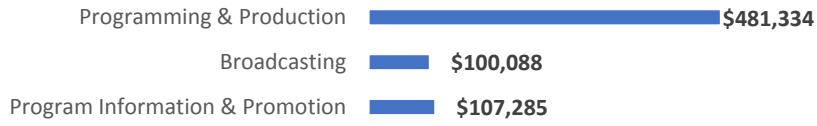
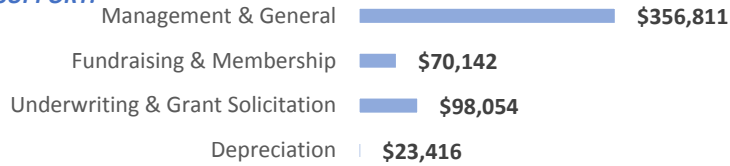


WUTC Expense Categories | FY15: \$1,237,130

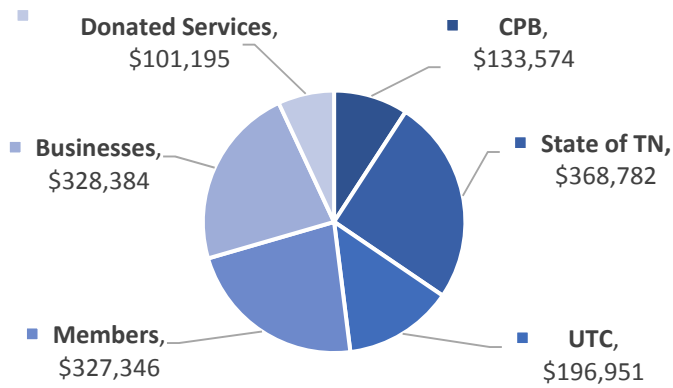
PROGRAMMING:



SUPPORT:



WUTC Revenue Sources | FY15: \$1,456,232



WUTC-FM

UNIVERSITY OF TENNESSEE AT CHATTANOOGA

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2015

	FY2015	FY2014	FY2013
CASH FLOW FROM OPERATING			
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>
CASH FLOW from capital and related financing activities			
Purchases of capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
CASH FLOW from non-capital financing activities			
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>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>\$ 375,486</u>	<u>\$ (63,827)</u>	<u>\$ (73,415)</u>
CASH AND CASH EQUIVALENTS, beginning of year	<u>\$ 331,957</u>	<u>\$ 395,784</u>	<u>\$ 469,199</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 707,443</u>	<u>\$ 331,957</u>	<u>\$ 395,784</u>
Reconciliation of operating loss to net cash used in operating activities			
Operating loss	\$ (1,103,556)	\$ (1,272,169)	\$ (1,329,588)
Adjustments to operating loss to net cash used in operating			
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
Changes in assets and Liabilities			
Accounts Receivable			
Accounts Payable	<u>\$ 153,711</u>		
Cash Flow from Operating	<u>\$ (649,025)</u>	<u>\$ (931,240)</u>	<u>\$ (897,391)</u>
END OF YEAR CASH BALANCE			
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>

WUTC-FM

UNIVERSITY OF TENNESSEE AT CHATTANOOGA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2015

REVENUES	FY2015	FY2014	FY2013
Operating Revenues:			
Community service grants	\$ 133,574	\$ 131,236	\$ 124,433
NTIA equipment grants	\$ -	\$ -	\$ -
Production	\$ -	\$ -	\$ -
Other Revenue	\$ -	\$ -	\$ -
Total Operating Revenues	\$ 133,574	\$ 131,236	\$ 124,433
EXPENSES	FY2015	FY2014	FY2013
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
Total Operating Expenses	\$ 1,237,130	\$ 1,403,405	\$ 1,454,021
Operating Loss	\$ (1,103,556)	\$ (1,272,169)	\$ (1,329,588)
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
Total Non-Operating Revenues	\$ 1,322,657	\$ 1,191,993	\$ 1,230,485
Changes in Net Assets	\$ 219,101	\$ (80,175)	\$ (99,103)
Net Assets at beginning of year	\$ 385,397	\$ 465,573	\$ 564,676
Cumulative effect of changes in accounting principle			
Net Assets at End of Year	\$ 604,498	\$ 385,397	\$ 465,573

WUTC-FM

UNIVERSITY OF TENNESSEE AT CHATTANOOGA

STATEMENT OF NET POSITION

YEAR ENDED JUNE 30, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Assets			
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
Total Assets	<u><u>\$ 792,402</u></u>	<u><u>\$ 440,332</u></u>	<u><u>\$ 528,883</u></u>
Liabilities			
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
Total Liabilities	<u><u>\$ 187,903</u></u>	<u><u>\$ 54,934</u></u>	<u><u>\$ 63,310</u></u>
Net Position			
Invested in capital assets	\$ 84,959	\$ 108,375	\$ 133,099
Unrestricted	\$ 519,540	\$ 277,023	\$ 332,474
Total Net Position	<u><u>\$ 604,499</u></u>	<u><u>\$ 385,398</u></u>	<u><u>\$ 465,573</u></u>

WUTC-FM

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
Total Expenses	\$ 481,334.23	\$ 100,087.79	\$ 6,090.19	\$ 587,512.21	\$ 159,860.61	\$ 70,142.07	\$ 98,053.93	\$ 23,415.68	\$ 351,472.29	\$ 938,984.50	\$ 1,078,824.35	\$ 1,046,551.00
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
Total In-Kind Services	\$ -	\$ -	\$ 101,195.00	\$ 101,195.00	\$ 196,950.67	\$ -	\$ -	\$ -	\$ 196,950.67	\$ 298,145.67	\$ 315,780.24	\$ 407,472.00
Total Functional Expenses	\$ 481,334.23	\$ 100,087.79	\$ 107,285.19	\$ 688,707.21	\$ 356,811.28	\$ 70,142.07	\$ 98,053.93	\$ 23,415.68	\$ 548,422.96	\$ 1,237,130.17	\$ 1,394,604.59	\$ 1,454,023.00