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**KEDM**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY**  
**THE UNIVERSITY OF LOUISIANA AT MONROE**

*Financial Statements*  
*For the Years Ended June 30, 2003 and 2002*

Under provisions of state law, this report is a public document. Copies of this report has been submitted to the entity and other appropriate public officials. This report is available for public inspection at the State Budget office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12-10-03



**SEEM**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF LOUISIANA IN MONROE**

**JUNE 30, 2003 AND 2002**

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# CAMERON, HINES & HARTT

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
University of Louisiana at Monroe:

We have audited the accompanying statements of financial position of KEEM (A Public Telecommunications Entity operated by University of Louisiana at Monroe) as of June 30, 2001 and 2002, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of KEEM as of June 30, 2001 and 2002, and the changes in net assets and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

*Cameron, Hines & Hartt (APPC)*

West Monroe, Louisiana  
November 11, 2002

**KTGN**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE**  
**STATEMENTS OF FINANCIAL POSITION**

	June 30,	
	2011	2010
<b>ASSETS</b>		
Cash	\$ 184,797	\$ 68,348
Equipment, Net	175,747	309,544
<b>TOTAL ASSETS</b>	<b>\$ 360,544</b>	<b>\$ 377,892</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 1,184	\$ 1,184
<b>NET ASSETS</b>		
Unrestricted	359,360	376,708
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 360,544</b>	<b>\$ 377,892</b>

The accompanying notes are an integral part of these financial statements.

**ET&T**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE**  
**STATEMENTS OF ACTIVITIES**

June 30,

	1991	1990
<b>Change in Unrestricted Net Assets</b>		
Revenues & Gains:		
Contributions - Cash	\$ 129,668	\$ 171,604
Support Provided by the University of Louisiana at Monroe	282,501	281,938
Other Income	54,671	3,794
Total Unrestricted Revenues & Gains	<u>466,840</u>	<u>457,336</u>
<b>Net Assets Released From Restrictions</b>		
Cancellation of Program Restrictions	186,571	126,315
Total Unrestricted Revenues & Gains, and Other Support	<u>653,411</u>	<u>583,651</u>
<b>Expenses</b>		
Advertising	26	416
Depreciation	29,797	31,287
Dues & Subscriptions	189,948	132,486
Maintenance	237	18,215
Materials & Supplies	22,851	27,428
Occupancy	67,905	48,449
Other	12,515	12,650
Postage & Shipping	2,900	1,828
Printing	1,348	5,075
Professional Fees	5,775	4,585
Salaries & Wages	289,994	284,883
Telephone	1,307	1,614
Travel	3,798	3,722
Utilities	11,851	18,448
Total Expenses	<u>698,188</u>	<u>518,058</u>
Decrease in Unrestricted Net Assets	(2,558)	(13,988)
<b>Change in Temporarily Restricted Net Assets</b>		
National Program Production and Application Grant	118,698	182,190
Net Assets Released From Restrictions	<u>(118,571)</u>	<u>(118,315)</u>
Increase in Temporarily Restricted Net Assets	<u>18,127</u>	<u>25,175</u>
Increase (Decrease) in Unrestricted Net Assets	15,569	(18,113)
<b>Net Assets at Beginning of Year</b>	<u>276,588</u>	<u>294,701</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 292,157</u>	<u>\$ 276,588</u>

The accompanying notes are an integral part of these financial statements.

**KTGN**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE**  
**STATEMENTS OF CASH FLOWS**

	June 30,	
	2001	2000
<b>Cash Flows From Operating Activities</b>		
Income (Decrease) in Net Assets	\$ 15,858	\$ (35,113)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	29,791	31,287
Change in:		
Accounts Receivable	-	712
Accounts Payable	870	1,384
Total Adjustments	30,661	33,381
Net Cash Provided (Used) by Operating Activities	46,519	(1,732)
 <b>Cash Flows From Investing Activities</b>		
Purchase of Equipment	-	(4,055)
Net Cash Used by Investing Activities	-	(4,055)
 <b>Income (Decrease) in Cash</b>	46,519	(5,887)
 <b>Cash at Beginning of Year</b>	68,243	74,130
 <b>CASH AT END OF YEAR</b>	\$ 114,762	\$ 68,243

The accompanying notes are an integral part of these financial statements.

**KEDM**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2003 AND 2002**

**Note 1 - Summary of Significant Accounting Policies**

**A. Organization**

KEDM (the Station) is a noncommercial radio station operated by the University of Louisiana at Monroe. The Station adheres to the standards of accounting and reporting as described in Principles of Accounting and Financial Reporting for Public Telecommunication Entities published by the Corporation for Public Broadcasting.

**B. Basis of Accounting**

The financial statements of the Station have been prepared on the accrual basis. The significant accounting policies followed by the Station are described below to enhance the understandability of the financial statements to the reader.

**C. Basis of Presentation**

The Station has adopted Statement of Financial Accounting Standards (SFAS) No. 116, Accounting for Contributions Received and Made, and SFAS No. 117, Financial Statements of Not-for-Profit Organizations.

SFAS No. 117 establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions. SFAS No. 116 requires that unconditional promises to give (pledges) be recorded as receivables and reversed and requires the organization to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. A description of the three net asset categories follows:

**Unrestricted Net Assets** - Net assets that are not subject to donor-imposed stipulations.

**Temporarily Restricted Net Assets** - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Station and/or the passage of time.

**Permanently Restricted Net Assets** - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Station. Generally, the donors of these assets permit the Station to use all or part of the income earned on related investments for general or specific purposes.

**D. Use of Estimates**

The preparation of financial statements in conformity with accounting principles accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

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**OPERATED BY THE UNIVERSITY OF LOUISIANA at MONROE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2003 AND 2002**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**8. Revenue Recognition**

Membership contributions and support from the University are recorded as revenue in the Statement of Financial Activity when received. Restricted gifts and grants are recorded as revenue in the Statement of Financial Activity to the extent that they have been expended for the purpose specified by the donor or grantor during the period.

**9. Donated Facilities and Administrative Support**

Donated facilities and administrative support from the University consist of office and studio space and an allocation of costs and certain other expenses incurred by the University on behalf of the Station.

**Note 2 - Property and Equipment**

Fixed assets are stated at cost when purchased or constructed. If acquired by gift, they are recorded at an objective, verifiable basis which is, in the judgment of Station management, a fair value for the Station's purposes (no independent third party appraisal is obtained). Expenditures for repairs and maintenance are charged to operating expense as incurred. Fixed assets are depreciated using the straight-line method over the estimated useful lives (3-20 years) of the individual assets. Depreciation expense amounted to \$29,793 and \$31,287 in 2003 and 2002, respectively.

Net property value at June 30, 2003 was as follows:

	At Cost	Accumulated Depreciation	Net
Furniture & Fixtures	\$ 13,088	\$ 18,666	\$ 2,472
Office Equipment	48,139	36,338	1,823
Radio Tower	248,000	93,334	142,666
Electronic Equipment	419,248	428,902	31,795
<b>TOTAL</b>	<b>\$ 728,465</b>	<b>\$ 577,240</b>	<b>\$ 151,247</b>



**KRCOM**  
**A PUBLIC TELECOMMUNICATIONS ENTITY**  
**OPERATED BY THE UNIVERSITY OF CALIFORNIA at MONROE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2002 AND 2001**

**Note 2 - Property and Equipment (Continued)**

Net property value at June 30, 2002 was as follows:

	<u>At Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture & Fixtures	\$ 13,088	\$ 9,743	\$ 3,345
Office Equipment	48,199	31,158	17,041
Radio Tower	248,080	89,333	158,747
Electronic Equipment	<u>498,548</u>	<u>402,717</u>	<u>98,831</u>
<b>TOTAL</b>	<u>\$ 807,915</u>	<u>\$ 532,951</u>	<u>\$ 274,964</u>