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07/08/15

Accrual Basis

WTIP
Profit & Loss Budget vs. Actual
 January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Transmitter Fund	23,363.75	70,000.00	-46,636.25
Radio Waves Income	2,500.00	9,000.00	-6,500.00
Dragon Boat Income	1,341.41		
Bank Interest	174.55	250.00	-75.45
Membership	44,099.70	110,000.00	-65,900.30
Business Underwriting- Advertis	46,342.34	105,000.00	-58,657.66
Business Underwriting - Sports	6,205.00	8,000.00	-1,795.00
Business Underwriting- AMPERS	11,054.93	6,000.00	5,054.93
In Kind Contributions	0.00	27,000.00	-27,000.00
Grants			
CPB - Unrestricted	33,959.00	140,000.00	-106,041.00
AMPERS	0.00	40,000.00	-40,000.00
St of MN Heritage Fund	29,870.65	125,000.00	-95,129.35
Cook County Grant	3,000.00	3,000.00	0.00
Lloyd K. Johnson Grant	0.00	0.00	0.00
Grants - Other	2,232.00	5,000.00	-2,768.00
Total Grants	69,061.65	313,000.00	-243,938.35
Miscellaneous Income	10.40		
Total Income	204,153.73	648,250.00	-444,096.27
Expense			
Fingerstyle			
Musicians	3,800.00		
Advertising	806.10		
Total Fingerstyle	4,606.10		
Blandin Strategic Plan	4,880.00		
LKJ			
Equipment	66.00		
Community Voices	11,795.38		
LKJ - Other	0.00	35,000.00	-35,000.00
Total LKJ	11,861.38	35,000.00	-23,138.62
Radio Waves			
Advertising	487.50	1,500.00	-1,012.50
Supplies	0.00	1,300.00	-1,300.00
Vendors	0.00	14,000.00	-14,000.00
Musicians/Tech	600.00	9,000.00	-8,400.00
Total Radio Waves	1,087.50	25,800.00	-24,712.50
New Building			
Supplies	353.89	1,600.00	-1,246.11
Repairs and Maintenance	4,333.77	10,000.00	-5,666.23
Propane	0.00	2,000.00	-2,000.00
Insurance	2,836.06	1,600.00	1,236.06
Utilities	2,569.38	5,500.00	-2,930.62
Total New Building	10,093.10	20,700.00	-10,606.90
Conference			
NFCB Conference	400.00	5,000.00	-4,600.00
Total Conference	400.00	5,000.00	-4,600.00
AMPERS Dues	0.00	6,900.00	-6,900.00
NFCB Dues	0.00	3,600.00	-3,600.00
In Kind Expenses	0.00	27,000.00	-27,000.00
Marketing			
Website	1,035.00	1,300.00	-265.00
Advertising	643.00	1,500.00	-857.00
Marketing - Other	195.00	500.00	-305.00
Total Marketing	1,873.00	3,300.00	-1,427.00
Volunteer Expense			
Clothing	0.00	500.00	-500.00

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Annual Meeting	930.61	400.00	530.61
Training	0.00	300.00	-300.00
Volunteer Expense - Other	87.35	500.00	-412.65
Total Volunteer Expense	1,017.96	1,700.00	-682.04
Administrative Expenses			
Strategic Planning	50.00		
Equipment Maintenance	0.00	500.00	-500.00
Training	20.00	500.00	-480.00
Board Insurance	1,053.00	1,000.00	53.00
Accounting/Bookkeeping Services	1,890.00	7,500.00	-5,610.00
Subscriptions	119.79	700.00	-580.21
Copies/Printing	310.82	500.00	-189.18
Mileage, Meals & Misc	443.74	1,000.00	-556.26
Postage	196.00	1,000.00	-804.00
Licenses and Permits	25.00	100.00	-75.00
Miscellaneous	250.00	100.00	150.00
Office Supplies	960.98	3,500.00	-2,539.02
Total Administrative Expenses	5,319.33	16,400.00	-11,080.67
Fundraising Expenses			
Per Diem / Mileage Underwriting	0.00	500.00	-500.00
Postage	392.36	2,700.00	-2,307.64
Credit Card Fees & Supplies	750.02	900.00	-149.98
Event Costs	157.65	300.00	-142.35
Printing and Reproduction	892.45	2,000.00	-1,107.55
Promotional Item Purchases	2,005.19	3,000.00	-994.81
Total Fundraising Expenses	4,197.67	9,400.00	-5,202.33
On Air / Studio Expense			
Broadband	146.98		
Programming			
Youth Radio	745.80	1,000.00	-254.20
Music Licensing	835.50	800.00	35.50
News Department	270.00	200.00	70.00
Music Department	32.49	500.00	-467.51
Independent Producers	6,440.00	10,000.00	-3,560.00
AP News	826.88	6,300.00	-5,473.12
Remote Expense			
Tech Services	0.00	500.00	-500.00
Total Remote Expense	0.00	500.00	-500.00
Mileage/Meals	558.00	1,200.00	-642.00
Web Streaming	1,051.01	1,400.00	-348.99
National Programming	9,479.99	27,000.00	-17,520.01
Misc.	150.00	1,000.00	-850.00
Total Programming	20,389.67	49,900.00	-29,510.33
Telephone			
Cell Phone	716.51	1,500.00	-783.49
Telephone Basic - Studio	2,096.97	4,400.00	-2,303.03
Telephone Long Distance - Studi	286.92	700.00	-413.08
Football	0.00	250.00	-250.00
Total Telephone	3,100.40	6,850.00	-3,749.60
Equipment - Non Capital	4,052.49	8,000.00	-3,947.51
Insurance - Business	186.00	250.00	-64.00
Technical Services - Studio	4,850.00	8,000.00	-3,150.00
Total On Air / Studio Expense	32,725.54	73,000.00	-40,274.46
Professional Fees			
Legal Fees	32.90	1,000.00	-967.10
Total Professional Fees	32.90	1,000.00	-967.10
Staffing Expenses			
Payroll Taxes	12,854.07	24,000.00	-11,145.93

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	Jan - Jun 15	Budget	\$ Over Budget
Wages	149,490.07	300,000.00	-150,509.93
Medical Insurance	16,145.42	34,272.00	-18,126.58
Worker's Comp Insurance	739.00	1,500.00	-761.00
Total Staffing Expenses	179,228.56	359,772.00	-180,543.44
Tower/Transmitter Expenses			
Transmitter			
Propane	1,615.56	500.00	1,115.56
Repairs and Maintenance	320.00	1,000.00	-680.00
Misc Equipment	0.00	70,000.00	-70,000.00
Electricity - Tower	7,253.31	15,000.00	-7,746.69
Telephone- Tower	1,555.23	3,400.00	-1,844.77
Tower Insurance	1,682.00	1,400.00	282.00
Technical Services - Tower	1,050.00	1,000.00	50.00
Total Transmitter	13,476.10	92,300.00	-78,823.90
Gunflint Transmitter			
Equipment	0.00	500.00	-500.00
Insurance	191.00	240.00	-49.00
Technical Services	0.00	500.00	-500.00
Rent	0.00	900.00	-900.00
Telephone	200.99	400.00	-199.01
Total Gunflint Transmitter	391.99	2,540.00	-2,148.01
Grand Portage Transmitter Expen			
Repairs and Maint	0.00	700.00	-700.00
Telephone	200.99	400.00	-199.01
Insurance	302.59	450.00	-147.41
Equipment	0.00	500.00	-500.00
Engineering/Tech Services	0.00	500.00	-500.00
Total Grand Portage Transmitter Expen	503.58	2,550.00	-2,046.42
Total Tower/Transmitter Expenses	14,371.67	97,390.00	-83,018.33
Total Expense	271,694.71	685,962.00	-414,267.29
Net Ordinary Income	-67,540.98	-37,712.00	-29,828.98
Net Income	-67,540.98	-37,712.00	-29,828.98

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Accrual Basis

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Profit & Loss Budget vs. Actual

January through June 2015

	% of Budget
Ordinary Income/Expense	
Income	
Transmitter Fund	33.4%
Radio Waves Income	27.8%
Dragon Boat Income	
Bank Interest	69.8%
Membership	40.1%
Business Underwriting- Advertis	44.1%
Business Underwriting - Sports	77.6%
Business Underwriting- AMPERS	184.2%
In Kind Contributions	0.0%
Grants	
CPB - Unrestricted	24.3%
AMPERS	0.0%
St of MN Heritage Fund	23.9%
Cook County Grant	100.0%
Lloyd K. Johnson Grant	0.0%
Grants - Other	44.6%
Total Grants	22.1%
Miscellaneous Income	
Total Income	31.5%
Expense	
Fingerstyle	
Musicians	
Advertising	
Total Fingerstyle	
Blandin Strategic Plan	
LKJ	
Equipment	
Community Voices	
LKJ - Other	0.0%
Total LKJ	33.9%
Radio Waves	
Advertising	32.5%
Supplies	0.0%
Vendors	0.0%
Musicians/Tech	6.7%
Total Radio Waves	4.2%
New Building	
Supplies	22.1%
Repairs and Maintenance	43.3%
Propane	0.0%
Insurance	177.3%
Utilities	46.7%
Total New Building	48.8%
Conference	
NFCB Conference	8.0%
Total Conference	8.0%
AMPERS Dues	0.0%
NFCB Dues	0.0%
In Kind Expenses	0.0%
Marketing	
Website	79.6%
Advertising	42.9%
Marketing - Other	39.0%
Total Marketing	56.8%
Volunteer Expense	
Clothing	0.0%

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	<u>% of Budget</u>
Annual Meeting	232.7%
Training	0.0%
Volunteer Expense - Other	17.5%
Total Volunteer Expense	59.9%
Administrative Expenses	
Strategic Planning	
Equipment Maintenance	0.0%
Training	4.0%
Board Insurance	105.3%
Accounting/Bookkeeping Services	25.2%
Subscriptions	17.1%
Copies/Printing	62.2%
Mileage, Meals & Misc	44.4%
Postage	19.6%
Licenses and Permits	25.0%
Miscellaneous	250.0%
Office Supplies	27.5%
Total Administrative Expenses	32.4%
Fundraising Expenses	
Per Diem / Mileage Underwriting	0.0%
Postage	14.5%
Credit Card Fees & Supplies	83.3%
Event Costs	52.6%
Printing and Reproduction	44.6%
Promotional Item Purchases	66.8%
Total Fundraising Expenses	44.7%
On Air / Studio Expense	
Broadband	
Programming	
Youth Radio	74.6%
Music Licensing	104.4%
News Department	135.0%
Music Department	6.5%
Independent Producers	64.4%
AP News	13.1%
Remote Expense	
Tech Services	0.0%
Total Remote Expense	0.0%
Mileage/Meals	46.5%
Web Streaming	75.1%
National Programming	35.1%
Misc.	15.0%
Total Programming	40.9%
Telephone	
Cell Phone	47.8%
Telephone Basic - Studio	47.7%
Telephone Long Distance - Studi	41.0%
Football	0.0%
Total Telephone	45.3%
Equipment - Non Capital	50.7%
Insurance - Business	74.4%
Technical Services - Studio	60.6%
Total On Air / Studio Expense	44.8%
Professional Fees	
Legal Fees	3.3%
Total Professional Fees	3.3%
Staffing Expenses	
Payroll Taxes	53.6%

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	% of Budget
Wages	49.8%
Medical Insurance	47.1%
Worker's Comp Insurance	49.3%
Total Staffing Expenses	49.8%
Tower/Transmitter Expenses	
Transmitter	
Propane	323.1%
Repairs and Maintenance	32.0%
Misc Equipment	0.0%
Electricity - Tower	48.4%
Telephone- Tower	45.7%
Tower Insurance	120.1%
Technical Services - Tower	105.0%
Total Transmitter	14.6%
Gunflint Transmitter	
Equipment	0.0%
Insurance	79.6%
Technical Services	0.0%
Rent	0.0%
Telephone	50.2%
Total Gunflint Transmitter	15.4%
Grand Portage Transmitter Expen	
Repairs and Maint	0.0%
Telephone	50.2%
Insurance	67.2%
Equipment	0.0%
Engineering/Tech Services	0.0%
Total Grand Portage Transmitter Expen	19.7%
Total Tower/Transmitter Expenses	14.8%
Total Expense	39.6%
Net Ordinary Income	179.1%
Net Income	179.1%