

Bloomington Community Radio, Inc.

Financial Statements

**September 30, 2017 (unaudited)
and
September 30, 2016 (audited)**



September 30, 2017 unaudited statements were compiled by WFHB. Completed 3-24-18.
September 30, 2016 audited statements were audited by Stampfli Associates, CPAs, P.C.

Bloomington Community Radio, Inc.

Table of Contents

	Pages
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Activities	4
Expense List	5
Statement of Cash Flows	6

Bloomington Community Radio, Inc.

Statement of Financial Position
September 30, 2017 and September 30, 2016

ASSETS	September 2017	September 2016
Cash	15,595	22,989
Accounts Receivable	9,191	688
Prepaid Expenditures	1,229	1,229
Total Current Assets	26,015	24,906
PROPERTY AND EQUIPMENT-NET		
Land	5,000	5,000
Leasehold improvements	23,155	23,155
Tower and transmitter	114,378	114,378
Equipment	162,252	161,748
	304,785	304,281
Less Accumulated depreciation	229,776	222,731
	75,009	81,550
TOTAL ASSETS	101,024	106,456
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	21,335	3,012
Accrued payroll and taxes	5,227	10,350
Line of credit	23,000	7,628
TOTAL LIABILITIES	49,562	20,990
NET ASSETS - UNRESTRICTED	51,462	85,466
TOTAL LIABILITIES AND NET ASSETS	101,024	106,456

Bloomington Community Radio, Inc.

Statement of Activities
September 30, 2017 and September 30, 2016

	Twelve Months Ended September 2017	Sixteen Months Ended September 2016
SUPPORT		
Donations and memberships	73,673	198,711
In-kind contributions	54,823	74,340
Corporation for Public Broadcasting	72,313	72,160
Underwriting	39,279	39,396
Other government support	1,000	3,000
Total support	241,088	387,607
REVENUE		
Revenue from Public Library	18,000	14,000
Miscellaneous income	34	1,771
Special events	7,730	327
Interest income	1,851	1
Total revenue	27,615	16,099
Revenues, gains and other support	268,703	403,706
EXPENSES		
Program services	156,406	272,868
Management and general	79,526	77,311
Fund raising and Underwriting	60,577	82,287
Total expenses*	296,509	432,466
CHANGE IN UNRESTRICTED NET ASSETS	-27,806	-28,760
NET ASSETS - Beginning of Year	85,466	114,226
QuickBooks adjustment	-6,198	
NET ASSETS - End of Year	51,462	85,466

* Expense details are provided on the next page.

Bloomington Community Radio, Inc.

Statement of Functional Expenses

Twelve Months Ended September 30, 2017

	<u>Total</u>	<u>Programming and Production</u>	<u>Broadcasting and Engineering</u>	<u>Program Information and Promotion</u>	<u>Subtotal for Program Services</u>	<u>Management and General</u>	<u>Fund Raising</u>	<u>Underwriting</u>
Payroll:								
Restricted use of CPB funds: 18,852 max.	18,852	17,696	1,156		18,852			
Unrestricted use of CPB funds: 53,461 max.	53,461	27,537	9,878	9,138	46,553	6,908		
Other (balance)	69,298	0	0	0	0	38,852	30,446	3,565
Payroll total	145,176	45,233	11,034	9,138	65,405	45,760	30,446	3,565
Other Expenses:								
Payroll taxes	11,588	3,611	881	729	5,221	3,653	2,430	285
Contract services	2,782					2,782		
Accounting and legal	10,518					9,466	1,052	
Technology	13,532			6,766	6,766	4,060	2,706	
Office	5,810	1,162	1,162	1,162	3,486	1,162	1,162	
Subscriptions and dues	6,765	4,736		1,353	6,089	677		
Utilities	9,267	1,853	1,853	1,853	5,560	1,853	1,853	
Maintenance and repairs	857					857		
Meetings attendance	2,701					2,701		
Insurance	4,430	2,215			2,215	2,215		
Fund raising	14,775						14,775	
Bank fees	403					403		
Occupancy	33,345	14,005	9,003	5,002	28,010	3,335	2,001	
Advertising	21,478			21,478	21,478			
Miscellaneous	6,037	1,540	3,079	513	5,131	604	302	
Total expenses	289,464	74,354	27,012	47,995	149,361	79,526	56,728	3,850
Depreciation	7,045							
Adjusted expenses for FSR	296,509	74,354	27,012	47,995	149,361	79,526	56,728	3,850
<u>FSR summary</u>								
	<u>Total</u>	<u>Programming and Production</u>	<u>Broadcasting and Engineering</u>	<u>Program Information and Promotion</u>		<u>Management and General</u>	<u>Fund Raising</u>	<u>Underwriting</u>
Total (not including depreciation)	289,464	74,354	27,012	47,995		79,526	56,728	3,850
Restricted use of CPB funds: 18,852 max.	18,852	17,696	1,156	0		0	0	0
Unrestricted use of CPB funds: 53,461 max.	53,461	27,537	9,878	9,138		6,908	0	0
Other (balance)	217,151	29,121	15,978	38,857		72,618	56,728	3,850
Depreciation	7,045							
Total expenses	296,509							

Bloomington Community Radio, Inc.

Statement of Cash Flows
September 30, 2017 and September 30, 2016

	Twelve Months Ended September 2017	Sixteen Months Ended September 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	-34,004	-28,760
Non-cash expense: Depreciation	7,045	11,893
Add (deduct) net changes in other accounts:		
Accounts receivable	-8,503	16,391
Prepaid expenses	0	-245
Accounts payable	18,323	-1,213
Accrued payroll and taxes	-5,123	-1,161
Net cash provided (used) by operating activities	-22,262	-3,095
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-504	-2,533
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowing/repayment of line of credit	15,372	7,628
INCREASE IN CASH AND CASH EQUIVALENTS	-7,394	2,000
CASH AND CASH EQUIVALENTS - Beginning of Year	22,989	20,989
CASH AND CASH EQUIVALENTS - End of Year	15,595	22,989