,260	\$32,820	\$35,055	\$37,155	\$39,795
Washington & Lee	\$29,585	\$32,550	\$35,860	\$39,117	\$43,996	\$45,840	\$47,632
Wheaton	\$36,450	\$38,160	\$39,945	\$42,515	\$45,330	\$48,130	\$49,440



II. Peer and Aspirant Comparisons: RETENTION RATES

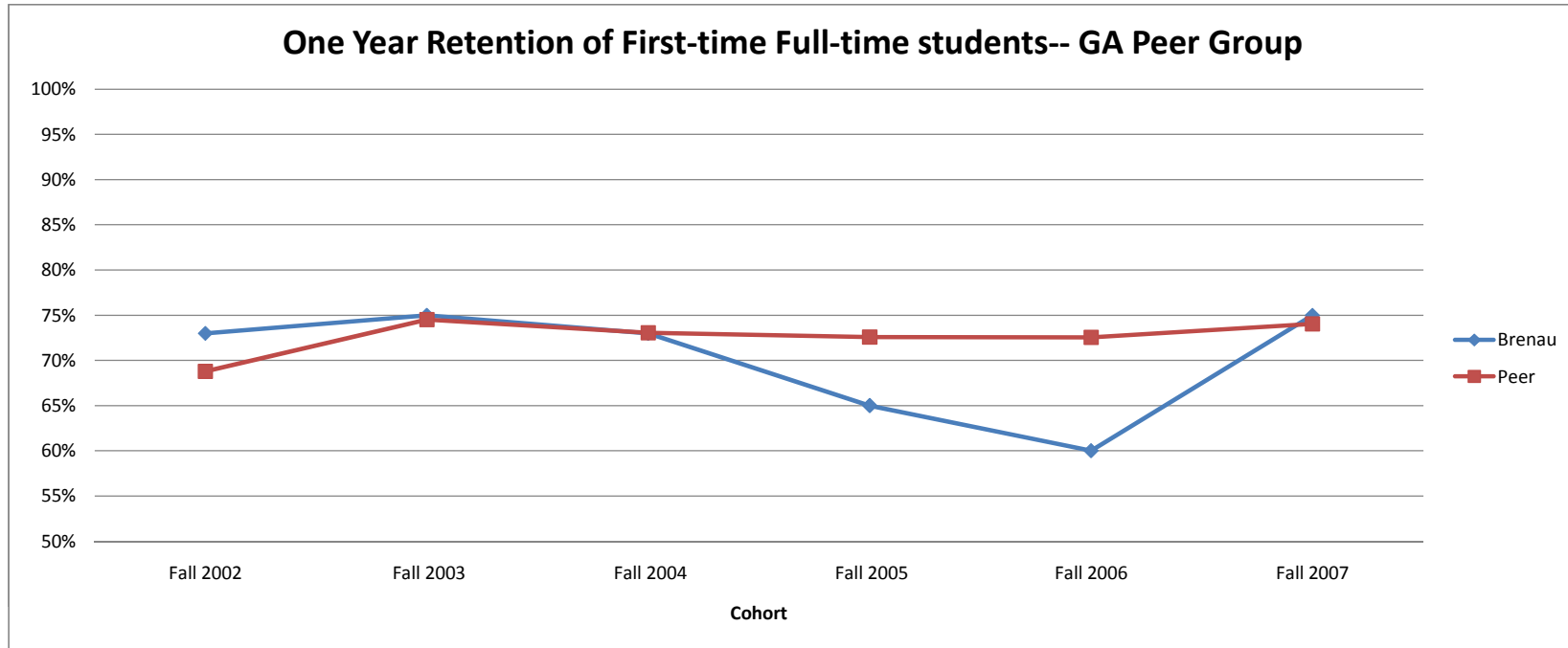
Retention Rate Comparison

Fall-to-fall

Peer Group

		Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007
OIRE	Brenau	73%	75%	73%	65%	60%	75%
OIRE	Peer Avg	69%	75%	73%	73%	73%	74%
OIRE	Agnes Scott College	83%	79%	82%	78%	80%	82%
OIRE	Augusta State University		68%	64%	67%	64%	69%
OIRE	Bainbridge College		69%	58%	55%	55%	60%
OIRE	Berry College	77%	76%	62%	75%	76%	78%
OIRE	Clark Atlanta University	72%	68%	67%	71%	67%	75%
OIRE	Columbus State University	70%	71%	70%	67%	71%	70%
OIRE	Covenant College		70%	73%	71%	80%	75%
OIRE	Emory University	93%	95%	94%	94%	94%	95%
OIRE	Georgia College and State University		78%	84%	84%	81%	84%
OIRE	Georgia Institute of Technology-Main Campus		92%	91%	92%	92%	93%
OIRE	Georgia Perimeter College		69%	65%	66%	64%	64%
OIRE	Georgia Southern University	76%	79%	78%	76%	79%	81%
OIRE	Georgia Southwestern State University	0%	66%	70%	65%	64%	76%
OIRE	Georgia State University	0%	83%	80%	79%	82%	82%
OIRE	Kennesaw State University	75%	76%	74%	73%	75%	76%
OIRE	LaGrange College	75%	75%	78%	69%	65%	51%
OIRE	Macon State College		62%	60%	59%	56%	55%
OIRE	Mercer University	79%	83%	80%	79%	80%	78%
OIRE	Middle Georgia College	70%	67%	61%	59%	60%	57%
OIRE	North Georgia College & State University	75%	77%	78%	75%	74%	80%
OIRE	Oglethorpe University	79%	86%	80%	74%	78%	80%
OIRE	Shorter College	75%	75%	70%	67%	64%	73%
OIRE	Southern Polytechnic State University		68%	69%	72%	76%	79%
OIRE	Toccoa Falls College	73%	72%	71%	71%	66%	60%
OIRE	University of Georgia	93%	93%	93%	93%	93%	93%
OIRE	University of West Georgia	69%	71%	71%	71%	73%	75%
OIRE	Valdosta State University		76%	76%	74%	72%	71%
OIRE	Waycross College	64%	55%	57%	57%	55%	58%
OIRE	Wesleyan College	78%	62%	63%	72%	68%	77%

*Figure reported is the percent retained of the previous year's cohort



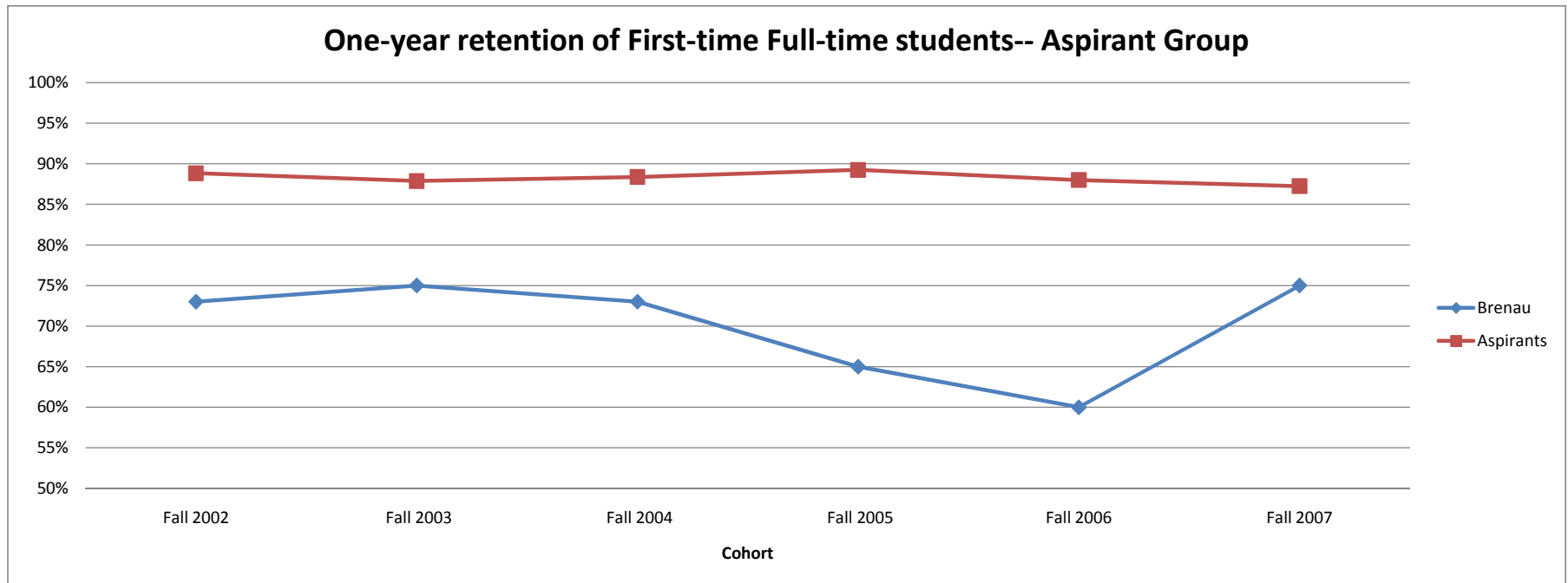
II. Peer and Aspirant Comparisons: RETENTION RATES (cont'd)

Fall-to-Fall retention of First-time Full-time students*
Aspirant Group

OIRE Brenau
OIRE Aspirant Avg
OIRE Agnes Scott
OIRE Bryn Mawr
OIRE Davidson
OIRE Furman
OIRE Smith
OIRE Sweet Briar
OIRE Washington & Lee
OIRE Wheaton

	Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007
Brenau	73%	75%	73%	65%	60%	75%
Aspirant Avg	89%	88%	88%	89%	88%	87%
Agnes Scott	83%	79%	82%	78%	80%	82%
Bryn Mawr		91%	92%	96%	90%	90%
Davidson	96%	95%	95%	95%	96%	96%
Furman	91%	92%	93%	94%	90%	92%
Smith		91%	89%	91%	90%	91%
Sweet Briar	79%	78%	75%	80%	75%	70%
Washington & Lee	95%	94%	95%	94%	95%	94%
Wheaton	89%	83%	86%	86%	88%	83%

*Figure reported is the percent retained of the previous year's cohort



II. Peer and Aspirant Comparisons: SAT SCORES

Brenau Indicators

SATs

Verbal (Critical Reading) SAT scores
GA Peer Group

25th %ile

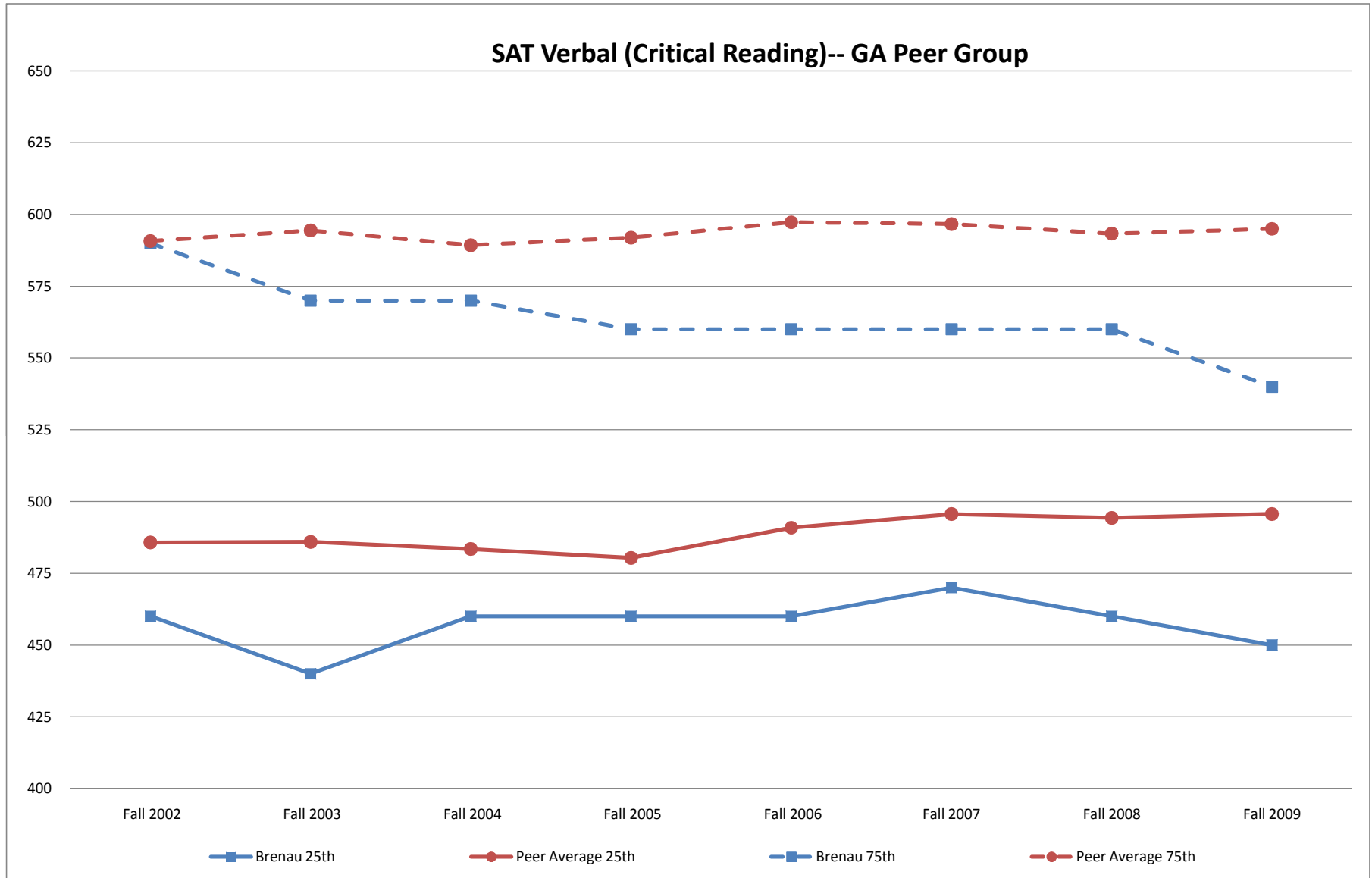
- Brenau**
- Peer Average**
- Agnes Scott College
- Augusta State University
- Bainbridge College
- Berry College
- Clark Atlanta University
- Columbus State University
- Covenant College
- Emory University
- Georgia College and State University
- Georgia Institute of Technology-Main Campus
- Georgia Perimeter College
- Georgia Southern University
- Georgia Southwestern State University
- Georgia State University
- Kennesaw State University
- LaGrange College
- Macon State College
- Mercer University
- Middle Georgia College
- North Georgia College & State University
- Oglethorpe University
- Shorter College
- Southern Polytechnic State University
- Toccoa Falls College
- University of Georgia
- University of West Georgia
- Valdosta State University
- Waycross College
- Wesleyan College

Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
440	460	460	460	470	460	450
486	483	480	491	496	494	496
550	540	570	565	550	520	
440	430	430	430	430	440	440
	390	410				
540	540	520	530	510	520	520
340	420	330	317	410	420	410
430	440	450	450	450	440	430
540	540	540	540	530	510	520
640	640	640	640	640	640	640
510	520	520	520	510	510	520
600	590	600	590	590	590	600
380	390	390				
480	480	490	490	490	510	510
450	440	450	440	440	440	440
490	490	490	490	490	490	490
480	490	490	490	490	490	500
460	460	450	460	450	460	460
	400	400	410			
540	530	530	530	530	530	540
400	400	410				
490	500	500	460	500	500	500
530	550	500	520	520	540	550
480	490	460	460	440	433	430
490	500	500	500	495	490	490
480	470	450	450	450	410	460
550	550	560	560	560	560	560
460	460	470	470	460	460	450
470	460	470	470	470	460	470
410	420	410				
490	490	500	490	490	500	470

Brenau Indicators

II. Peer and Aspirant Comparisons: SAT SCORES (cont'd)

Verbal (Critical Reading) SAT scores		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
75th %ile	GA Peer Group							
	Brenau	570	570	560	560	560	560	540
	Peer Average	594	589	592	597	597	593	595
	Agnes Scott College	690	680	685	680	680	680	
	Augusta State University	540	540	540	540	530	530	540
	Bainbridge College		520	568				
	Berry College	650	640	630	640	620	620	640
	Clark Atlanta University	590	500	593	552	490	490	480
	Columbus State University	540	550	560	560	560	550	550
	Covenant College	680	670	660	640	660	660	650
	Emory University	720	720	720	730	730	730	740
	Georgia College and State University	580	600	600	600	590	590	600
	Georgia Institute of Technology-Main Campus	690	690	690	680	690	690	690
	Georgia Perimeter College	500	510	510				
	Georgia Southern University	560	570	570	580	570	590	590
	Georgia Southwestern State University	540	530	540	530	530	550	530
	Georgia State University	590	590	590	590	590	590	580
	Kennesaw State University	570	580	570	570	570	570	570
	LaGrange College	580	570	570	560	550	580	570
	Macon State College		530	520	530			
	Mercer University	630	640	640	630	640	640	635
	Middle Georgia College	520	500	520				
	North Georgia College & State University	580	580	580	550	580	580	590
	Oglethorpe University	660	660	630	630	630	640	650
	Shorter College	580	610	570	570	550	560	570
	Southern Polytechnic State University	580	610	580	600	580	570	580
	Toccoa Falls College	600	610	590	590	580	490	580
	University of Georgia	650	650	660	660	660	650	660
	University of West Georgia	550	550	560	560	550	540	540
	Valdosta State University	550	550	550	550	550	540	550
	Waycross College	510	530	530				
	Wesleyan College	620	610	640	610	640	610	600



II. Peer and Aspirant Comparisons: SAT SCORES (cont'd)

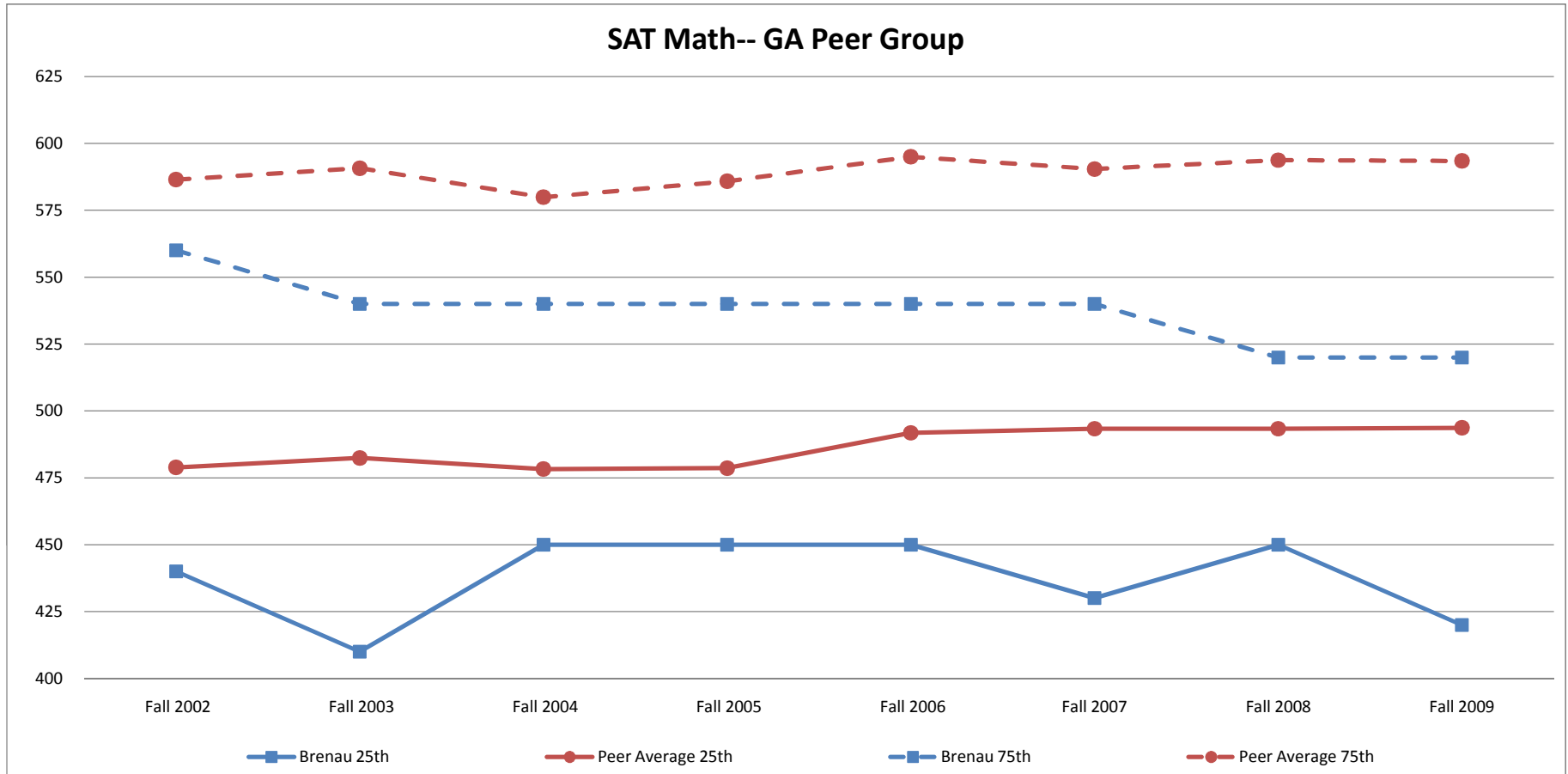
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Math SAT scores							
	GA Peer							
25th %ile	Brenau	410	450	450	450	430	450	420
	Peer Average	482	478	479	492	493	493	494
	Agnes Scott College	530	500	540	520	500	500	
	Augusta State University	430	430	430	430	430	450	430
	Bainbridge College		380	410				
	Berry College	530	530	520	530	510	500	510
	Clark Atlanta University	350	410	360	365	400	410	400
	Columbus State University	420	430	440	440	440	420	420
	Covenant College	520	510	520	510	500	490	510
	Emory University	660	660	660	660	660	660	670
	Georgia College and State University	500	520	510	510	510	510	520
	Georgia Institute of Technology-Main Campus	650	640	650	640	650	650	650
	Georgia Perimeter College	385	390	390				
	Georgia Southern University	480	480	490	500	500	520	510
	Georgia Southwestern State University	460	440	450	430	430	430	440
	Georgia State University	490	500	500	500	500	490	480
	Kennesaw State University	470	490	490	490	490	490	500
	LaGrange College	460	460	460	470	450	470	460
	Macon State College		390	390	390			
	Mercer University	540	540	550	550	540	550	545
	Middle Georgia College	390	390	400				
	North Georgia College & State University	480	490	490	500	490	490	490
	Oglethorpe University	500	490	470	500	500	510	510
	Shorter College	470	470	460	460	440	430	430
	Southern Polytechnic State University	520	530	520	520	520	520	520
	Toccoa Falls College	450	460	430	430	420	430	440
	University of Georgia	560	560	570	570	570	560	570
	University of West Georgia	450	450	460	460	450	450	450
	Valdosta State University	460	450	460	460	460	450	460
	Waycross College	400	410	400				
	Wesleyan College	470	470	460	460	480	460	440

Brenau Indicators

Spring 2010

II. Peer and Aspirant Comparisons: SAT SCORES (cont'd)

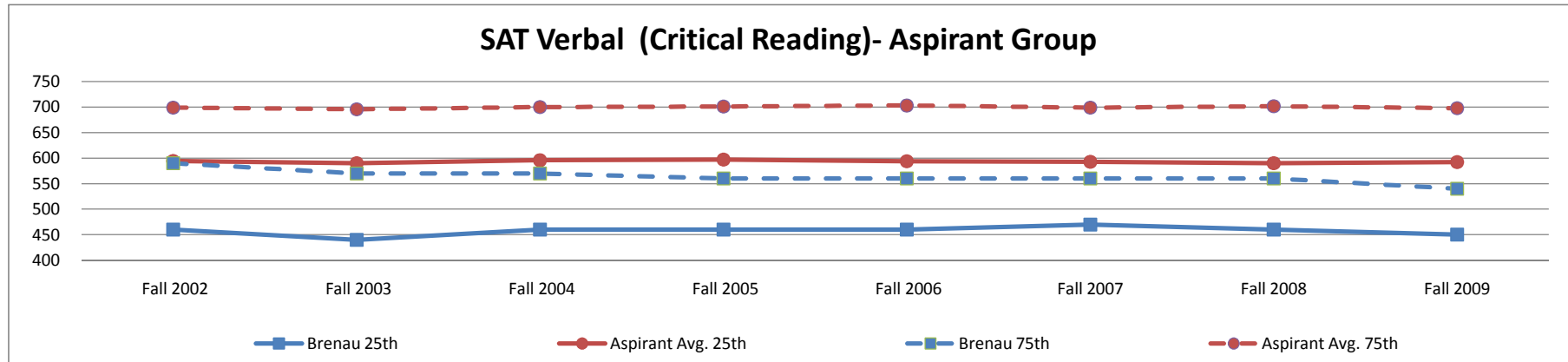
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
	Math SAT scores							
	GA Peer							
75th %ile	Brenau	540	540	540	540	540	520	520
	Peer Average	591	580	586	595	590	594	593
	Agnes Scott College	630	620	650	630	610	610	
	Augusta State University	540	540	540	540	540	540	540
	Bainbridge College		500	550				
	Berry College	630	620	620	630	610	620	610
	Clark Atlanta University	600	490	580	575	480	480	470
	Columbus State University	530	540	550	540	550	550	540
	Covenant College	650	620	610	640	620	630	620
	Emory University	740	740	740	740	740	740	760
	Georgia College and State University	580	597	600	600	600	600	600
	Georgia Institute of Technology-Main Campus	740	730	730	720	730	730	730
	Georgia Perimeter College	500	510	510				
	Georgia Southern University	570	570	580	590	580	590	600
	Georgia Southwestern State University	530	520	550	520	530	520	530
	Georgia State University	580	600	600	590	590	590	590
	Kennesaw State University	570	570	560	570	580	570	580
	LaGrange College	570	570	560	570	550	590	570
	Macon State College		510	510	510			
	Mercer University	650	640	640	640	630	650	640
	Middle Georgia College	530	500	530				
	North Georgia College & State University	580	580	580	570	580	580	590
	Oglethorpe University	640	620	610	600	600	610	630
	Shorter College	580	590	560	560	550	550	550
	Southern Polytechnic State University	610	630	620	620	620	610	630
	Toccoa Falls College	560	580	570	570	550	550	550
	University of Georgia	650	650	660	670	660	660	660
	University of West Georgia	550	540	550	550	540	540	530
	Valdosta State University	560	550	550	560	550	540	540
	Waycross College	490	500	490				
	Wesleyan College	590	590	590	570	580	600	590



Brenau Indicators

II. Peer and Aspirant Comparisons: SAT SCORES (cont'd)

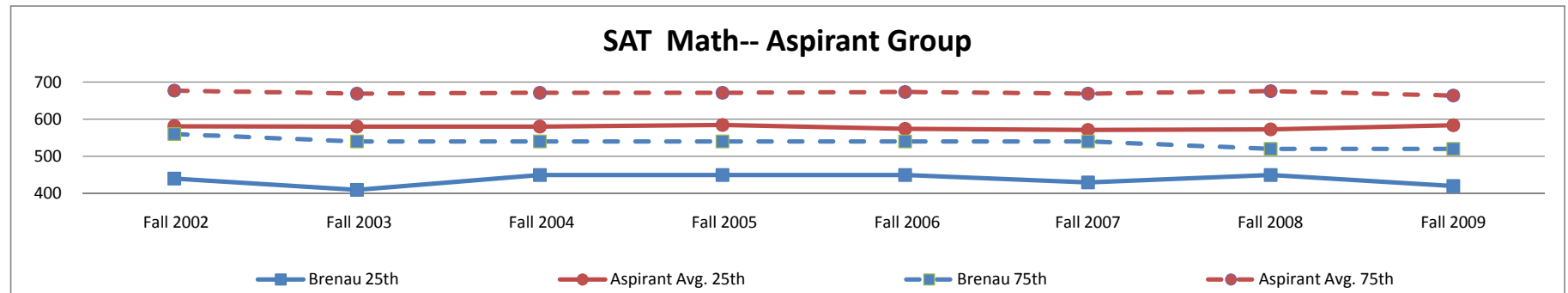
		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Verbal (Critical Reading) SAT Scores								
Aspirant Group								
25th %ile	Brenau	440	460	460	460	470	460	450
	Aspirant Average	590	596	597	594	593	590	592
	Agnes Scott	550	540	570	565	550	520	
	Bryn Mawr	620	620	620	630	620	620	600
	Davidson	630	630	640	620	630	630	630
	Furman	600	600	580	600	590	590	590
	Smith	580	590	580	580	590	600	
	Sweet Briar	500	530	530	510	510	510	480
	Washington & Lee	650	660	660	650	660	660	660
	Wheaton							
75th %ile	Brenau	570	570	560	560	560	560	540
	Aspirant Average	696	700	701	703	699	701	698
	Agnes Scott	690	680	685	680	680	680	
	Bryn Mawr	720	720	720	740	730	730	700
	Davidson	720	730	730	720	723	730	730
	Furman	690	690	690	700	690	690	690
	Smith	700	700	710	700	710	710	
	Sweet Briar	620	648	640	640	620	630	628
	Washington & Lee	730	730	730	740	740	740	740
	Wheaton							



Brenau Indicators

II. Peer and Aspirant Comparisons: SAT SCORES (cont'd)

		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Math SATs								
Aspirant Group								
25th %ile	Brenau	410	450	450	450	430	450	420
	Peer Average	580	580	584	574	571	573	584
	Agnes Scott	530	500	540	520	500	500	
	Bryn Mawr	580	600	590	590	580	580	580
	Davidson	640	640	640	630	640	640	630
	Furman	600	590	590	600	590	590	590
	Smith	570	570	570	560	560	570	
	Sweet Briar	490	500	500	470	480	470	460
	Washington & Lee	650	660	660	650	650	660	660
	Wheaton							
75th %ile	Brenau	540	540	540	540	540	520	520
	Peer Average	669	671	671	674	669	675	664
	Agnes Scott	630	620	650	630	610	610	
	Bryn Mawr	680	690	680	680	690	680	680
	Davidson	720	710	710	720	713	728	710
	Furman	680	680	680	690	690	690	680
	Smith	670	670	670	670	670	680	
	Sweet Briar	570	608	590	595	590	600	520
	Washington & Lee	730	720	720	730	720	740	730
	Wheaton							



Brenau Indicators

III. Quality: National Survey of Student Engagement

National Survey of Student Engagement

faculty and students..." and about other engagement activities which allows the testing service to estimate of "empirically confirmed effective teaching and learning activities." Significantly, NSSE results can be compared with that of other institutions -- even selected "peer" groupings. For example, for the 2006 administration, Brenau joined a consortium of Women's Colleges within the Council of Independent Colleges (CIC) for purposes of forming such a peer analysis group. (All quotes from "National Survey of Student Engagement 2007 Invitation to Participate." See <http://www.nsse.iub.edu>)

ACTUAL SCORES AT BRENAU: Brenau University

		Spring 2000	Spring 2003	Spring 2004	Spring 2005	Spring 2006	Spring 2007	Spring 2008
1st-Year								
	Level of Academic Challenge	49.3			52.5	51.4		
	Active and Collaborative Learning	43.5			45.6	46.8		
	Student-Faculty Interaction	38.2			39.8	40.1		
	Enriching Educational Experiences**	50.7			30.5	31.0		
	Supportive Campus Environment	60.7			62.2	63.0		
Senior								
	Level of Academic Challenge	50.9			57.8	59.0		
	Active and Collaborative Learning	56.1			55.7	58.3		
	Student-Faculty Interaction	37.1			40.8	44.7		
	Enriching Educational Experiences**	42.3			39.7	41.4		
	Supportive Campus Environment	55.4			56.4	61.0		

ACTUAL SCORES AT BRENAU: Women's College

		Spring 2000	Spring 2003	Spring 2004	Spring 2005	Spring 2006	Spring 2007	Spring 2008
1st-Year								
	Level of Academic Challenge	50.6			52.13	51.8		
	Active and Collaborative Learning	45.2			46.4	47.1		
	Student-Faculty Interaction	43.2			40.1	41.2		
	Enriching Educational Experiences**	57.1			31.4	32.1		
	Supportive Campus Environment	62.2			62.9	62.6		
Senior								
	Level of Academic Challenge	53.8			57.3	58.4		
	Active and Collaborative Learning	58.3			60.3	60.5		
	Student-Faculty Interaction	48.5			48.2	50.9		
	Enriching Educational Experiences**	52			50.9	49		
	Supportive Campus Environment	60.9			54.7	59.7		

Brenau Indicators

III. Quality: National Survey of Student Engagement (cont'd)

ACTUAL SCORES AT BRENAU: Evening and Weekend/Online

		Spring 2000	Spring 2003	Spring 2004	Spring 2005	Spring 2006	Spring 2007	Spring 2008
1st-Year								
	Level of Academic Challenge	46.2			52.1	51.1		
	Active and Collaborative Learning	39.6			44.2	44.9		
	Student-Faculty Interaction	26.5			36.6	32.5		
	Enriching Educational Experiences**	34.2			29.7	22.8		
	Supportive Campus Environment	57			55.2	65.9		
Senior								
	Level of Academic Challenge	49.3			58.2	59.5		
	Active and Collaborative Learning	54.9			55.4	56.1		
	Student-Faculty Interaction	31			36.7	38.2		
	Enriching Educational Experiences**	36.8			32.6	33.2		
	Supportive Campus Environment	52.4			59.4	62.3		

SELECT PEERS

		Spring 2000	Spring 2003	Spring 2004	Spring 2005	Spring 2006	Spring 2007	Spring 2008
1st-Year								
	Level of Academic Challenge	54.6			54.1	55.7		
	Active and Collaborative Learning	46.5			44.8	44.7		
	Student-Faculty Interaction	37.6			36	35.8		
	Enriching Educational Experiences**	56.4			28.8	27.2		
	Supportive Campus Environment	64.2			63.2	63.5		
Senior								
	Level of Academic Challenge	58.9			57.8	60.8		
	Active and Collaborative Learning	55			53.6	54.3		
	Student-Faculty Interaction	46.6			46.2	48.2		
	Enriching Educational Experiences**	49.9			44.7	44.0		
	Supportive Campus Environment	63.3			60.8	64.9		

**Note: Changes made to the Enriching Educational Experiences (EEE) benchmark in 2004 account for the lower

III. Quality: RETENTION RATES

Retention Rates

First-time Full-time Freshmen

Year-to-Year

COHORT:

Total

WC DAY

WC RES

EWC

	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
Fall 2002							
	Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008
Total	73%	75%	73%	64%	60%	75%	69%
WC DAY	82%	69%	84%	64%	64%	94%	61%
WC RES	71%	77%	71%	65%	60%	73%	72%
EWC	67%	60%	33%	65%	43%	100%	67%

6-Year Graduation

COHORT:

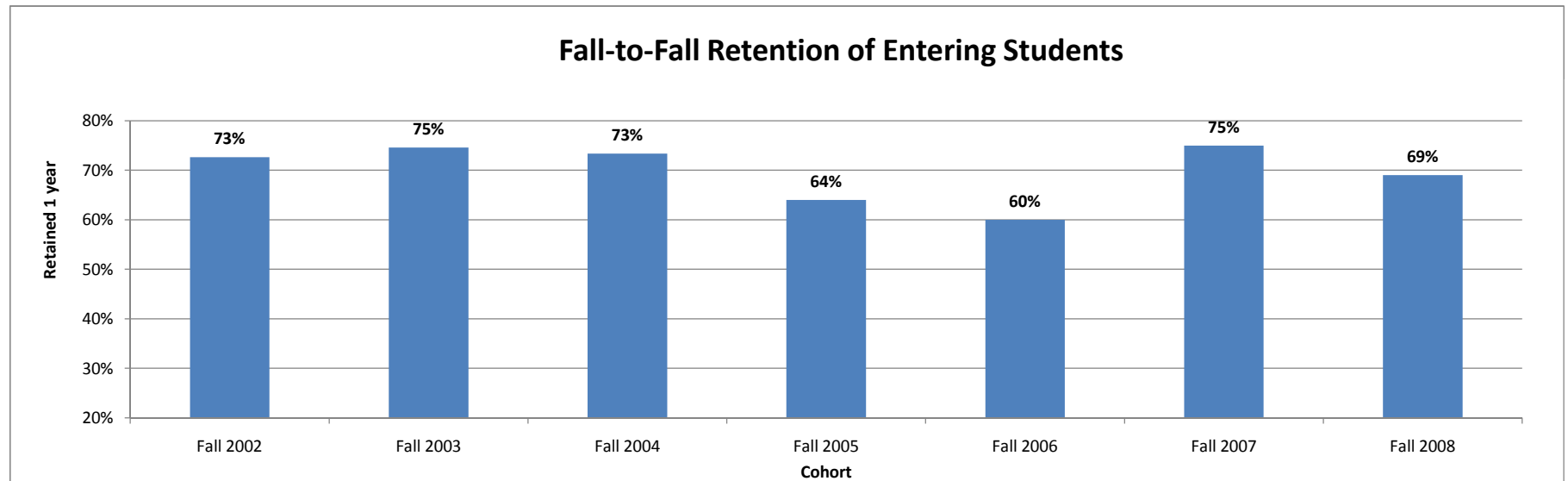
Total

WC DAY

WC RES

EWC

	Fall 1997	Fall 1998	Fall 1999	Fall 2000	Fall 2001	Fall 2002	Fall 2003
Total		44%	52%	45%	48%	51%	51%
WC DAY		57%	52%	45%	36%	71%	41%
WC RES		45%	53%	48%	51%	49%	52%
EWC		22%	40%	11%	29%	33%	80%



III. Quality: RETENTION RATES (cont'd)

Retention Rates (Continued)

Transfer Students

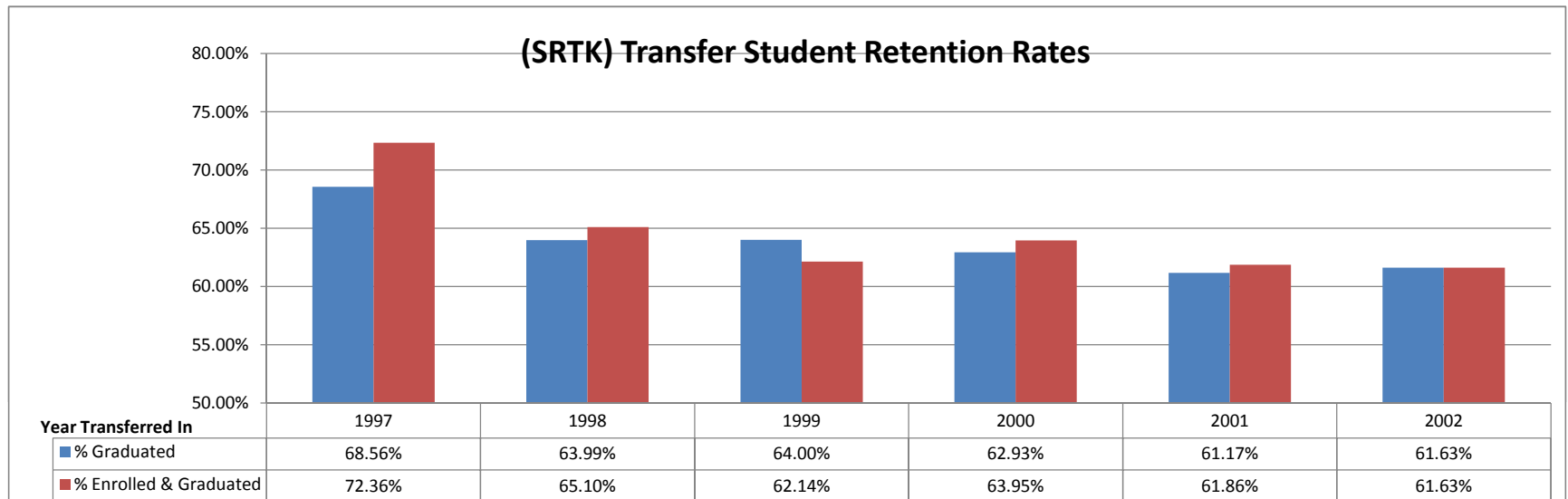
AS OF SPRING

COHORT BEGAN FALL OF:

% Graduated

% Enrolled & Graduated

	2004	2005	2006	2007	2008	2009
	1997	1998	1999	2000	2001	2002
% Graduated	68.56%	63.99%	64.00%	62.93%	61.17%	61.63%
% Enrolled & Graduated	72.36%	65.10%	62.14%	63.95%	61.86%	61.63%



IV. Academy

		2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
Academy	Boarding Students	48	50	48	44	53	43	39
Academy	Day Students	11	7	11	13	11	15	14
Costs		2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
Academy	Tuition	\$8,550.00	\$8,900.00	\$9,350.00	\$9,825.00	\$10,500.00	\$11,500.00	\$12,200.00
Academy	Room and Board	\$11,170.00	\$11,600.00	\$12,150.00	\$12,750.00	\$13,450.00	\$13,900.00	\$14,750.00

ACADEMY HOUSING		Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009
% Occupancy		NA	NA	75%	87%	91%	69%	76%
#Occupied		NA	NA	47	46	51	43	39
#Available		NA	NA	63	53	56	62	51