



**BANKS, FINLEY,  
WHITE & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS

January 13, 2016

Mrs. Carolyn Hinton Dupre'  
Alcorn State University  
Radio Station - WPRL  
1000 ASU Drive #509  
Alcorn State, Mississippi 39096-7500

Dear Mrs. Dupre':


Attached is an unofficial working draft of Radio Station WPRL of Alcorn State University audited financial statement for the year ended June 30, 2015.

We are asking that you and your staff review the report carefully paying close attention to names, dates titles and amounts. To expedite finalizing and issuance of the report, please telephone Robert Sulton once your review is complete to discuss any questions or comments you may have.

We have also attached a copy of our invoice for services rendered.

We appreciate the opportunity to be of service to you.

Sincerely,



David Ewing, Jr., CPA

Mfd



**BANKS, FINLEY,  
WHITE & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS

January 13, 2015

Alcorn State University  
Radio Station WPRL  
P.O. Box 110156  
Alcorn State, Mississippi 39096-7500

ATTENTION: Mrs. Carolyn Hinton Dupre'

INVOICE NUMBER 9688(16)

Professional Services Rendered and Fee -

Performed an audit of the Station's financial statements for the year ended June 30, 2015	\$ 7,000
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Electronic submission of the 2015 CPB report	750
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Reimbursable Expenses -

Reports processing and reproduction	<u>350</u>
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TOTAL AMOUNT DUE THIS INVOICE	<u><u>\$ 8,100</u></u>
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We appreciate the opportunity to serve you!

*Banks, Finley, White & Co.*

**DUE UPON RECEIPT**

**You will be charged 1 ½% interest per month should your account become  
30 days or more overdue.**

**RADIO STATION WPRL  
A PUBLIC TELECOMMUNICATION  
ENTITY OPERATED BY  
ALCORN STATE UNIVERSITY**

**AUDITED FINANCIAL STATEMENTS**

**JUNE 30, 2015**  
**(With Summarized Financial Information for 2014)**

RADIO STATION WPRL  
June 30, 2015

TABLE OF CONTENTS

		PAGE
Independent Auditor's Report		1 - 2
Management's Discussion and Analysis		3 - 4
Statement of Net Position	I	5
Statement of Revenues, Expenses and Changes in Net Position	II	6
Statement of Cash Flows	III	7
Notes to the Financial Statements		8 - 12
SUPPLEMENTARY INFORMATION		
Schedule of Functional Expenses	A	14
Schedule of Grant Expenses	B	15

## INDEPENDENT AUDITOR'S REPORT

To Alcorn State University  
WPRL Radio Station  
Lorman, Mississippi

We have audited the accompanying statement of net assets of WPRL, (a public non-commercial educational FM radio station operated by Alcorn State University) as of June 30, 2015 and 2014, and the related statements of revenues, expenses, and changes in net position and cash flows for the years then ended.

### **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 generally 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 opinions on these financial statements based on our audit. We conducted our audit 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 opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of WPRL, as of June 30, 2015, and the changes in its net position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



## **Emphasis of Matter**

As more fully discussed in Note 1, the financial statements of WPRL-FM Radio are intended to present the net position, revenues, expenses and changes in net position, and cash flows that are attributable to the transactions of the one department of Alcorn State University. They do not purport to, and do not, present fairly the financial position of Alcorn State University as of June 30, 2015 and 2014, and the changes in its financial position and its cash flows for each of the years then ended, in conformity with accounting principles generally accepted in the United States of America.

## **Report on Summarized Comparative Information**

We have previously audited WPRL's 2014 financial statements, and our report dated January 9, 2015, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 4 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Other Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements of WPRL, taken as a whole. The schedules on pages 14 through 15 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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.

Ridgeland, Mississippi  
January 11, 2016

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Management's Discussion and Analysis  
For the Years Ended June 30, 2015 and 2014

### **Overview of the Financial Statements and Financial Analysis**

Alcorn State University presents the financial statements for Radio Station WPRL-FM (the Station) for the fiscal years ended June 30, 2015 and 2014. There are three financial statements presented: the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows.

This discussion and analysis of the Station's financial statements provides an overview of its financial activities for the year.

### **Statement of Net Position**

The Statement of Net Position presents the assets, liabilities, and net position of the Station as of the end of the fiscal year. The Statement of Net Position is a point of time financial statement. The purpose of the Statement of Net Position is to present to the readers of the financial statements a fiscal snapshot of WPRL-FM. The Statement of Net Position presents end of year data concerning Assets (current and noncurrent), Liabilities (current and noncurrent), and Net Position (Assets minus Liabilities).

From the data presented, readers of the Statement of Net Position are able to determine the assets available to continue the operations of the Station. They are also able to determine how much the Station owes vendors. Finally, the Statement of Net Position provides a picture of the net position (assets minus liabilities) and their availability for expenditure by the Station.

Net position is divided into three major categories. The first category, invested in capital assets, net of related debt, provides the Station's equity in property, plant and equipment. The next asset category is restricted net position. Expendable restricted net position are available for expenditures by the Station but must be spent for purposes as determined by the donors and/or external entities that have placed item or purpose restrictions on the use of the assets. The final category is unrestricted net position. Unrestricted net position assets are available to the Station for any lawful purpose of the Station.

The total assets of the Station increased by \$7,984 from \$306,764 at June 30, 2014 to \$314,748 at June 30, 2015. The increase in total assets is primarily due to an increase in the cash and cash equivalents during the year. Net position at June 30, 2015 totaled \$40,003 and included \$556 unrestricted net assets and \$39,447 invested in capital assets. Net position at June 30, 2014 totaled \$45,005 and was invested in capital assets. The decrease in total net position of \$5,002 is primarily due to depreciation against capital assets.

### **Statement of Revenues, Expenses and Changes in Net Assets**

Changes in total net position presented on the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues received by the Station, both operating and nonoperating, and the expenses paid by the Station, operating and nonoperating, and any other revenues, expenses, gains and losses received or spent by the Station.



RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Management's Discussion and Analysis  
For the Years Ended June 30, 2015 and 2014

Total operating revenues for the year ended June 30, 2015 were \$199,268, a decrease of \$36,358 from operating revenues of \$235,626 for the year ended June 30, 2014, mainly due to decreases in Public Broadcasting grants. Operating expenses decreased \$35,353 due to decreases in programming and broadcasting expenses. WPRL experienced a net operating loss in FY 2014 and FY 2013 of \$167,131 and \$166,126 respectively. The Station had a decrease in net position of \$5,002 and \$5,315 in FY 2015 and FY 2014 respectively.

#### **Statement of Cash Flows**

The Statement of Cash Flows presents detailed information about the cash activity of the Station during the year. The statement is divided into three parts. The first part deals with operating cash flows and shows the net cash used by the operating activities of the Station. The second section deals with cash flows from capital and related financing activities. The third section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position. The cash of the Station increased \$12,565 from \$255,817 at June 30, 2014 to \$268,382 at June 30, 2015.

#### **Economic Outlook**

WPRL-FM is not aware of any currently known facts, decisions, or conditions that are expected to have a significant impact on the financial position or results of operations during this fiscal year beyond those unknown variations having a global effect on virtually all types of business operations.



RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Statement of Net Position  
June 30, 2015  
(With Summarized Financial Information for 2014)

Assets	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents	\$ 268,382	\$ 255,817
Beneficial interest in assets held by ASU Development Foundation	555	240
Due from University	<u>6,364</u>	<u>5,945</u>
Total Current Assets	<u>275,301</u>	<u>262,002</u>
Capital Assets:		
Furniture and equipment	130,336	130,336
Less: accumulated depreciation	<u>(90,889)</u>	<u>(85,574)</u>
Net Capital Assets	<u>39,447</u>	<u>44,762</u>
Total Assets	<u>\$ 314,748</u>	<u>\$ 306,764</u>
Liabilities and Net Position		
Current Liabilities:		
Due to University	\$ 7,371	\$ 14,343
Refundable advances	<u>267,374</u>	<u>247,416</u>
Total Current Liabilities	<u>274,745</u>	<u>261,759</u>
Total liabilities	<u>274,745</u>	<u>261,759</u>
Net Position		
Invested in Capital Assets	39,447	44,762
Unrestricted	<u>556</u>	<u>243</u>
Total Net Assets	<u>40,003</u>	<u>45,005</u>
Total Liabilities and Net Position	<u>\$ 314,748</u>	<u>\$ 306,764</u>

The Accompanying Notes are an integral part of these Financial Statements

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the Year Ended June 30, 2015  
(With Summarized Financial Information for 2014)

	Unrestricted	Capital Assets	2015	2014
OPERATING REVENUES:				
CPB Community Service Grants	\$ 146,634	-	\$ 146,634	\$ 173,355
Indirect administrative support	51,220	-	51,220	62,271
Contributions	<u>1,414</u>	-	<u>1,414</u>	-
TOTAL OPERATING REVENUES	<u>199,268</u>	-	<u>199,268</u>	<u>235,626</u>
OPERATING EXPENSES:				
Program Services:				
Local Programming & production	180,904	-	180,904	197,815
Broadcasting	<u>86,659</u>	-	<u>86,659</u>	<u>94,701</u>
	267,563	-	267,563	292,516
Supporting Services:				
Management & General	<u>93,521</u>	<u>5,315</u>	<u>98,836</u>	<u>109,236</u>
TOTAL OPERATING EXPENSES	<u>361,084</u>	<u>5,315</u>	<u>366,399</u>	<u>401,752</u>
OPERATING INCOME (LOSS)	<u>(161,816)</u>	<u>(5,315)</u>	<u>(167,131)</u>	<u>(166,126)</u>
NONOPERATING REVENUES:				
University Appropriation	<u>162,129</u>	-	<u>162,129</u>	<u>160,811</u>
TOTAL NONOPERATING REVENUES	<u>162,129</u>	-	<u>162,129</u>	<u>160,811</u>
INCREASE (DECREASE) IN NET POSITION	313	(5,315)	(5,002)	(5,315)
NET POSITION, BEGINNING OF YEAR	<u>243</u>	<u>44,762</u>	<u>45,005</u>	<u>50,320</u>
NET POSITION, END OF YEAR	<u>\$ 556</u>	<u>39,447</u>	<u>\$ 40,003</u>	<u>\$ 45,005</u>

The Accompanying Notes are an integral part of these Financial Statements

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Statement of Cash Flows  
For the Year Ended June 30, 2015  
(With Summarized Financial Information for 2014)

	<u>2015</u>	<u>2014</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from contributions, grants, underwriting and miscellaneous receipts	\$ 167,726	\$ 167,832
Cash paid to vendors and suppliers	(85,948)	(72,264)
Cash paid to employees	<u>(231,342)</u>	<u>(254,054)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(149,564)	(158,486)
<b>CASH FLOWS FROM NONCAPITAL FINANCING AND OTHER ACTIVITIES</b>		
Allocations from the University	<u>162,129</u>	<u>160,811</u>
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING AND OTHER ACTIVITIES	162,129	160,811
INCREASE (DECREASE) IN CASH	12,565	2,325
CASH, beginning of year	<u>255,817</u>	<u>253,492</u>
CASH, end of year	<u>\$ 268,382</u>	<u>\$ 255,817</u>
<b>RECONCILIATION OF NET OPERATING REVENUES (EXPENSES)</b>		
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>		
Operating Income (Loss)	\$ (167,131)	\$ (166,126)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	5,315	5,315
Change in Assets and Liabilities:		
Beneficial Interest in assets held by ASU Dev Fdn	(315)	-
Other receivable	(420)	2,132
Accounts payable	(6,973)	5,718
Refundable advances	<u>19,960</u>	<u>(5,525)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (149,564)</u>	<u>\$ (158,486)</u>

The Accompanying Notes are an integral part of these Financial Statements



RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Notes to the Financial Statements  
June 30, 2015

NOTE 1 - ORGANIZATION'S HISTORY AND OPERATING STRUCTURE

The Alcorn State University Radio Station (WPRL is a public, non-commercial, educational FM radio station). The station began full-time operations in October 1987. WPRL is owned by the Board of Trustees, Institutions of Higher Learning of Mississippi. For purposes of complying with the Corporation for Public Broadcasting's financial reporting guidelines, the accompanying financial information is presented as if WPRL is a separate entity. WPRL is owned by the Board of Trustees, Institutions of Higher Learning of Mississippi.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Basis of Accounting - The financial statements of Alcorn State University Radio Station (WPRL), are presented on the accrual basis of accounting. The financial statements have been prepared in accordance with the regulations of the Corporation for Public Broadcasting (CPB) and the Governmental Accounting Standards Board (GASB).
- B. Financial Statement Presentation - The Organization is required to report information regarding its financial position into two net position categories: Invested in Capital Assets - Capital assets, net of accumulated depreciation and Unrestricted - Net Position that is not subject to externally-imposed stipulations; unrestricted net position may be designated for specific purposes by action of management to the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.
- C. Cash and Cash Equivalents - For purposes of the statement of cash flows, cash equivalents include time deposits, certificates of deposit, and all highly liquid debt instruments with original maturities of three months or less that are not restricted for specific purposes.
- D. Donated Capital Assets - Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net position to unrestricted net position at that time.
- E. Donated Services - Donated services are recognized as contributions if they create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Notes to the Financial Statements  
June 30, 2015

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- F. Expense Allocation - The cost of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- G. Fund Accounting - The accounts of the Organization are maintained in accordance with the principles of fund accounting. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund, however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups.
- H. Capital Assets - Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Acquisitions in excess of \$5000 are capitalized. Property, furniture, equipment and buildings are depreciated over their useful lives ranging from 5 to 40 years.
- Acquisition of non-expendable property are treated as expenditures of the program in the period the costs are incurred, and assets values are reported in the fixed assets account group. Property acquired is considered owned by the Organization while used in the program for which it was purchased or in future authorized programs. However, the Federal Government has a reversionary interest in property purchased or acquired with federal funds; its disposition as well as the ownership of any proceeds therefrom is subjected to the regulations of the funding source.
- I. Classification of Revenues - The Station has classified its revenues as either operating or nonoperating revenues in accordance with the guidelines established by GASB Statement No. 34.
- J. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- K. Station License - The operating license for WPRL was granted in October 1987 at no cost to the University; therefore, no purchase amount is being amortized and no amortization expense is included in the financial statements.



RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Notes to the Financial Statements  
June 30, 2015

NOTE 3 - FINANCIAL INSTRUMENTS

The following methods and assumptions were used by WPRL in estimating its fair value disclosures for financial instruments:

Cash and cash equivalents: the carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

The estimated fair values of WPRL's financial instruments, none of which are held for trading purposes, are as follows:

Financial assets:	<u>Carrying Amount</u>	<u>Fair Value</u>
Cash and cash equivalents	\$268,382	\$268,382

NOTE 4 - CAPITAL ASSETS

At June 30, 2015, capital assets consisted of the following:

	<u>Cost</u>	<u>Less:</u> <u>Accum. Depreciation</u>	<u>Net</u>
Furniture and Equipment	\$ 130,336	(90,889)	\$ 39,447

NOTE 5 - COMPARATIVE FINANCIAL STATEMENT INFORMATION

The financial statements include certain prior-year summarized information in total but not by net asset class. Prior-year information is not provided for the notes to the financial statements. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

NOTE 6 - FUNDING RECEIVED FROM CORPORATION FOR PUBLIC BROADCASTING COMMUNITY SERVICE GRANTS

During the year, Radio Station WPRL received approximately 40.57% of its revenues from the Corporation for Public Broadcasting (CPB). Below is a description of the Corporation for Public Broadcasting organization and its funding policy.



RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Notes to the Financial Statements  
June 30, 2015

NOTE 6 - FUNDING RECEIVED FROM CORPORATION FOR PUBLIC BROADCASTING COMMUNITY SERVICE GRANTS (Continued)

CPB is a private, nonprofit grant-making organization responsible for funding more than 1,000 television and radio stations. CPB distributes annual Community Services Grants (CSGs) to qualifying public broadcasting entities. CSGs are used to augment the financial resources of public broadcasting entities and thereby enhance the quality of programming and expand the scope of public broadcasting services. Each CSG may be expended over one (1) or two (2) fiscal years (10/1 - 9/30) as described in the Communications Act, 47 United States Code Annotated, Section 396 (k) (7). In any event, each grant must be expended within two (2) years of the initial grant authorization. According to the Communication Act, funds may be used at the discretion of recipients for purposes relating primarily to production and acquisition of programming. Also, the grants may be used to sustain activities begun with CSGs awarded in prior years. Certain General Provisions must be satisfied in connection with application for and use of the grants to maintain eligibility and meet compliance requirements. These General Provisions pertain to the use of grant funds, record keeping, audits, financial reporting, mailing lists, and licensee status with the Federal Communications Commission.

NOTE 7 - RELATED PARTY TRANSACTIONS

*Alcorn State University Development Foundation*

Nature of Relationship: The Foundation was formed to promote and foster the educational and cultural interest of every kind and description of the University, a public institution of higher education and a public educational corporation of the State and to create a fund to be used for any program, project or enterprise undertaken in the interest of the University, and to promote and foster educational and cultural interests in the State.

Description of Operations: The Foundation acts largely as a fund-raising organization: soliciting, receiving, managing and disbursing contributions on behalf of the University. Most of the contributions received are designated by the donors to be used for specific purposes or by specific departments. In these instances, the Foundation serves essentially as a conduit, making the funds available as needed.

Amounts reflected as beneficial interest in assets held by the Foundation represent contributions held for the sole benefit of WPRL.

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Notes to the Financial Statements  
June 30, 2015

NOTE 7 - RELATED PARTY TRANSACTIONS (Continued)

Description of Operations: Continued: Related party transactions, summary financial information and funds held by the Foundation on behalf of WPRL are as follows for the fiscal year ended June 30:

	2015
Contributions and underwriting revenue received	\$ 1,414
Funds expended on behalf of WPRL	1,099
Net Increase(Decrease)	315
Assets held for WPRL, beginning of year	240
Assets held for WPRL, end of year	\$ 555

NOTE 8 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 11, 2016, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

WPRL RADIO STATION

SUPPLEMENTARY INFORMATION

June 30, 2015



## SCHEDULE A

RADIO STATION WPRL  
of  
ALCORN STATE UNIVERSITY  
Schedule of Functional Expenses  
For the Year Ended June 30, 2015 and 2014

	PROGRAM SERVICES			SUPPORTING SERVICES		
	Local Programming and Production	Broadcasting	Total Program Services	Management and General	2015	2014
Salaries	\$ 101,079	47,757	148,836	26,411	\$ 175,247	\$ 192,733
Fringe benefits	32,564	15,386	47,950	8,145	56,095	61,324
Supplies	10,474	5,160	15,634	1,132	16,766	13,032
Travel	2,728	1,362	4,090	838	4,928	3,530
Postage	26	12	38	11	49	43
Contractual	10,962	5,473	16,435	5,564	21,999	35,906
Advertising	-	3	3	-	3	3
Telephone	496	247	743	-	743	898
Dues & subscriptions	22,565	11,254	33,819	195	34,014	26,657
Physical plant support	-	-	-	4,178	4,178	4,524
Institutional support	-	-	-	47,042	47,042	57,747
Equipment rental	10	5	15	5	20	40
Total expenses before depreciation	180,904	86,659	267,563	93,521	361,084	396,437
Depreciation	-	-	-	5,315	5,315	5,315
Total Expenses	\$ 180,904	86,659	267,563	98,836	\$ 366,399	\$ 401,752

## SCHEDULE B

RADIO STATION WPRL  
Schedule of Grant Expenses  
For the Year Ended June 30, 2015

	2015 Rural Support Grant 370037	2015 Community Service Grant 370038	2014 CPB Rural Support Grant 370027	2014 CPB Community Service Grant 370028	TOTAL
Salaries and wages	\$ 246	45,397	-	14,773	\$ 60,416
Fringe benefits	86	15,426	-	5,171	20,683
Supplies	5,215	1,757	2,738	2,136	11,846
Travel and meetings	1,655	1,380	1,054	-	4,089
Dues and fees	11,686	18,440	-	3,039	33,165
Contract services	<u>3,206</u>	<u>9,050</u>	<u>3,978</u>	<u>201</u>	<u>16,435</u>
TOTAL EXPENSES	<u>\$ 22,094</u>	<u>91,450</u>	<u>7,770</u>	<u>25,320</u>	<u>\$ 146,634</u>