

Public Access TV Inc.
 Balance Sheet
 As of August 31, 2009

| | <u>Aug 31, 09</u> |
|---------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Petty Cash | 123.55 |
| Cash In Bank | |
| General Checking-4333845 | 7,765.41 |
| Savings-0852178 | 7,015.78 |
| Building Maintenance-6690788 | 10,568.68 |
| Capital Reserve-6664809 | 83,275.13 |
| Memberships-6800221 | 12,396.18 |
| Total Cash In Bank | <u>121,021.18</u> |
| Total Checking/Savings | 121,144.73 |
| Other Current Assets | |
| BDF Investments | 3,492.88 |
| Total Other Current Assets | <u>3,492.88</u> |
| Total Current Assets | 124,637.61 |
| Fixed Assets | |
| Building & Land | 286,683.50 |
| Accumulated Depreciation - BL | -48,116.00 |
| Building Improvements | 137,987.49 |
| Accumulated Depreciation - BI | -24,780.00 |
| Equipment, Furniture & Fixtures | 106,776.92 |
| Accumulated Depreciation - Eq. | -71,256.00 |
| Total Fixed Assets | <u>387,295.91</u> |
| Other Assets | |
| Deposit | 50.00 |
| Total Other Assets | <u>50.00</u> |
| TOTAL ASSETS | <u><u>511,983.52</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 50.00 |
| Total Accounts Payable | <u>50.00</u> |
| Other Current Liabilities | |
| Payroll Liabilities | |
| 941 Taxes Payable | 2,642.24 |
| Iowa Withholding Payable | 872.45 |
| Payroll Liabilities - Other | 169.63 |
| Total Payroll Liabilities | <u>3,684.32</u> |
| Total Other Current Liabilities | <u>3,684.32</u> |
| Total Current Liabilities | 3,734.32 |
| Long Term Liabilities | |
| Notes Payable - Building | |

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09/16/09
Accrual Basis

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|---------------------------------|--------------------------|
| Hills Bank & Trust - Commercial | <u>187,863.64</u> |
| Total Notes Payable - Building | <u>187,863.64</u> |
| Total Long Term Liabilities | <u>187,863.64</u> |
| Total Liabilities | 191,597.96 |
| Equity | |
| Fund Balance - Unrestricted | 366,719.31 |
| Retained Earnings | -50,803.38 |
| Net Income | <u>4,469.63</u> |
| Total Equity | <u>320,385.56</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>511,983.52</u></u> |

PUBLIC ACCESS TELEVISION, INC.

| | AUGUST '09 | JULY '09 | Y-T-D TOTALS | % OF BUDGET | Y-T-D BUDGET | ANNUAL BUDGET |
|-------------------------------|------------------|------------------|-------------------|----------------|-----------------|------------------|
| INCOME | | | | | | |
| CITY OF IOWA CITY | 18,244.80 | 18,284.80 | 146,000.40 | 67% | 145,159 | 217,738 |
| WORKSHOP FEES | 200.00 | | 1,170.00 | 59% | 1,333 | 2,000 |
| CONTRIBUTIONS AND FUNDRAISING | | | 0.00 | 0% | 6,667 | 10,000 |
| MISCELLANEOUS | 32.00 | | 232.00 | 12% | 1,333 | 2,000 |
| MEMBERSHIP FEES | | | 530.00 | 27% | 1,333 | 2,000 |
| INTEREST | 46.34 | | 3,866.43 | 110% | 2,333 | 3,500 |
| DIVIDENDS | | | 0.00 | 0% | 0 | 0 |
| INCOME - BDF | 4.02 | | 4.39 | 0% | 0 | 0 |
| RENTAL & PARKING INCOME | 2,667.00 | 2,567.00 | 21,586.00 | 70% | 20,667 | 31,000 |
| TOTAL INCOME | 21,194.16 | 20,851.80 | 173,389.22 | 67% | 178,825 | 268,238 |

EXPENSES

| | | | | | | |
|--|------------------|------------------|------------------|------------|------------------|------------------|
| PAYROLL EXPENSES | | | | | | |
| SALARY - DIRECTOR | 3,392.30 | 3,392.30 | 27,588.47 | 66% | 28,000 | 42,000 |
| WAGES - PRODUCTION STAFF | 7,714.00 | 8,831.00 | 62,052.98 | 67% | 61,440 | 92,160 |
| PAYROLL TAXES | 946.34 | 1,008.01 | 7,097.81 | 0% | 6,800 | 10,200 |
| TOTAL PAYROLL EXPENSES | 12,052.64 | 13,231.31 | 96,739.26 | 67% | 96,240 | 144,360 |
| STAFF BENEFITS | | | | | | |
| HEALTH INSURANCE PREMIUMS | 782.68 | 1,342.25 | 9,373.08 | 72% | 8,667 | 13,000 |
| DENTAL INSURANCE PREMIUMS | 90.68 | 113.35 | 816.12 | 45% | 1,200 | 1,800 |
| CABLE TV REIMBURSEMENTS | | | 82.14 | 14% | 400 | 600 |
| TOTAL STAFF BENEFITS | 873.36 | 1,455.60 | 10,271.34 | 67% | 10,267 | 15,400 |
| PRODUCTION EQUIPMENT & SUPPLIES | | | | | | |
| EQUIPMENT MAINTENANCE & REPAIRS | 153.78 | | 1,379.98 | 46% | 2,000 | 3,000 |
| STUDIO SUPPLIES | 69.99 | 200.63 | 419.15 | 21% | 1,333 | 2,000 |
| MEDIA STOCK | | | 1,143.08 | 38% | 2,000 | 3,000 |
| DIGITAL PLAYBACK SYSTEM | | | 0.00 | 0% | 5,333 | 8,000 |
| STUDIO UPGRADE | 406.45 | 795.48 | 12,823.43 | 183% | 4,667 | 7,000 |
| PORTABLE EQUIPMENT | | | 3,409.84 | 49% | 4,667 | 7,000 |
| COMPUTERS - DIGITAL EDITING HARDWARE | 62.56 | 170.00 | 3,193.88 | 53% | 4,000 | 6,000 |
| DIGITAL EDITING SOFTWARE | | 176.40 | 972.10 | 24% | 2,667 | 4,000 |
| TOTAL EQUIPMENT EXPENSE | 692.78 | 1,342.51 | 23,341.46 | 58% | 26,666.67 | 40,000.00 |
| GENERAL & ADMINISTRATIVE | | | | | | |
| ADVERTISING | | 350.00 | 971.18 | 0% | 0 | 0 |
| BANK SERVICE CHARGE | 25.00 | 25.00 | 330.25 | 67% | 133 | 200 |
| BOTTLED WATER | 74.72 | | 250.82 | 42% | 400 | 600 |
| BENTON STREET STORAGE UNIT | 50.00 | 50.00 | 250.00 | 71% | 233 | 350 |
| COMPUTER - ON LINE SERVICES | 306.97 | 81.25 | 1,064.97 | 89% | 800 | 1,200 |

| | | | | | | |
|--|------------------|------------------|-------------------|-------------|----------------|----------------|
| COMPUTER HARDWARE - OFFICE | | | 0.00 | 0% | 667 | 1,000 |
| COMPUTER SOFTWARE - OFFICE & OTHER | | | 0.00 | 0% | 267 | 400 |
| CREDIT CARD FINANCE CHARGES | | 2.43 | 85.24 | 0% | 0 | 0 |
| GARBAGE PICKUP | | 48.82 | 339.22 | 51% | 445 | 668 |
| INSURANCE | | | 7,448.00 | 62% | 8,000 | 12,000 |
| JANITORIAL EXPENSE | 180.00 | 180.00 | 1,560.00 | 52% | 2,000 | 3,000 |
| LANDSCAPING & IMPROVEMENTS | | | 0.00 | 0% | 333 | 500 |
| LATES FEES | | | 36.94 | 0% | 0 | 0 |
| MEETING EXPENSE | | 57.40 | 211.51 | 0% | 353 | 530 |
| MEMBERSHIP & DUES | | | 100.00 | 5% | 1,333 | 2,000 |
| OFFICE EQUIPMENT | | | 0.00 | 0% | 333 | 500 |
| OFFICE SUPPLIES | 48.60 | 572.94 | 1,789.55 | 60% | 2,000 | 3,000 |
| POSTAGE & SHIPPING | 9.90 | 15.84 | 136.75 | 7% | 1,333 | 2,000 |
| PROFESSIONAL FEES - ACCOUNTING | 297.00 | | 297.00 | 15% | 1,333 | 2,000 |
| PROFESSIONAL FEES - BOOKKEEPING | 2,827.77 | 1,199.00 | 6,020.52 | 100% | 4,000 | 6,000 |
| PROFESSIONAL FEES - LEGAL | | | 2,066.62 | 0% | 1,667 | 2,500 |
| PROMOTIONS | | | 336.28 | 17% | 1,333 | 2,000 |
| REFERENCE MATERIALS | | | 0.00 | 0% | 1,000 | 1,500 |
| SECURITY SYSTEM | | | 168.00 | 14% | 800 | 1,200 |
| SNOW REMOVAL | | | 2,500.75 | 0% | 1,333 | 2,000 |
| STAFF DEVELOPMENT (ANNUAL CONFERENCE) | 3,133.76 | | 3,383.76 | 56% | 4,000 | 6,000 |
| TAPE RECYCLING | | | 59.71 | 0% | 133 | 200 |
| TELEPHONE - VOICE MAIL & SERVICE CHARGE | 138.36 | 139.63 | 1,201.77 | 137% | 587 | 880 |
| TRAVEL - LOCAL & PARKING | | | (791.25) | -396% | 133 | 200 |
| UTILITIES - ELECTRICITY, GAS, WATER & SEWER | 247.03 | 268.21 | 1,984.52 | 33% | 4,000 | 6,000 |
| VOLUNTEER RECOGNITION | | | (0.08) | 0% | 400 | 600 |
| WORKSHOP EXPENSES | | | 0.00 | 0% | 133 | 200 |
| TOTAL GENERAL & ADMINISTRATIVE EXPENSES | 7,339.11 | 2,990.52 | 31,802.03 | 54% | 39,485 | 59,228 |
| BUILDING - IMPROVEMENTS & MAINTENANCE | | | | | | |
| MORTGAGE INTEREST PAYMENTS | 789.71 | 797.00 | 6,516.09 | 68% | 6,389 | 9,584 |
| MAINTENANCE & REPAIRS | 44.20 | 0.00 | 249.41 | 4% | 3,733 | 5,600 |
| TOTAL BUILDING EXPENSE | 833.91 | 797.00 | 6,765.50 | 45% | 10,123 | 15,184 |
| TOTAL EXPENSES | 21,791.80 | 19,816.94 | 168,919.59 | 62% | 182,781 | 274,172 |
| OTHER INCOME | | | | | | |
| OTHER MISCELLANEOUS INCOME | | 0.00 | | 0% | 0 | 0 |
| TOTAL OTHER INCOME | | 0.00 | | | | |
| CHANGE IN BALANCES (OPERATING PROFIT/LOSS) | (597.64) | 1,034.86 | 4,469.63 | -75% | (3,956) | (5,934) |