

WHITE ASH BROADCASTING, INC.
STRATEGIC AND OPERATING ASSUMPTIONS

2021-2022

The principal elements of the Corporation's financial strategy for the fiscal year 2021-2022 are as follows:

1. The Legacy Society and the Endowment Funds will contribute \$10,000 to the overall revenues.
2. Depreciation is one hundred sixty-nine thousand dollars (\$169,000).
3. Ten thousand dollars (\$10,000) will be allocated to capital expenditures.
4. Forty-five thousand dollars (\$45,000) will be allocated for reserve funds.
5. The net increase to the unrestricted fund balance is equal to twenty-eight thousand dollars (\$28,000).
6. While the net operating income is negative, it has been funded by depreciation.
7. Special Projects include a wish list, which will be funded by grant monies or special contributions from members.
8. The organization will work towards rebounding corporate and event revenue after the pandemic slump.
9. The organization will focus on the development of local content, audience development, and financial sustainability.

WHITE ASH BROADCASTING INC.

2021-2022 Budget

OPERATING REVENUES:

Corporate & Paid Spots	\$410,000
Membership	1,065,000
Grants & Foundations	530,000
Misc. & Interest Income	14,000
Events	186,000
Endowment	10,000
TOTAL OPERATING REVENUES	<u>\$2,215,000</u>

OPERATING EXPENSES:

Salary & Wages	1,015,000
Contractual Services	34,000
Taxes – Benefits	172,000
Office Supplies	10,000
Postage/Shipping	9,000
Facility Costs	75,000
Telephone & Utilities	80,000
Tower Rental	14,000
General Insurance	32,000
Development Printing	20,000
Travel & Training	15,000
Program Acquisition	370,000
Satellite Fees	18,000
Advertising & Premiums	20,000
Equipment Maintenance	5,000
Engineering/Production/Music	12,000
Dues & Subscriptions	5,000
Tech Services	29,000
Professional Services	36,000
Miscellaneous	5,000
Events	70,000
Taxes	3,000
Data Processing	42,000
Depreciation	169,000
TOTAL OPERATING EXPENSES	<u>\$2,260,000</u>
NET OPERATING INCOME	<u><u>-\$45,000</u></u>

WHITE ASH BROADCASTING, INC.

Operating Budget
2021-2022

Summary of Statement of Revenue and Expenses
For Year-Ending September 30, 2022

Operating Revenue	\$2,205,000
Endowment Revenue	\$ 10,000
Total Operating Revenue	<u>\$2,215,000</u>
Operating Expense	\$2,091,000
Depreciation	\$ 169,000
Total Operating Expense	<u>\$2,260,000</u>
Net Operating Income (Loss)	<u>(\$45,000)</u>

Statement of Changes in Financial Position
Source of Funds

Net Operating Income (Loss)	(\$45,000)
Principal payments on mortgage	(\$31,000)
Depreciation	\$169,000
Total Source of Funds	<u>\$93,000</u>

Application of Funds

Endowment Monies	\$ 10,000
Capital Acquisitions	\$ 10,000
Reserve Funds	\$ 45,000
Increase in Unrestricted Fund Balance	\$ 28,000
Total Application of Funds	<u>\$ 93,000</u>