

**WHITE ASH BROADCASTING, INC.**  
**STRATEGIC AND OPERATING ASSUMPTIONS**

**2016-2017**

The principal elements of the Corporation's financial strategy for the fiscal year 2016-2017 are as follows:

1. The Legacy Society and the Endowment Funds will contribute \$10,000 to the overall revenues.
2. Depreciation is fifty thousand dollars (\$50,000).
3. Five thousand dollars (\$5,000) will be allocated to capital expenditures.
4. Two thousand dollars (\$2,000) will be allocated for reserve funds.
5. The net increase to the unrestricted fund balance is equal to five thousand dollars (\$5,000).
6. While the net operating income is negative, it has been funded by grant monies received the prior year from James Irvine Foundation in the amount of \$75,000, as well capital campaign money in the Charles Schwab account will be funding the mortgage.
7. Special Projects include a wish list, which will be funded by grant monies or special contributions from members.
8. The organization will focus on the development of local content and the expansion of cultural arts experiences.
9. The organization seeks to strategically and collaboratively increase corporate partnerships.
10. The organization will continue its focus on increasing listener/member engagement by way of social media strategies, donor and corporate gatherings.
11. In summary, the organization will look to financially stabilize following relocation to a new facility and look for opportunities to engage residents and partners in our region.

**WHITE ASH BROADCASTING, INC.**

Operating Budget  
2016-2017

Summary of Statement of Revenue and Expenses  
For Year-Ended September 30, 2017

Operating Revenue	\$1,715,000
Endowment Revenue	10,000
<b>Total Operating Revenue</b>	<b><u>\$1,725,000</u></b>
Operating Expense	\$1,863,000
Depreciation	50,000
<b>Total Operating Expense</b>	<b><u>\$1,913,000</u></b>
<b>Net Operating Income</b>	<b><u>(\$188,000)</u></b>

Statement of Changes in Financial Position  
Source of Funds

Net Operating Income	\$ (188,000)
Depreciation	50,000
James Irvine Grant	75,000
Charles Schwab Restricted Funds	85,000
<b>Total Source of Funds</b>	<b><u>\$ 22,000</u></b>

Application of Funds

Endowment Monies	\$ 10,000
Capital Acquisitions	\$ 5,000
Reserve Funds	\$ 2,000
Increase in Unrestricted Fund Balance	\$ 5,000
<b>Total Application of Funds</b>	<b><u>\$ 22,000</u></b>

**WHITE ASH BROADCASTING INC.**

**2016-2017 Budget**

**OPERATING REVENUES:**

Corporate & Paid Spots	\$455,000
Membership	750,000
Grants & Foundations	320,000
Misc. & Interest Income	10,000
Events	180,000
Endowment	10,000
<b>TOTAL OPERATING REVENUES</b>	<b><u>\$1,725,000</u></b>

**OPERATING EXPENSES:**

Salary & Wages	835,000
Contractual Services	30,000
Taxes – Benefits	180,000
Office Supplies	11,000
Postage/Shipping	20,000
Building Lease	150,000
Telephone & Utilities	59,000
Tower Rental	11,000
General Insurance	30,000
Development Printing	15,000
Travel & Training	12,000
Program Acquisition	305,000
Satellite Fees	17,000
Advertising & Premiums	8,000
Equipment Maintenance	7,000
Engineering/Production/Music	10,000
Dues & Subscriptions	7,000
Tech Services	30,000
Professional Services	32,000
Miscellaneous	17,000
Events	55,000
Data Processing	22,000
Depreciation	50,000
<b>TOTAL OPERATING EXPENSES</b>	<b><u>\$1,913,000</u></b>
<b>NET OPERATING INCOME</b>	<b><u><u>-\$188,000</u></u> *</b>

\* This deficit will be funded by James Irvine Grant and Charles Schwab restricted funds