

**WUTC-FM**

UNIVERSITY OF TENNESSEE AT CHATTANOOGA

**STATEMENT OF CASH FLOWS**

YEAR ENDED JUNE 30, 2015

	FY2015	FY2014	FY2013
<b>CASH FLOW FROM OPERATING</b>			
Cash received from Community Service Grant	\$ 133,574	\$ 131,236	\$ 124,433
Cash payments to supplies and vendors	\$ (210,780)	\$ (425,589)	\$ (394,109)
Cash payments to employees	\$ (571,819)	\$ (636,887)	\$ (627,715)
Net cash used in operating activities	<u>\$ (649,025)</u>	<u>\$ (931,240)</u>	<u>\$ (897,391)</u>
<b>CASH FLOW from capital and related financing activities</b>			
Purchases of capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>CASH FLOW from non-capital financing activities</b>			
Cash received from state appropriations	368,782	\$ 364,451	\$ 353,004
Cash received from major donors	0.00	\$ -	\$ -
Cash received from underwriting income	328,384	\$ 249,640	\$ 219,146
Cash received from subscriptions and memberships	327,346	\$ 253,322	\$ 251,826
Net cash provided by non-capital financial activities	<u>1,024,511</u>	<u>\$ 867,413</u>	<u>\$ 823,976</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>\$ 375,486</u>	<u>\$ (63,827)</u>	<u>\$ (73,415)</u>
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<u>\$ 331,957</u>	<u>\$ 395,784</u>	<u>\$ 469,199</u>
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<u>\$ 707,443</u>	<u>\$ 331,957</u>	<u>\$ 395,784</u>
<b>Reconciliation of operating loss to net cash used in operating activities</b>			
Operating loss	\$ (1,103,556)	\$ (1,272,169)	\$ (1,329,588)
<b>Adjustments to operating loss to net cash used in operating</b>			
Depreciation	\$ 23,416	\$ 24,724	\$ 24,724
Donated Advertising and promotion	\$ 101,195	\$ 115,914	\$ 201,753
Indirect Administrative support from UTC	\$ 196,951	\$ 208,666	\$ 204,756
Accrued Annual Leave	\$ (20,741)	\$ (8,376)	\$ 964
<b>Changes in assets and Liabilities</b>			
Accounts Receivable			
Accounts Payable	<u>\$ 153,711</u>		
<b>Cash Flow from Operating</b>	<u>\$ (649,025)</u>	<u>\$ (931,240)</u>	<u>\$ (897,391)</u>
<b>END OF YEAR CASH BALANCE</b>			
UCF for WUTC (R045815020)	\$ 462,543	\$ 24,523	\$ 24,523
CPB Community Service Grant 12-14 (R045815015)	\$ -	\$ 124,433	\$ 124,433
CPB Community Service Grant 13-15 (R045815016)	\$ 115,087	\$ 131,236	\$ 131,236
CPB Community Service Grant 14-16 (R045815017)	\$ 129,813		
End of year revenue balance	<u>\$ 707,443</u>	<u>\$ 280,192</u>	<u>\$ 280,192</u>

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UNIVERSITY OF TENNESSEE AT CHATTANOOGA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**

YEAR ENDED JUNE 30, 2015

<b>REVENUES</b>	<b>FY2015</b>	<b>FY2014</b>	<b>FY2013</b>
Operating Revenues:			
Community service grants	\$ 133,574	\$ 131,236	\$ 124,433
NTIA equipment grants	\$ -	\$ -	\$ -
Production	\$ -	\$ -	\$ -
Other Revenue	\$ -	\$ -	\$ -
<b>Total Operating Revenues</b>	<b>\$ 133,574</b>	<b>\$ 131,236</b>	<b>\$ 124,433</b>
<b>EXPENSES</b>	<b>FY2015</b>	<b>FY2014</b>	<b>FY2013</b>
Operating Expenses:			
Program Services:			
Programming and Production	\$ 481,334	\$ 512,181	\$ 520,016
Broadcasting	\$ 100,088	\$ 103,689	\$ 95,371
Program Information and Promotion	\$ 107,285	\$ 123,404	\$ 207,790
Support Services			
Management and General	\$ 356,811	\$ 460,598	\$ 442,380
Fund-Raising	\$ 70,142	\$ 93,353	\$ 88,292
Underwriting and Grants	\$ 98,054	\$ 85,455	\$ 75,448
Depreciation	\$ 23,416	\$ 24,724	\$ 24,724
<b>Total Operating Expenses</b>	<b>\$ 1,237,130</b>	<b>\$ 1,403,405</b>	<b>\$ 1,454,021</b>
<b>Operating Loss</b>	<b>\$ (1,103,556)</b>	<b>\$ (1,272,169)</b>	<b>\$ (1,329,588)</b>
Nonoperating Revenues and Expenses:			
State appropriations	\$ 368,782	\$ 364,451	\$ 353,004
Subscriptions and memberships	\$ 327,346	\$ 253,322	\$ 251,826
Underwriting	\$ 328,384	\$ 249,640	\$ 219,146
Cash received from major donors	\$ -	\$ -	\$ -
Donated Advertising and Promotion	\$ 101,195	\$ 115,914	\$ 201,753
Indirect Administrative Support from UTC	\$ 196,951	\$ 208,666	\$ 204,756
<b>Total Non-Operating Revenues</b>	<b>\$ 1,322,657</b>	<b>\$ 1,191,993</b>	<b>\$ 1,230,485</b>
<b>Changes in Net Assets</b>	<b>\$ 219,101</b>	<b>\$ (80,175)</b>	<b>\$ (99,103)</b>
Net Assets at beginning of year	\$ 385,397	\$ 465,573	\$ 564,676
Cumulative effect of changes in accounting principle			
<b>Net Assets at End of Year</b>	<b>\$ 604,498</b>	<b>\$ 385,397</b>	<b>\$ 465,573</b>

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UNIVERSITY OF TENNESSEE AT CHATTANOOGA

**STATEMENT OF NET POSITION**

YEAR ENDED JUNE 30, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Assets</b>			
Current Assets			
Cash and Cash Equivalents	\$ 707,443	\$ 331,957	\$ 395,784
Accounts Receivable			
Total Current Assets	<u>\$ 707,443</u>	<u>\$ 331,957</u>	<u>\$ 395,784</u>
Non Current Assets			
Capital Assets, less accumulated Depreciation	\$ 84,959	\$ 108,375	\$ 133,099
<b>Total Assets</b>	<u><u>\$ 792,402</u></u>	<u><u>\$ 440,332</u></u>	<u><u>\$ 528,883</u></u>
<b>Liabilities</b>			
Current Liabilities			
Compensated Absences	\$ 14,865	\$ 21,002	\$ 24,560
Accounts Payable	\$ 153,711		
Deferred outflows/inflows	\$ -	\$ -	\$ -
Total Current Liabilities	<u>\$ 168,576</u>	<u>\$ 21,002</u>	<u>\$ 24,560</u>
Non Current Liabilities			
Compensated Absences	\$ 19,327	\$ 33,932	\$ 38,750
<b>Total Liabilities</b>	<u><u>\$ 187,903</u></u>	<u><u>\$ 54,934</u></u>	<u><u>\$ 63,310</u></u>
<b>Net Position</b>			
Invested in capital assets	\$ 84,959	\$ 108,375	\$ 133,099
Unrestricted	\$ 519,540	\$ 277,023	\$ 332,474
<b>Total Net Position</b>	<u><u>\$ 604,499</u></u>	<u><u>\$ 385,398</u></u>	<u><u>\$ 465,573</u></u>

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UNIVERSITY OF TENNESSEE AT CHATTANOOGA

**SCHEDULE OF FUNCTIONAL EXPENSES**

YEAR ENDED JUNE 30, 2015 (with 2-year comparison)

EXPENSES	PROGRAMMING				SUPPORT				TOTAL EXPENSES			
	Programming & Production	Broadcasting	Public Info & Promotion	TOTAL PROGRAM SERVICES	Management & General	Fundraising & Membership	Underwriting & Grants	Depreciation	TOTAL SUPPORT SERVICES	TOTAL EXPENSES FY2015	TOTAL EXPENSES FY2014	TOTAL EXPENSES FY2013
Salaries/Fringe Benefits	276,828.56			\$ 276,828.56	122,596.61	57,817.00	93,835.94		\$ 274,249.54	\$ 551,078.10	\$ 628,511.34	\$ 627,715.00
Travel					214.51	214.51			\$ 429.01	\$ 429.01	\$ 1,824.72	\$ 4,395.00
Duplicating/Other Printing					1,289.80				\$ 1,289.80	\$ 1,289.80	\$ 4,775.21	\$ 4,108.00
Utilities		140.00		\$ 140.00						\$ 140.00	\$ 280.00	\$ 280.00
Communications					11,318.03	4,472.66			\$ 15,790.69	\$ 15,790.69	\$ 17,622.30	\$ 17,322.00
Maintenance & Repairs		23,252.14		\$ 23,252.14	1,660.06				\$ 1,660.06	\$ 24,912.20	\$ 12,032.58	\$ 11,342.00
Other Professional Services											\$ 149.00	\$ 2,668.00
Internet/Web Streaming		13,357.48		\$ 13,357.48						\$ 13,357.48	\$ 13,550.37	\$ 8,808.00
Advertising			4,422.23	\$ 4,422.23						\$ 4,422.23	\$ 8,556.46	\$ 5,306.00
Engineering Services		38,420.98		\$ 38,420.98						\$ 38,420.98	\$ 36,660.00	\$ 35,748.00
Supplies	1,586.93	10,428.58	1,667.96	\$ 13,683.47	17,423.82	1,891.80			\$ 19,315.62	\$ 32,999.09	\$ 40,246.87	\$ 44,949.00
Minor Equipment												
Insurance					2,140.00				\$ 2,140.00	\$ 2,140.00	\$ 2,000.00	\$ 2,000.00
Other Contractual	2,391.45	14,017.73		\$ 16,409.18	3,217.79	5,746.11	4,217.99		\$ 13,181.89	\$ 29,591.07	\$ 27,000.03	\$ 15,385.00
Program Acquisitions	162,474.25			\$ 162,474.25						\$ 162,474.25	\$ 223,034.82	\$ 216,376.00
Affiliation/Membership Fees	38,053.04	470.88		\$ 38,523.92						\$ 38,523.92	\$ 37,856.65	\$ 25,425.00
Depreciation								23,415.68	\$ 23,415.68	\$ 23,415.68	\$ 24,724.00	\$ 24,724.00
<b>Total Expenses</b>	<b>\$ 481,334.23</b>	<b>\$ 100,087.79</b>	<b>\$ 6,090.19</b>	<b>\$ 587,512.21</b>	<b>\$ 159,860.61</b>	<b>\$ 70,142.07</b>	<b>\$ 98,053.93</b>	<b>\$ 23,415.68</b>	<b>\$ 351,472.29</b>	<b>\$ 938,984.50</b>	<b>\$ 1,078,824.35</b>	<b>\$ 1,046,551.00</b>
In-Kind Contributions:												\$ 963.00
Advertising/Promotions			101,195.00	\$ 101,195.00						\$ 101,195.00	\$ 115,914.00	\$ 201,753.00
Indirect Administrative					196,950.67				\$ 196,950.67	\$ 196,950.67	\$ 199,866.24	\$ 195,956.00
Land for Tower Site												\$ 8,800.00
<b>Total In-Kind Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 101,195.00</b>	<b>\$ 101,195.00</b>	<b>\$ 196,950.67</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 196,950.67</b>	<b>\$ 298,145.67</b>	<b>\$ 315,780.24</b>	<b>\$ 407,472.00</b>
<b>Total Functional Expenses</b>	<b>\$ 481,334.23</b>	<b>\$ 100,087.79</b>	<b>\$ 107,285.19</b>	<b>\$ 688,707.21</b>	<b>\$ 356,811.28</b>	<b>\$ 70,142.07</b>	<b>\$ 98,053.93</b>	<b>\$ 23,415.68</b>	<b>\$ 548,422.96</b>	<b>\$ 1,237,130.17</b>	<b>\$ 1,394,604.59</b>	<b>\$ 1,454,023.00</b>