

**HAWAII PUBLIC TELEVISION FOUNDATION  
dba PBS HAWAII**

**FINANCIAL STATEMENTS  
AND ADDITIONAL INFORMATION**

**YEARS ENDED JUNE 30, 2017 AND 2016  
(With Independent Auditor's Report)**

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CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Hawaii Public Television Foundation  
dba PBS Hawaii  
Honolulu, Hawaii

We have audited the accompanying financial statements of Hawaii Public Television Foundation dba PBS Hawaii (a nonprofit corporation) which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hawaii Public Television Foundation dba PBS Hawaii as of June 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

## **Report on Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 15 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Choo, Osada & Lu, CPAs, Inc.*

Honolulu, Hawaii  
January 10, 2018

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 7,262,514	6,192,288
Investments in marketable securities	4,341,564	3,787,337
Accounts receivable	36,808	799,809
Contributions receivable	4,055,778	4,640,283
Beneficial interest in assets held by others	111,713	104,074
Investment in limited liability company	98,968	98,135
Property and equipment, net of accumulated depreciation	26,376,648	27,191,122
Deposits - equipment and other	-	27,250
	<u>                    </u>	<u>                    </u>
Total assets	<u>\$ 42,283,993</u>	<u>42,840,298</u>
 <b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable	\$ 409,359	2,642,794
Accrued liabilities	1,791	273,573
	<u>                    </u>	<u>                    </u>
Total liabilities	<u>411,150</u>	<u>2,916,367</u>
 Net assets		
Unrestricted		
Net investment in property and equipment	26,376,648	27,191,122
Board designated	4,336,709	-
Undesignated	6,484,472	7,498,694
Temporarily restricted	4,574,029	5,133,130
Permanently restricted	100,985	100,985
	<u>                    </u>	<u>                    </u>
Total net assets	<u>41,872,843</u>	<u>39,923,931</u>
 Total liabilities and net assets	 <u>\$ 42,283,993</u>	 <u>42,840,298</u>

See accompanying notes.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**STATEMENTS OF ACTIVITIES**  
**YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
Unrestricted net assets		
Support and revenues		
Contributions	\$ 2,209,836	1,895,500
Grants and contracts - government agency	216,691	3,547,297
Telecasting and underwriting revenues	764,222	769,073
Community service grants from		
Corporation for Public Broadcasting	1,218,062	1,496,941
Franchise fee revenue	3,345,001	3,312,319
In-kind contributions	-	80,000
Investment income	406,447	77,079
Total support and revenues	<u>8,160,259</u>	<u>11,178,209</u>
Net assets released from restrictions	2,641,232	3,916,910
	<u>10,801,491</u>	<u>15,095,119</u>
Expenses and losses		
Program services		
Programming and production	3,647,160	3,543,424
Broadcasting	1,747,257	1,391,239
Program information	589,064	541,005
Supporting services		
Management and general	1,385,954	1,343,443
Underwriting, grant solicitation, and fund raising	923,937	946,097
Loss on disposition of equipment	107	29,403
Total expenses and losses	<u>8,293,479</u>	<u>7,794,611</u>
Increase in unrestricted net assets	<u>2,508,012</u>	<u>7,300,508</u>
Temporarily restricted net assets		
Capital campaign contributions	1,311,085	7,534,367
Telecasting and underwriting contributions	771,047	831,416
Net assets released from restrictions	<u>(2,641,232)</u>	<u>(3,916,910)</u>
Increase (decrease) in temporarily restricted net assets	<u>(559,100)</u>	<u>4,448,873</u>
Increase in net assets	1,948,912	11,749,381
Nets assets		
At beginning of year	<u>39,923,931</u>	<u>28,174,550</u>
At end of year	<u>\$ 41,872,843</u>	<u>39,923,931</u>

See accompanying notes.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities		
Change in net assets	\$ 1,948,912	11,749,381
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	1,294,963	633,640
Net realized and unrealized loss (gain) on marketable securities	(339,416)	33,079
Decrease (increase) in beneficial interest in assets held by others	(7,639)	5,357
Loss on disposition of equipment	107	29,403
Loss (income) in limited liability company	(833)	7,699
Decrease (increase) in		
Receivables	1,347,506	(3,795,973)
Prepaid expenses	-	6,131
Deposits - equipment and other	27,250	(19,250)
Increase (decrease) in		
Accounts payable and accrued liabilities	(2,505,217)	1,377,025
Net cash provided by operating activities	<u>1,765,633</u>	<u>10,026,492</u>
Cash flows from investing activities		
Purchases of marketable securities	(3,495,196)	(162,648)
Sales of marketable securities	3,280,385	74,177
Purchases of property and equipment	(480,596)	(16,085,215)
Net cash used by investing activities	<u>(695,407)</u>	<u>(16,173,686)</u>
Net increase (decrease) in cash and cash equivalents	1,070,226	(6,147,194)
Cash and cash equivalents at beginning of year	<u>6,192,288</u>	<u>12,339,482</u>
Cash and cash equivalents at end of year	<u>\$ 7,262,514</u>	<u>6,192,288</u>
Supplement disclosure of cash flow information		
Cash paid during the year for interest	<u>\$ 70</u>	<u>89</u>

See accompanying notes.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 1 – NATURE OF ORGANIZATION, SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, AND USE OF ESTIMATES**

Nature of organization

Hawaii Public Television Foundation dba PBS Hawaii (Foundation) is a nonprofit corporation organized under the laws of the State of Hawaii. The Foundation operates a non-commercial public television network with two transmitters (KHET in Honolulu and KMEB on Maui) and a series of translators on Hawaii and Kauai. It is funded primarily by franchise fees, community service grants from the Corporation for Public Broadcasting, and contributions from individuals and organizations in Hawaii.

Basis of accounting and financial statement presentation

The financial statements of the Foundation have been prepared on the accrual basis of accounting.

Cash and cash equivalents

For the purposes of the statement of cash flows, the Foundation considers all highly liquid debt securities purchased with maturities of three months or less to be cash equivalents.

Investments in marketable securities

Investments in marketable securities are stated at fair value.

Accounts receivable

Accounts receivable are recorded when invoices are issued and are presented in the statements of financial position net of the allowance for doubtful accounts. Accounts receivable are written off when they are deemed uncollectible. An allowance for doubtful accounts is established when necessary and is based on historical trends.

Beneficial interest in assets held for others

The Foundation's beneficial interest in assets held by others is valued at the net asset value of those assets. The net asset value is used as a practical expedient to estimate fair value.

Investment in limited liability company

Investment in limited liability company (LLC) is recorded under the equity method of accounting. Under the equity method, the Foundation's investment is increased for capital contributions and a proportionate share of the LLC's earnings, and is decreased for distributions from the LLC and a proportionate share of the LLC's losses.

Property and equipment

Property and equipment are recorded at cost or estimated fair value at the date of donation and depreciated under the straight-line method over the estimated useful lives of the assets. Renewals and improvements that extend the useful lives of assets are capitalized; maintenance and repairs are included as expenses in the statements of activities.

The Foundation's policy is to capitalize property and equipment over \$250.



**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 1 – NATURE OF ORGANIZATION, SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, AND USE OF ESTIMATES – continued**

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Advertising costs

Advertising costs are expensed in the period they are incurred.

Contributed services

Contributed services are reflected in the financial statements at the fair value of the services received if the services create or enhance a nonfinancial asset, or require specialized skills and would typically be purchased by the Foundation if not donated.

General excise tax

General excise taxes, and the related amounts billed to customers for general excise taxes, are presented in the accompanying statements of activities at the gross amounts.

Income taxes

The Foundation is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code and has been classified as an organization that is not a private foundation by the Internal Revenue Service. The Foundation is also exempt from Hawaii income taxes under Section 235 of the Hawaii Revised Statutes.

Accounting change

A change in generally accepted accounting principles exempts investments measured using the net asset value (NAV) expedient from categorization within the fair value hierarchy. The change is effective for the Foundation's year ending June 30, 2018. Early adoption is permitted, and the Foundation has elected to do so. Accordingly, the change has been applied for the years ended June 30, 2017 and 2016, resulting in the exclusion of the Foundation's interest in assets held by others from categorization within the fair value hierarchy as discussed in Note 6.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist primarily of deposits with three financial institutions in the State of Hawaii. At June 30, 2017 and 2016, deposits in excess of federally insured limits amounted to approximately \$6,791,000 and \$5,625,000, respectively.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 3 – INVESTMENTS IN MARKETABLE SECURITIES**

At June 30, 2017 and 2016, the aggregate cost and fair value of investments in marketable securities were as follows:

	2017		2016	
	Cost	Fair Value	Cost	Fair Value
Equity security mutual funds	\$ 2,767,449	2,825,526	1,544,903	2,476,742
Government bond mutual funds	1,498,080	1,516,038	1,265,262	1,310,595
	\$ 4,265,529	4,341,564	2,810,165	3,787,337

Investment income for the years ended June 30, 2017 and 2016 consisted of the following:

	2017	2016
Interest and dividends	\$ 80,023	134,535
Net realized gains	1,240,553	16,697
Net unrealized gains (losses)	(901,136)	(49,776)
Increase (decrease) in beneficial interest in assets held by others	7,639	(5,357)
Custodial and investment advisory fees	(20,632)	(19,020)
	\$ 406,447	77,079

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 4 - CONTRIBUTIONS RECEIVABLE**

At June 30, 2017 and 2016, contributions receivable consisted of the following:

	<u>2017</u>	<u>2016</u>
Receivable in		
Less than one year	\$ 600,000	600,000
One to five years	2,500,000	2,600,000
Five to ten years	<u>1,500,000</u>	<u>2,000,000</u>
	4,600,000	5,200,000
Less discounts to net present value at 1.68% - 2.17%	<u>544,222</u>	<u>559,717</u>
	<u>\$ 4,055,778</u>	<u>4,640,283</u>

**NOTE 5 – BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS**

Prior to 2000, approximately \$101,000 was transferred to the Hawaii Community Foundation (HCF). HCF has been granted variance power for these assets; in the event that the Foundation ceases to exist, or if the Foundation is no longer necessary, HCF will have the power to redirect the funds to another beneficiary. Under terms of the transfer, the Foundation has specified itself as the beneficiary and receives the investment income earned on these funds on a quarterly basis. At June 30, 2017 and 2016, the fair value of the assets was \$111,713 and \$104,074, respectively and was included in the statements of financial position under the caption “Beneficial interest in assets held by others.” Investment income from these assets for each of the years ended June 30, 2017 and 2016 was approximately \$4,000.

The increase (decrease) in the beneficial interest in assets held by others for the years ended June 30, 2017 and June 30, 2016, of \$7,640 and \$(5,357), respectively, was included in investment income in the statements of activities.

**NOTE 6 – FAIR VALUE MEASUREMENTS**

The Financial Accounting Standards Board (FASB) has established a framework for measuring fair value in conformity with generally accepted accounting principles and for disclosures about fair value measurements. As a part of this framework, the FASB has established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Observable inputs such as quoted prices in active markets. Such inputs have the highest priority.
- Level 2 – Inputs, other than quoted market prices in active markets, that are observable either directly or indirectly.
- Level 3 – Unobservable inputs in which there is little or no market data, and which require significant management judgment or estimation.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 6 – FAIR VALUE MEASUREMENTS - continued**

The Organization uses appropriate valuation techniques based on available inputs to measure fair value. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

There have been no changes in the methodology used for the years ended June 30, 2017 and June 30, 2016. The following table summarizes the fair values of the Foundation’s financial assets and liabilities that are measured on a recurring basis as of June 30, 2017 and 2016:

	<u>Level 1</u>	<u>Total</u>
<u>2017</u>		
Equity security mutual funds	\$ 2,825,526	2,825,526
Government bond mutual funds	<u>1,516,038</u>	<u>1,516,038</u>
	<u>\$ 4,341,564</u>	4,341,564
Investment measured at net asset value not classified in the hierarchy - beneficial interest in assets held by others		<u>111,713</u>
		<u>\$ 4,453,277</u>
	<u>Level 1</u>	<u>Total</u>
<u>2016</u>		
Equity security mutual funds	\$ 2,476,742	2,476,742
Government bond mutual funds	<u>1,310,595</u>	<u>1,310,595</u>
	<u>\$ 3,787,337</u>	3,787,337
Investment measured at net asset value not classified in the hierarchy - beneficial interest in assets held by others		<u>104,074</u>
		<u>\$ 3,891,411</u>

The Foundation may request redemption of its beneficial interest in assets held by others.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 7 – INVESTMENT IN LIMITED LIABILITY COMPANY**

The Foundation has a 20% interest in a Hawaii limited liability company (LLC) which was formed in September 2004; its members consist of the Foundation and four commercial television stations. The primary purpose of the LLC is to develop, operate and maintain a tower site on the island of Maui, Hawaii. The LLC is not expected to earn revenue; LLC expenditures are to be funded through the capital contributions of its members. For the years ended June 30, 2017 and 2016, the Foundation recorded losses from the LLC of \$100,577 and \$113,679, respectively.

**NOTE 8 – PROPERTY AND EQUIPMENT**

At June 30, 2017 and 2016, property and equipment consisted of the following:

	<u>2017</u>	<u>2016</u>
Buildings	\$ 18,693,964	18,382,235
Furniture, fixtures, and equipment	<u>9,728,805</u>	<u>9,734,774</u>
	28,422,769	28,117,009
Less accumulated depreciation	<u>5,790,139</u>	<u>4,669,905</u>
	22,632,630	23,447,104
Land	<u>3,744,018</u>	<u>3,744,018</u>
	<u>\$ 26,376,648</u>	<u>27,191,122</u>

At June 30, 2017 and 2016, property and equipment included assets contributed by the State of Hawaii as follows:

	<u>2017</u>	<u>2016</u>
Furniture, fixtures, and equipment	\$ 116,805	116,805
Less accumulated depreciation	<u>116,805</u>	<u>116,805</u>
	<u>\$ -</u>	<u>-</u>

In the event that furniture, fixtures and equipment contributed by the State of Hawaii is no longer useful to the Foundation, or if the Foundation is dissolved or discontinues public broadcasting in Hawaii, the State of Hawaii has the first right to acquire these assets at no cost.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 9 – BOARD DESIGNATED ENDOWMENT**

During the year ended June 30, 2017, the Foundation’s Board of Directors designated the balance of an investment account as a general endowment fund. Since that amount resulted from an internal designation and not from a donor restriction, it is included in unrestricted net assets. Proceeds from donations of automobiles, and additional amounts determined at the discretion of the Board of Directors, are added to the endowment fund. Appropriations from the endowment fund for expenditure are made at the discretion of the Board of Directors.

The Foundation has adopted an investment policy that attempts to optimize results and provide a hedge against anticipated inflation and structured primarily to protect the fund against the long-term erosion of capital. Endowment assets are selected in order to have a readily ascertainable market value, are readily marketable in a diversified asset mix that includes equity and debt securities, and intended to achieve an average annual return greater than a composite index on a trailing three-year basis.

The following is a reconciliation of the changes in the endowment for the year ended June 30, 2017:

Balance at July 1, 2016	\$	-
Designated by Board of Directors		4,221,487
Contributions		112,718
Investment income		73,863
Net realized and unrealized appreciation (depreciation)		(50,727)
Investment fees		(20,632)
Appropriation for expenditure		-
		<hr/>
Balance at June 30, 2017	\$	<u>4,336,709</u>

**NOTE 10 – RESTRICTIONS ON NET ASSETS**

At June 30, 2017 and 2016, temporarily restricted net assets were restricted as follows:

	<u>2017</u>	<u>2016</u>
For Hiki No program	\$ 448,776	468,423
For future periods	4,055,778	4,640,284
Other	<u>69,475</u>	<u>24,423</u>
	<u>\$ 4,574,029</u>	<u>5,133,130</u>

Permanently restricted net assets consist of endowment fund investments to be held by the Hawaii Community Foundation indefinitely, the income from which is expendable to support program and supporting services.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 11 – SUPPORT AND REVENUES**

Noncash contributions consist primarily of donated items from businesses. These contributions were recorded as revenue and expense in the accompanying statements of financial activities at estimated fair value.

**NOTE 12 – FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of financial activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE 13 – PROFIT-SHARING PLAN**

The Foundation has a profit-sharing plan (including salary reduction provisions under Section 401(k) of the Internal Revenue Code) covering all employees who meet the age requirements specified in the plan. An employee who is a member of the plan may elect to contribute a portion of his or her salary to the plan. The Foundation makes matching contributions equal to 50% of a plan member's contributions. Contributions for the year ended June 30, 2016 were approximately \$84,000.

Effective July 1, 2016, the Foundation's profit-sharing plan was amended to be a safe harbor 401(k) plan. Under terms of the plan, on an annual basis, the employer will elect to make one of two types of contributions for the following year, either a non-elective contribution based on a minimum of 3% of compensation to all eligible participants or a matching 100% contribution of up to the first 3% of participant compensation and a matching 50% of the next 2% of participant compensation that is contributed by the participant. Contributions for the year ended June 30, 2017 were approximately \$75,000.

**NOTE 14 – ADVERTISING AND PRINTING**

Advertising and printing costs for the years ended June 30, 2017 and 2016 were approximately \$287,000 and \$289,000, respectively.

**NOTE 15 – INCOME TAXES**

Tax years that remain subject to examination are the years ended June 30, 2014 and forward.

**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**  
**NOTES TO FINANCIAL STATEMENTS – continued**  
**JUNE 30, 2017**

**NOTE 16 - SUBSEQUENT EVENTS**

Under the terms of a capital campaign grant received in 2016, the Foundation is required to set aside \$120,000 a year beginning in the latter part of 2017, (subject to increases based on the Consumer Price Index) into a separate maintenance reserve fund restricted for purposes of future maintenance, repairs and upkeep of a studio and learning zone.

**NOTE 17 – DATE OF MANAGEMENT’S REVIEW**

Subsequent events have been evaluated through January 10, 2018, the date the financial statements were available to be issued.



**HAWAII PUBLIC TELEVISION FOUNDATION**  
**dba PBS HAWAII**

**SCHEDULE OF FUNCTIONAL EXPENSES**

**YEAR ENDED JUNE 30, 2017 (With Summarized Financial Information For Year Ended June 30, 2016)**

	Program Services			Supporting Services			2017 Total	2016 Total
	Programming and Production	Broadcasting	Program Information	Management and General	Solicitation, and Fundraising	Underwriting, Grant		
Salaries, payroll taxes and employee benefits	\$ 1,014,836	276,467	250,397	803,509	376,371	-	2,721,580	2,656,725
Personal services	591,729	33,734	838	144,911	20,582	-	791,794	645,595
Advertising and printing	8,245	-	236,513	13,160	29,312	-	287,230	288,856
Office and other supplies	7,016	88,545	18,824	63,666	127,948	-	305,999	354,755
Information technology	46,943	146,675	10,549	28,684	31,212	-	264,063	117,849
Program acquisition	1,141,892	-	-	-	-	-	1,141,892	1,370,694
Occupancy	180,097	588,429	25,954	40,055	39,176	-	873,711	941,234
Transportation, travel and training	29,312	5,173	2,691	4,436	7,320	-	48,932	64,370
Interest	-	-	-	70	-	-	70	89
Depreciation	507,545	602,040	41,089	79,624	64,665	-	1,294,963	633,640
Insurance	30,676	-	2,009	68,295	45,346	-	146,326	124,315
Taxes, other than income	647	1,822	18	69,196	13,997	-	85,680	80,535
Premiums	-	-	-	-	126,638	-	126,638	142,749
Other	88,222	4,372	182	70,348	41,370	-	204,494	343,802
	<u>\$ 3,647,160</u>	<u>1,747,257</u>	<u>589,064</u>	<u>1,385,954</u>	<u>923,937</u>	<u>-</u>	<u>8,293,372</u>	<u>7,765,208</u>