

**KWAX Radio Station**  
**Financial Statement (State/Foundation)**  
*Years Ended June 30, 2016 and 2015*  
*(Unaudited)*

		June 30,	
		2016	2015
<b>Operating Revenues:</b>			
Underwriting		-	1,430
All Other		396,371	590,806
<b>Total Operating Revenues</b>		<b>396,371</b>	<b>592,236</b>
<b>Non-Operating Revenues:</b>			
State Appropriations		16,778	-
Cash Distribution from Endowment (Foundation to UO)		125,000	-
IB Earnings		60	-
<b>Total Non-Operating Revenues</b>		<b>141,838</b>	<b>-</b>
<b>Total Revenue</b>		<b>538,209</b>	<b>592,236</b>
<b>Operating Expenses:</b>			
<b>Program Services:</b>			
Programming and Production		107,667	69,137
Broadcasting		164,867	174,395
<b>Total Supporting Services</b>		<b>272,534</b>	<b>243,532</b>
<b>Supporting Services:</b>			
Management and General		128,148	90,346
Fundraising and Membership Development		7,523	1,016
Other		20,141	30,565
<b>Total Supporting Services</b>		<b>155,812</b>	<b>121,928</b>
<b>Payroll:</b>			
Management and General		151,423	200,340
Fundraising and Membership Development		4,655	26,214
<b>Total Payroll Expense</b>		<b>156,077</b>	<b>226,554</b>
<b>Total Operating/Payroll Expenses</b>		<b>584,424</b>	<b>592,014</b>
Change in Net Position	<b>Operating (loss)/gain</b>	<b>(46,215)</b>	<b>223</b>
Net Assets at beginning of year	Beginning Balance/Carryforward	60,962	60,740
<b>Net Assets at end of year</b>		<b>14,747</b>	<b>60,962</b>

**KWAX Radio Station**  
**Statement of Activities (State)**  
*Years Ended June 30, 2016 and 2015*  
*(Unaudited)*

	June 30,	
	2016	2015
<b>Operating Revenues:</b>		
Underwriting	-	1,430
All Other	5,470	-
<b>Total Operating Revenues</b>	<b>5,470</b>	<b>1,430</b>
<b>Operating Expenses:</b>		
<b>Program Services:</b>		
Programming and Production	94,874	58,332
Broadcasting	142,131	161,534
<b>Total Program Services</b>	<b>237,006</b>	<b>219,866</b>
<b>Supporting Services:</b>		
Management and General	103,332	88,410
Fundraising and Membership Development	7,479	996
Other	1,140	1,073
<b>Total Supporting Services</b>	<b>111,950</b>	<b>90,478</b>
<b>Payroll:</b>		
Management and General	151,423	200,340
Fundraising and Membership Development	4,655	26,214
<b>Total Payroll Expense</b>	<b>156,077</b>	<b>226,554</b>
<b>Total Operating/Payroll Expenses</b>	<b>505,033</b>	<b>536,898</b>
<b>Operating (loss)/gain</b>	<b>(499,563)</b>	<b>(535,468)</b>
<b>Non-Operating Revenues:</b>		
State Appropriations	16,778	-
Beginning Balance/Carryforward	27,768	(1,764)
Endowment Distributions/Draw Downs	455,000	565,000
IB Earnings	60	-
<b>Total Non-Operating Revenues</b>	<b>499,606</b>	<b>563,236</b>
Change in Net Position	<b>42</b>	<b>27,768</b>

**KWAX Radio Station**  
**Statement of Activities (UO Foundation)**  
*Years Ended June 30, 2016 and 2015*  
*(Unaudited)*

	June 30,	
	2016	2015
<b>Operating Revenues:</b>		
Underwriting	-	-
All Other	390,901	590,806
<b>Total Operating Revenues</b>	<b>390,901</b>	<b>590,806</b>
<b>Operating Expenses:</b>		
<b>Program Services:</b>		
Programming and Production	12,793	10,805
Broadcasting	22,736	12,861
<b>Total Program Services</b>	<b>35,528</b>	<b>23,666</b>
<b>Supporting Services:</b>		
Management and General	24,817	1,937
Fundraising and Membership Development	45	21
Other	19,000	29,492
<b>Total Supporting Services</b>	<b>43,862</b>	<b>31,449</b>
<b>Payroll:</b>		
Management and General	-	-
Fundraising and Membership Development	-	-
<b>Total Payroll Expense</b>	<b>-</b>	<b>-</b>
<b>Total Operating/Payroll Expenses</b>	<b>79,390</b>	<b>55,116</b>
<b>Operating (loss)/gain</b>	<b>311,511</b>	<b>535,691</b>
<b>Non-Operating Revenues/Expenses:</b>		
State Appropriations	-	-
Beginning Balance/Carryforward	33,194	62,504
Transfers to Univ. Oregon	(330,000)	(565,000)
IB Earnings	-	-
<b>Total Non-Operating Revenues</b>	<b>(296,806)</b>	<b>(502,496)</b>
<b>Change in Net Position</b>	<b>14,705</b>	<b>33,194</b>

**KWAX Radio Station**  
**Statement of Financial Position (State/Foundation)**

*Years Ended June 30, 2016 and 2015*

*(Unaudited)*

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets:</b>		
Cash On-Hand	\$ 24,019	\$ 70,651
Total Cash	\$ 24,019	\$ 70,651
Prepaid Subscriptions & Memberships	\$ -	\$ 23
Total Prepaid Expenses	\$ -	\$ 23
Small Pledge Receivables	\$ 11,454	\$ -
Total Small Pledge Receivables	\$ 11,454	\$ -
<b>TOTAL ASSETS</b>	<b>\$ 35,472</b>	<b>\$ 70,674</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 20,725	\$ 9,712
Total Accounts Payable	\$ 20,725	\$ 9,712
<b>TOTAL LIABILITIES</b>	<b>\$ 20,725</b>	<b>\$ 9,712</b>
Current Fund Balance (Net Assets)	\$ 14,747	\$ 60,962
Total Liabilities and Net Assets	<u>\$ 35,472</u>	<u>\$ 70,674</u>

**KWAX Radio Station**  
**Statement of Financial Position (State)**  
*Years Ended June 30, 2016 and 2015*  
*(Unaudited)*

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets:</b>		
Cash On-Hand	\$ 15,329	\$ 36,696
Total Cash	\$ 15,329	\$ 36,696
Prepaid Subscriptions & Memberships	\$ -	\$ 23
Total Prepaid Expenses	\$ 15,329	\$ 36,718
<b>TOTAL ASSETS</b>	<b>\$ 15,329</b>	<b>\$ 36,718</b>
<b>Liabilities:</b>		
Invoices Payable	\$ 15,288	\$ 8,951
Total Invoices Payable	\$ 15,288	\$ 8,951
<b>TOTAL LIABILITIES</b>	<b>\$ 15,288</b>	<b>\$ 8,951</b>
Current Fund Balance (Net Assets)	\$ 42	\$ 27,768
Total Liabilities and Net Assets	<u>\$ 15,329</u>	<u>\$ 36,718</u>

**KWAX Radio Station**  
**Statement of Financial Position (Foundation)**

*Years Ended June 30, 2016 and 2015*

*(Unaudited)*

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets:</b>		
Cash On-Hand	\$ 8,689	\$ 33,955
Total Cash	\$ 8,689	\$ 33,955
Small Pledge Receivables	\$ 11,453	\$ -
Total Small Pledge Receivables	\$ 11,453	\$ 33,955
<b>TOTAL ASSETS</b>	<b>\$ 20,143</b>	<b>\$ 33,955</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 5,438	\$ 761
Total Accounts Payable	\$ 5,438	\$ 761
<b>TOTAL LIABILITIES</b>	<b>\$ 5,438</b>	<b>\$ 761</b>
Current Fund Balance (Net Assets)	\$ 14,705	\$ 33,194
Total Liabilities and Net Assets	<u>\$ 20,143</u>	<u>\$ 33,955</u>

**KWAX Radio Station**  
**Statement of Cash Flows (State/Foundation)**

*Years Ended June 30, 2016 and 2015*

*(Unaudited)*

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flow from Operations:</b>		
Cash received from Underwriting	\$ -	\$ 1,430
Cash received from Memberships	\$ 396,371	\$ 590,806
Cash paid for Program Services	\$ (272,534)	\$ (243,532)
Cash Paid for Supporting Services	\$ (155,812)	\$ (121,927)
Cash paid for Payroll	\$ (156,077)	\$ (226,554)
	\$ (188,052)	\$ 223
 <b>Cash Flow from Financing &amp; Investment Activities:</b>		
State Appropriations	\$ 16,778	\$ -
Cash Distribution from Endowment (Foundation to State)	\$ 125,000	\$ -
IB Earnings	\$ 60	\$ -
	\$ 141,838	\$ -
 Net Increase (decrease) in Cash	\$ (46,215)	\$ 223
Cash at beginning of year	\$ 60,962	\$ 60,740
 Cash at End of year	\$ 14,747	\$ 60,962

**KWAX Radio Station**  
**Statement of Cash Flows (State)**  
*Years Ended June 30, 2016 and 2015*  
(Unaudited)

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flow from Operations:</b>		
Cash received from Underwriting	\$ -	\$ 1,430
Cash received from Memberships	\$ 5,470	\$ -
Cash paid for Program Services	\$ (237,006)	\$ (219,866)
Cash Paid for Supporting Services	\$ (111,950)	\$ (90,478)
Cash paid for Payroll	\$ (156,077)	\$ (226,554)
	\$ (499,563)	\$ (535,468)
 <b>Cash Flow from Financing &amp; Investment Activities:</b>		
State Appropriations	\$ 16,778	\$ -
Endowment Distributions/Draw Downs	\$ 455,000	\$ 565,000
IB Earnings	\$ 60	\$ -
	\$ 471,838	\$ 565,000
 Net Increase (decrease) in Cash	\$ (27,726)	\$ 29,532
Cash at beginning of year	\$ 27,768	\$ (1,764)
 Cash at End of year	\$ 42	\$ 27,768

**KWAX Radio Station**  
**Statement of Cash Flows (Foundation)**  
*Years Ended June 30, 2016 and 2015*  
*(Unaudited)*

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flow from Operations:</b>		
Cash received from Underwriting	\$ -	\$ -
Cash received from Memberships	\$ 390,901	\$ 590,806
Cash paid for Program Services	\$ (35,528)	\$ (23,666)
Cash Paid for Supporting Services	\$ (43,862)	\$ (31,449)
Cash paid for Payroll	\$ -	\$ -
	\$ 311,511	\$ 535,691
 <b>Cash Flow from Financing &amp; Investment Activities:</b>		
State Appropriations	\$ -	\$ -
Transfers to Univ. Oregon	\$ (330,000)	\$ (565,000)
IB Earnings	\$ -	\$ -
	\$ (330,000)	\$ (565,000)
 Net Increase (decrease) in Cash	\$ (18,490)	\$ (29,310)
Cash at beginning of year	\$ 33,194	\$ 62,504
 Cash at End of year	\$ 14,705	\$ 33,194