

10:53 AM
01/26/10
Accrual Basis

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

| | <u>Dec 31, 09</u> |
|---------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Petty Cash | 123.55 |
| Cash In Bank | |
| General Checking-4333845 | 5,730.57 |
| Savings-0852178 | 4,716.78 |
| Building Maintenance-6690788 | 10,745.18 |
| Capital Reserve-6664809 | 59,334.71 |
| Memberships-6800221 | 12,427.21 |
| Total Cash In Bank | <u>92,954.45</u> |
| Total Checking/Savings | 93,078.00 |
| Other Current Assets | |
| Hills Bank CD# 20205412 | 25,000.00 |
| BDF Investments | 3,403.47 |
| Total Other Current Assets | <u>28,403.47</u> |
| Total Current Assets | 121,481.47 |
| 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>508,827.38</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Payroll Liabilities | |
| 941 Taxes Payable | 2,744.50 |
| Iowa Withholding Payable | 1,575.45 |
| Total Payroll Liabilities | <u>4,319.95</u> |
| Total Other Current Liabilities | <u>4,319.95</u> |
| Total Current Liabilities | 4,319.95 |

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|---------------------------------------|--------------------------|
| Long Term Liabilities | |
| Notes Payable - Building | |
| Hills Bank & Trust - Commercial | 180,951.92 |
| Total Notes Payable - Building | <u>180,951.92</u> |
| Total Long Term Liabilities | <u>180,951.92</u> |
| Total Liabilities | 185,271.87 |
| Equity | |
| Fund Balance - Unrestricted | 315,915.93 |
| Change in FMV of Investments | -89.41 |
| Net Income | <u>7,728.99</u> |
| Total Equity | <u>323,555.51</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>508,827.38</u></u> |

PUBLIC ACCESS TELEVISION, INC.

| | DEC '09 | NOV '09 | Y-T-D TOTALS | % OF BUDGET | Y-T-D BUDGET | ANNUAL BUDGET |
|-------------------------------|------------------|------------------|-------------------|----------------|-----------------|------------------|
| INCOME | | | | | | |
| CITY OF IOWA CITY | 18,244.41 | 18,244.80 | 218,979.21 | 101% | 217,738 | 217,738 |
| WORKSHOP FEES | | | 1,310.00 | 66% | 2,000 | 2,000 |
| CONTRIBUTIONS AND FUNDRAISING | 273.45 | | 1,138.45 | 11% | 10,000 | 10,000 |
| MISCELLANEOUS | 137.00 | | 1,187.95 | 59% | 2,000 | 2,000 |
| MEMBERSHIP FEES | 280.00 | | 910.00 | 46% | 2,000 | 2,000 |
| INTEREST | 106.77 | 1.69 | 4,130.43 | 118% | 3,500 | 3,500 |
| DIVIDENDS | | | 0.00 | 0% | 0 | 0 |
| INCOME - BDF | | | 4.39 | 0% | 0 | 0 |
| RENTAL & PARKING INCOME | 2,617.00 | | 29,437.00 | 95% | 31,000 | 31,000 |
| TOTAL INCOME | 21,658.63 | 18,246.49 | 257,097.43 | 100% | 268,238 | 268,238 |

EXPENSES

| | | | | | | |
|--|------------------|------------------|-------------------|-------------|------------------|------------------|
| PAYROLL EXPENSES | | | | | | |
| SALARY - DIRECTOR | 3,392.30 | 3,392.30 | 42,853.82 | 102% | 42,000 | 42,000 |
| WAGES - PRODUCTION STAFF | 8,055.50 | 7,765.00 | 97,159.98 | 105% | 92,160 | 92,160 |
| PAYROLL TAXES | 875.75 | 853.54 | 11,126.15 | 0% | 10,200 | 10,200 |
| TOTAL PAYROLL EXPENSES | 12,323.55 | 12,010.84 | 151,139.95 | 105% | 144,360 | 144,360 |
| STAFF BENEFITS | | | | | | |
| HEALTH INSURANCE PREMIUMS | 1,221.04 | 1,221.04 | 14,257.24 | 110% | 13,000 | 13,000 |
| DENTAL INSURANCE PREMIUMS | 97.24 | 97.24 | 1,205.08 | 67% | 1,800 | 1,800 |
| CABLE TV REIMBURSEMENTS | 41.07 | | 205.92 | 34% | 600 | 600 |
| TOTAL STAFF BENEFITS | 1,359.35 | 1,318.28 | 15,668.24 | 102% | 15,400 | 15,400 |
| PRODUCTION EQUIPMENT & SUPPLIES | | | | | | |
| EQUIPMENT MAINTENANCE & REPAIRS | | | 1,379.98 | 46% | 3,000 | 3,000 |
| STUDIO SUPPLIES | | | 856.15 | 43% | 2,000 | 2,000 |
| MEDIA STOCK | 568.20 | 523.54 | 2,794.65 | 93% | 3,000 | 3,000 |
| DIGITAL PLAYBACK SYSTEM | | | 1,947.75 | 24% | 8,000 | 8,000 |
| STUDIO UPGRADE | | | 12,823.43 | 183% | 7,000 | 7,000 |
| PORTABLE EQUIPMENT | | | 3,409.84 | 49% | 7,000 | 7,000 |
| COMPUTERS - DIGITAL EDITING HARDWARE | | 248.00 | 6,109.78 | 102% | 6,000 | 6,000 |
| DIGITAL EDITING SOFTWARE | | 25.98 | 998.08 | 25% | 4,000 | 4,000 |
| TOTAL EQUIPMENT EXPENSE | 568.20 | 797.52 | 30,319.66 | 76% | 40,000.00 | 40,000.00 |
| GENERAL & ADMINISTRATIVE | | | | | | |
| ADVERTISING | | | 971.18 | 0% | 0 | 0 |
| BANK SERVICE CHARGE | 25.00 | 25.00 | 430.25 | 100% | 200 | 200 |
| BOTTLED WATER | 84.09 | 17.50 | 414.56 | 69% | 600 | 600 |
| BENTON STREET STORAGE UNIT | | | 350.00 | 100% | 350 | 350 |
| COMPUTER - ON LINE SERVICES | 179.90 | 221.20 | 1,908.47 | 159% | 1,200 | 1,200 |

| | | | | | | |
|--|------------------|------------------|-------------------|--------------|----------------|----------------|
| COMPUTER HARDWARE - OFFICE | | | 0.00 | 0% | 1,000 | 1,000 |
| COMPUTER SOFTWARE - OFFICE & OTHER | | | 0.00 | 0% | 400 | 400 |
| CREDIT CARD FINANCE CHARGES | | | 85.24 | 0% | 0 | 0 |
| GARBAGE PICKUP | | 48.57 | 485.43 | 73% | 668 | 668 |
| INSURANCE | | | 7,448.00 | 62% | 12,000 | 12,000 |
| JANITORIAL EXPENSE | | 180.00 | 2,145.00 | 72% | 3,000 | 3,000 |
| LANDSCAPING & IMPROVEMENTS | | | 0.00 | 0% | 500 | 500 |
| LATES FEES | | 5.77 | 42.71 | 0% | 0 | 0 |
| MEETING EXPENSE | 43.08 | 28.36 | 316.58 | 0% | 530 | 530 |
| MEMBERSHIP & DUES | | | 1,600.00 | 80% | 2,000 | 2,000 |
| OFFICE EQUIPMENT | | | 0.00 | 0% | 500 | 500 |
| OFFICE SUPPLIES | 703.15 | 145.15 | 2,842.76 | 95% | 3,000 | 3,000 |
| POSTAGE & SHIPPING | 141.35 | 2.68 | 373.51 | 19% | 2,000 | 2,000 |
| PROFESSIONAL FEES - ACCOUNTING | | | 795.00 | 40% | 2,000 | 2,000 |
| PROFESSIONAL FEES - BOOKKEEPING | | 1,391.50 | 5,458.75 | 91% | 6,000 | 6,000 |
| PROFESSIONAL FEES - LEGAL | | | 5,284.39 | 0% | 2,500 | 2,500 |
| PROMOTIONS | 75.00 | | 720.93 | 36% | 2,000 | 2,000 |
| REFERENCE MATERIALS | | | 0.00 | 0% | 1,500 | 1,500 |
| SECURITY SYSTEM | | | 336.00 | 28% | 1,200 | 1,200 |
| SNOW REMOVAL | | | 2,500.75 | 0% | 2,000 | 2,000 |
| STAFF DEVELOPMENT (ANNUAL CONFERENCE) | | | 3,794.26 | 63% | 6,000 | 6,000 |
| TAPE RECYCLING | | | 59.71 | 0% | 200 | 200 |
| TELEPHONE - VOICE MAIL & SERVICE CHARGE | | 142.41 | 1,614.49 | 183% | 880 | 880 |
| TRAVEL - LOCAL & PARKING | | | (791.25) | -396% | 200 | 200 |
| UTILITIES - ELECTRICITY, GAS, WATER & SEWER | 244.68 | 205.45 | 2,965.57 | 49% | 6,000 | 6,000 |
| VOLUNTEER RECOGNITION | 226.47 | | 226.39 | 0% | 600 | 600 |
| WORKSHOP EXPENSES | | | 0.00 | 0% | 200 | 200 |
| TOTAL GENERAL & ADMINISTRATIVE EXPENSES | 1,722.72 | 2,413.59 | 42,378.68 | 72% | 59,228 | 59,228 |
| BUILDING - IMPROVEMENTS & MAINTENANCE | | | | | | |
| MORTGAGE INTEREST PAYMENTS | 761.23 | 768.44 | 9,604.37 | 100% | 9,584 | 9,584 |
| MAINTENANCE & REPAIRS | | | 257.54 | 5% | 5,600 | 5,600 |
| TOTAL BUILDING EXPENSE | 761.23 | 768.44 | 9,861.91 | 65% | 15,184 | 15,184 |
| TOTAL EXPENSES | 16,735.05 | 17,308.67 | 249,368.44 | 91% | 274,172 | 274,172 |
| OTHER INCOME | | | | | | |
| OTHER MISCELLANEOUS INCOME | | - | | 0% | 0 | 0 |
| TOTAL OTHER INCOME | | 0.00 | | | | |
| CHANGE IN BALANCES (OPERATING PROFIT/LOSS) | 4,923.58 | 937.82 | 7,728.99 | -130% | (5,934) | (5,934) |

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 Accrual Basis

Public Access TV Inc.
 Profit & Loss
 December 2009

| | Dec 09 | Jan - Dec 09 |
|---------------------------------------|-----------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| Income - BDF | 0.00 | 4.39 |
| City of Iowa City | 18,244.41 | 218,979.21 |
| Workshop Fees | 0.00 | 1,310.00 |
| Contributions & Fundraising | 273.45 | 1,138.45 |
| Other/Miscellaneous Income | | |
| Miscellaneous | 0.00 | 83.00 |
| Tapes/Dubs | 137.00 | 274.95 |
| Other/Miscellaneous Income - Other | 0.00 | 830.00 |
| Total Other/Miscellaneous Income | 137.00 | 1,187.95 |
| Memberships fees | 280.00 | 910.00 |
| Interest Income | 106.77 | 4,130.43 |
| Building/Space Income | | |
| Parking Spaces | 2,617.00 | 8,901.00 |
| Rental | 0.00 | 20,536.00 |
| Total Building/Space Income | 2,617.00 | 29,437.00 |
| Total Income | 21,658.63 | 257,097.43 |
| Expense | | |
| Payroll Expenses | | |
| Salary - Director | 3,392.30 | 42,853.82 |
| Wages - Production Staff | 8,055.50 | 95,078.98 |
| Payroll Taxes | 875.75 | 10,806.15 |
| Payroll Expenses - Other | 0.00 | 2,401.00 |
| Total Payroll Expenses | 12,323.55 | 151,139.95 |
| Staff Benefits | | |
| Health Insurance Premiums | 1,221.04 | 14,257.24 |
| Dental Insurance Premiums | 97.24 | 1,205.08 |
| Cable TV Reimbursements | 41.07 | 205.92 |
| Total Staff Benefits | 1,359.35 | 15,668.24 |
| Production Equipment & Supplies | | |
| DVD/Blank Media | 568.20 | 1,321.65 |
| Equipment Maintenance & Repairs | 0.00 | 701.78 |
| Equipment Purchases | 0.00 | 18,558.66 |
| Studio Supplies | 0.00 | 836.90 |
| Tape Stock | 0.00 | 1,675.09 |
| Computer Hardware | 0.00 | 5,863.90 |
| Computer Software | 0.00 | 998.08 |
| Computer Repairs | 0.00 | 363.60 |
| Total Production Equipment & Supplies | 568.20 | 30,319.66 |

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Public Access TV Inc.
Profit & Loss
December 2009

| | Dec 09 | Jan - Dec 09 |
|---|------------------|-------------------|
| General & Administrative | | |
| Tickets and Fines | 0.00 | 5.00 |
| Storage Unit | 0.00 | 350.00 |
| Late fees | 0.00 | 42.71 |
| Credit Card Finance Charges | 0.00 | 85.24 |
| Meeting Expense | 43.08 | 316.58 |
| Tape Recycling | 0.00 | 59.71 |
| Advertising | 0.00 | 971.18 |
| Bank Service Charge | 25.00 | 430.25 |
| Bottled Water | 84.09 | 414.56 |
| Cleaning Expense | 0.00 | 2,145.00 |
| Computer On Line Services | 179.90 | 1,908.47 |
| Garbage Pick Up | 0.00 | 485.43 |
| Snow Removal | 0.00 | 2,500.75 |
| Insurance | 0.00 | 7,448.00 |
| Memberships & Dues | 0.00 | 1,600.00 |
| Office Supplies | 703.15 | 2,842.76 |
| Postage & Shipping | 141.35 | 373.51 |
| Professional Fees | | |
| Accounting - CPA | 0.00 | 795.00 |
| Bookkeeping Fees | 0.00 | 5,458.75 |
| Legal Fees | 0.00 | 5,284.39 |
| Total Professional Fees | 0.00 | 11,538.14 |
| Promotions | 75.00 | 720.93 |
| Security System | 0.00 | 336.00 |
| Staff Development | | |
| Annual Conference | 0.00 | 3,544.26 |
| Staff Development - Other | 0.00 | 250.00 |
| Total Staff Development | 0.00 | 3,794.26 |
| Travel - Local & Parking | 0.00 | -796.25 |
| Telephone - Service | 0.00 | 1,614.49 |
| Utilities - G&E, Water | 244.68 | 2,965.57 |
| Volunteer Recognition | 226.47 | 226.39 |
| Total General & Administrative | 1,722.72 | 42,378.68 |
| Building Expense | | |
| Mortgage Interest | 761.23 | 9,604.37 |
| Maintenance & Repairs | 0.00 | 257.54 |
| Total Building Expense | 761.23 | 9,861.91 |
| Total Expense | 16,735.05 | 249,368.44 |
| Net Ordinary Income | 4,923.58 | 7,728.99 |
| Net Income | 4,923.58 | 7,728.99 |