

KEDM

A PUBLIC TELECOMMUNICATIONS ENTITY

OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE

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FINANCIAL STATEMENTS

FOR THE YEARS ENDED

JUNE 30, 2018 AND 2017

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KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
JUNE 30, 2018 AND 2017

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
University of Louisiana at Monroe and the Management of KEDM  
Monroe, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of KEDM (a Public Telecommunications Entity operated by The University of Louisiana at Monroe), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

### **Prior Period Financial Statements**

The financial statements of KEDM as of June 30, 2017, were audited by other auditors whose report dated December 19, 2017 expressed an unmodified opinion of those statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of KEDM (a Public Telecommunications Entity operated by The University of Louisiana at Monroe) as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Statement of Functional Expenses and the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer on pages 16 through 18 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance

with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Johnson Perry Roussel & Cuthbert, LLP*

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

December 17, 2018

KEDM  
STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2018

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>ASSETS</u>			
Claim on Cash	\$ 30,787	\$ 26,091	\$ 56,878
Accounts Receivable	871	-	871
Prepaid Expenses	-	8,495	8,495
Equipment, Net	74,397	-	74,397
	\$ 106,055	\$ 34,586	\$ 140,641
 <u>LIABILITIES &amp; NET ASSETS</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 463	\$ 1,816	\$ 2,279
Accrued Expenses	-	-	-
	463	1,816	2,279
 <u>NET ASSETS</u>			
Temporarily Restricted	-	32,770	32,770
Unrestricted	105,592	-	105,592
	105,592	32,770	138,362
 <u>TOTAL LIABILITIES AND NET ASSETS</u>	 \$ 106,055	 \$ 34,586	 \$ 140,641

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

KEDM  
STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>ASSETS</u>			
Claim on Cash	\$ 31,641	\$ 57,557	\$ 89,198
Accounts Receivable	347	-	347
Prepaid Expenses	-	1,513	1,513
Equipment, Net	109,823	-	109,823
	<hr/>	<hr/>	<hr/>
<u>TOTAL ASSETS</u>	<u>\$ 141,811</u>	<u>\$ 59,070</u>	<u>\$ 200,881</u>
 <u>LIABILITIES &amp; NET ASSETS</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 1,958	\$ 1,930	\$ 3,888
Accrued Expenses	-	211	211
	<hr/>	<hr/>	<hr/>
<u>TOTAL LIABILITIES</u>	<u>1,958</u>	<u>2,141</u>	<u>4,099</u>
 <u>NET ASSETS</u>			
Temporarily Restricted	-	56,929	56,929
Unrestricted	139,853	-	139,853
	<hr/>	<hr/>	<hr/>
<u>TOTAL NET ASSETS</u>	<u>139,853</u>	<u>56,929</u>	<u>196,782</u>
 <u>TOTAL LIABILITIES AND NET ASSETS</u>	 <u>\$ 141,811</u>	 <u>\$ 59,070</u>	 <u>\$ 200,881</u>

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

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JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

KEDM  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2018

<u>SUPPORT AND REVENUE</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Federal Grants			
Corp. for Public Broadcasting - Community Service Grant	\$ -	\$ 119,474	\$ 119,474
Contributions			-
Underwriting	89,300	-	89,300
Memberships	82,731	-	82,731
Special Events and Other	32,425	-	32,425
Capital	40	-	40
Tower Rental Revenue	25,894	-	25,894
Support Provided by The University of Louisiana at Monroe	206,440	-	206,440
	<u>436,830</u>	<u>119,474</u>	<u>556,304</u>
			-
Net Assets Released from Restrictions			
Satisfaction of Program Restrictions	143,633	(143,633)	-
	<u>143,633</u>	<u>(143,633)</u>	<u>-</u>
			-
 <u>TOTAL SUPPORT AND REVENUE</u>	 <u>580,463</u>	 <u>(24,159)</u>	 <u>556,304</u>
 <u>EXPENSES</u>			
Program Services			
Programming and Production	227,543	-	227,543
Broadcasting	83,250	-	83,250
Program Information and Promotion	9,665	-	9,665
Total Program Services	<u>320,458</u>	<u>-</u>	<u>320,458</u>
Supporting Services			
Management and General	195,560	-	195,560
Fundraising and Membership Development	71,257	-	71,257
Underwriting and Grant Solicitation	27,452	-	27,452
Total Supporting Services	<u>294,269</u>	<u>-</u>	<u>294,269</u>
TOTAL EXPENSES	<u>614,727</u>	<u>-</u>	<u>614,727</u>
 Change in Net Assets	 <u>(34,264)</u>	 <u>(24,159)</u>	 <u>(58,423)</u>
 <u>NET ASSETS AT BEGINNING OF YEAR</u>	 <u>139,856</u>	 <u>56,929</u>	 <u>196,785</u>
 <u>NET ASSETS AT END OF YEAR</u>	 <u>\$ 105,592</u>	 <u>\$ 32,770</u>	 <u>\$ 138,362</u>

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



KEDM  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2017

<u>SUPPORT AND REVENUE</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Federal Grants			
Corp. for Public Broadcasting - Community Service Grant	\$ -	\$ 122,091	\$ 122,091
Contributions			-
Underwriting	89,969	-	89,969
Memberships	93,854	-	93,854
Special Events and Other	15,848	-	15,848
Capital	10,100	-	10,100
Tower Rental Revenue	39,656	-	39,656
Support Provided by The University of Louisiana at Monroe	184,750	-	184,750
	<u>434,177</u>	<u>122,091</u>	<u>556,268</u>
Net Assets Released from Restrictions			-
Satisfaction of Program Restrictions	133,839	(133,839)	-
	<u>133,839</u>	<u>(133,839)</u>	<u>-</u>
 <u>TOTAL SUPPORT AND REVENUE</u>	 <u>568,016</u>	 <u>(11,748)</u>	 <u>556,268</u>
 <u>EXPENSES</u>			
Program Services			
Programming and Production	224,922	-	224,922
Broadcasting	77,522	-	77,522
Program Information and Promotion	7,401	-	7,401
Total Program Services	<u>309,845</u>	<u>-</u>	<u>309,845</u>
Supporting Services			
Management and General	203,518	-	203,518
Fundraising and Membership Development	66,355	-	66,355
Underwriting and Grant Solicitation	25,148	-	25,148
Total Supporting Services	<u>295,021</u>	<u>-</u>	<u>295,021</u>
TOTAL EXPENSES	<u>604,866</u>	<u>-</u>	<u>604,866</u>
Change in Net Assets	<u>(36,850)</u>	<u>(11,748)</u>	<u>(48,598)</u>
 <u>NET ASSETS AT BEGINNING OF YEAR</u>	 <u>176,703</u>	 <u>68,677</u>	 <u>245,380</u>
 <u>NET ASSETS AT END OF YEAR</u>	 <u>\$ 139,853</u>	 <u>\$ 56,929</u>	 <u>\$ 196,782</u>

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

KEDM  
STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
<u>Cash Flows from Operating Activities</u>		
Change in Net Assets	\$ (58,423)	\$ (48,598)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities		
Depreciation and Amortization	47,972	46,821
(Increase) Decrease in Accounts Receivable	(524)	319
(Increase) Decrease in Prepaid Expenses	(6,982)	2,162
Increase (Decrease) in Accounts Payable	(1,606)	601
Increase (Decrease) in Accrued Expenses	(211)	211
Total Adjustments	38,649	50,114
<u>Net Cash Provided (Used) by Operating Activities</u>	(19,774)	1,516
 <u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(12,546)	-
<u>Net Cash Provided (Used) by Investing Activities</u>	(12,546)	-
 <u>Increase (Decrease) in Cash and Cash Equivalents</u>	(32,320)	1,516
 <u>Claim on Cash and Cash Equivalents at Beginning of Year</u>	89,198	87,682
 <u>Claim on Cash and Cash Equivalents at End of Year</u>	\$ 56,878	\$ 89,198
 <u>Supplemental Disclosures of Cash Flow Information</u>		
 Cash Paid During the Year for Interest	\$ -	\$ -

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 FINANCIAL STATEMENTS  
JUNE 30, 2018

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 Telecommunications 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 usefulness of the financial statements to the reader of accounting and in conformity with Financial Accounting Standards Board (FASB) ASC Section 958.

C. Basis of Presentation

FASB Accounting Standards Codification (ASC) section 958-205 *Not-For-Profit Entities, Presentation of Financial Statements* 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 assets categories according to externally (donor) imposed restrictions. ASC section 958-605 *Not-for-Profit Entities, Revenue Recognition* requires that unconditional promises to give (pledges) be recorded as receivables and revenues 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.

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

C. Basis of Presentation (Continued)

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. There were \$32,770 and \$56,929 in temporarily restricted net assets at June 30, 2018 and 2017, respectively. Temporarily Restricted Net Assets are restricted for expenses allowed by the Corporation for Public Broadcasting.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they 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. There were no permanently restricted net assets at June 30, 2018 and 2017.

D. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally 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 those estimates.

E. Revenue Recognition

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

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

F. 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.

G. Functional Expenses

Expenses that can be identified with a specific program and support service are allocated directly to that function according to their natural expenditure classification. Other expenses that are common to several functions are allocated by various statistical bases.

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 (5-30 years) of the individual assets. Depreciation expense amounted to \$47,972 and \$46,821 during the years ended June 30, 2018 and 2017, respectively.

Net property value at June 30, 2018 was as follows:

	<u>At Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture and Fixtures	12,365	12,365	-
Office Equipment	66,977	66,977	-
Radio Tower	240,000	217,333	22,667
Transmitter and Digital Equipment	260,575	233,005	27,570
Antenna and Transmission Line	127,641	114,877	12,764
Electronic Equipment	392,598	381,202	11,396
<u>Total</u>	<u>1,100,156</u>	<u>1,025,759</u>	<u>74,397</u>

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 2 - PROPERTY AND EQUIPMENT: (Continued)

Net property value at June 30, 2017 was as follows:

	<u>At Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture and Fixtures	12,365	12,365	-
Office Equipment	66,977	66,977	-
Radio Tower	240,000	209,333	30,667
Transmitter and Digital Equipment	260,575	206,947	53,628
Antenna and Transmission Line	127,641	102,113	25,528
Electronic Equipment	<u>380,052</u>	<u>380,052</u>	-
<u>Total</u>	<u>1,087,610</u>	<u>977,787</u>	<u>109,823</u>

NOTE 3 - TEMPORARILY RESTRICTED NET ASSETS:

Temporarily Restricted Net Assets is comprised of revenue from a Corporation for Public Broadcasting (CPB) Community Service Grant (CSG). The CSG contains the following restrictions:

1. No CPB funds shall be used for purposes of conducting any reception, or providing any other entertainment, for any officer or employee of the federal government or any state or local government.
2. No CPB funds shall be used to pay the salary or expenses of any grant or contract recipient, or agent acting for such recipient, related to any activity designed to influence legislation or appropriation before Congress or any state legislature.
3. No CSG funds may be expended on the production, acquisition or distribution of programs which do not qualify under CPB's Broadcast Schedule of eligibility criterion. Such programs include any that further the principles of particular political or religious philosophies, or that are designed primarily for in-school or professional in-service audiences.

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 3 - TEMPORARILY RESTRICTED ASSETS: (Continued)

4. The station's licensee may not impound or otherwise withhold or inappropriately restrict the use of CSG funds by the station. CSG funds may not be used to supplant funds or other support already being provided to the station by the licensee or to offset budgeting cutbacks by the licensee. For purposes of these General Provisions and Eligibility Criteria, "supplant" is defined as "to reduce the amount of funds or other support already being provided by the licensee in proportion to, or because of, funding through the CSG."
5. CSG funds may not be used to offset an institutional licensee's overhead or expenses.
6. CSG funds or proceeds from the liquidation or transfer of assets acquired with CSG funds must be used solely for the benefit of the public broadcast station.
7. Full-time station personnel whose salaries are paid by CSG funds must exercise full-time responsibilities over broadcast station operations. Such personnel shall not be required by the licensee to perform duties unrelated to the operation of the broadcast station.
8. CSG funds shall not be used by the grantee for personnel services, programming (both production and acquisition), or technical facilities in excess of standard amounts usually paid, charged or otherwise applies by the grantee for the same services and facilities under similar circumstances.
9. Grantee agrees that if, at any time during the grant period covered by this agreement, it should cease to provide the public broadcasting services for which this grant is made, it shall, upon request of CPB, return any or all of the grant funds to CPB.

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 3 - TEMPORARILY RESTRICTED ASSETS: (Continued)

10. Approximately 26 percent of the CSG must be spent on national program production and acquisition. This portion of the CSG must be used exclusively for the acquisition, production, promotion, and/or distribution of national programming of high quality, diversity, creativity, excellence, and innovation, with strict adherence to objectivity and balance in all programs or series of programs of a controversial nature.

During the years ended June 30, 2018 and 2017, net assets were released from grantor restrictions by incurring expenses satisfying the purpose specified by the grantor as follows:

	<u>2018</u>	<u>2017</u>
Corporation for Public Broadcasting	143,633	133,839

NOTE 4 - ACCOUNTS RECEIVABLE:

The Station uses the direct write-off method to provide for uncollectible pledges. Use of this method does not result in a material difference from the valuation method required by accounting principles generally accepted in the United States of America.

NOTE 5 - SUBSEQUENT EVENTS:

Subsequent events have been evaluated through December 17, 2018, which is the day the financial statements were available to be issued. No significant events have occurred since that date that would require disclosure in the financial statements.



KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2018

NOTE 6 - LEASE REVENUE:

The Station leases use of the radio tower to Citadel Broadcasting and KP Music. The lease with Citadel Broadcasting is operating on a month-to-month basis. The lease with KP Music is for the period February 1, 2018 to January 31, 2019, with a monthly rental payment of \$702.

Future revenues to be earned under the lease at June 30, 2018 and June 30, 2017 are as follows:

<u>Year End</u>	<u>6/30/2018</u>	<u>Year End</u>	<u>6/30/2017</u>
6/30/2019	4,914	6/30/2018	-0-

SUPPLEMENTAL INFORMATION

KEDM  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2018

	Program Services			Supporting Services				Total Expenses
	Programming and Production	Broadcasting	Program Information and Promotion	Management and General	Fundraising and Membership Development	Underwriting and Grand Solicitation	Total Supporting Services	
Advertising	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	47,972	-	-	47,972	47,972
Dues and Subscriptions	-	-	-	-	-	-	-	-
Licenses and Fees	123,176	-	2,660	556	13,074	558	14,188	140,024
Food Purchases	-	-	-	-	-	-	-	-
Freight	-	125	-	125	-	-	-	125
Fundraising	-	-	-	-	4,413	-	4,413	4,413
Maintenance	-	928	-	928	-	-	-	928
Materials and Supplies	-	1,613	-	1,613	2,990	-	2,990	4,603
Occupancy	-	-	-	66,511	-	-	66,511	66,511
Postage and Shipping	-	-	-	-	1,340	-	1,340	1,340
Printing	-	-	-	-	188	-	188	188
Professional Fees	-	-	-	26,774	-	-	26,774	26,774
Salaries and Wages	104,367	38,606	7,005	48,314	46,792	26,894	122,000	271,978
Special Events Expense	-	-	-	-	-	-	-	-
Telephone	-	-	-	2,443	-	-	2,443	2,443
Transfer Out	-	-	-	-	-	-	-	-
Travel	-	-	-	-	5,450	-	5,450	5,450
Utilities	-	41,978	-	41,978	-	-	-	41,978
<b>Total Functional Expenses</b>	<b>227,543</b>	<b>83,250</b>	<b>9,665</b>	<b>320,458</b>	<b>195,560</b>	<b>71,257</b>	<b>294,269</b>	<b>614,727</b>

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

KEDM  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2017

	Program Services			Supporting Services					Total Expenses
	Programming and Production	Broadcasting	Program Information and Promotion	Total Program Services	Management and General	Fundraising and Membership Development	Underwriting and Grand Solicitation	Total Supporting Services	
Advertising	-	-	-	-	-	150	-	150	150
Depreciation Expense	-	-	-	-	46,821	-	-	46,821	46,821
Dues and Subscriptions	1,235	-	-	1,235	-	-	-	-	1,235
Licenses and Fees	124,642	1,234	839	126,715	830	7,889	140	8,859	135,574
Food Purchases	-	-	-	-	-	220	-	220	220
Freight	-	242	-	242	-	-	-	-	242
Fundraising	-	-	-	-	-	726	-	726	726
Maintenance	-	1,522	-	1,522	-	-	-	-	1,522
Materials and Supplies	126	3,072	-	3,198	3,201	267	-	3,468	6,666
Occupancy	-	-	-	-	77,949	-	-	77,949	77,949
Postage and Shipping	-	-	-	-	-	2,471	-	2,471	2,471
Printing	-	-	-	-	-	9,368	-	9,368	9,368
Professional Fees	-	-	-	-	27,436	-	-	27,436	27,436
Salaries and Wages	94,388	32,066	6,481	132,935	44,957	41,765	25,008	111,730	244,665
Special Events Expense	-	-	-	-	-	58	-	58	58
Telephone	-	-	-	-	1,963	-	-	1,963	1,963
Transfer Out	-	-	-	-	361	-	-	361	361
Travel	4,531	-	81	4,612	-	3,441	-	3,441	8,053
Utilities	-	39,386	-	39,386	-	-	-	-	39,386
<b>Total Functional Expenses</b>	<b>224,922</b>	<b>77,522</b>	<b>7,401</b>	<b>309,845</b>	<b>203,518</b>	<b>66,355</b>	<b>25,148</b>	<b>295,021</b>	<b>604,866</b>

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

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO  
AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
FOR THE YEAR JUNE 30, 2018

AGENCY HEAD NAME/TITLE: JAY CURTIS  
DIRECTOR OF UNIVERSITY BROADCASTING

<u>Purpose</u>	<u>Amount Paid with State Funds</u>
Salary	49,634
Benefits-insurance	3,117
Benefits-retirement	12,857
Reimbursement - Meals	108
Reimbursements - Supplies	2,310
Travel	-
Registration Fees	-
<u>Total</u>	<u>68,026</u>

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

There were no findings or questioned cost for the year ended June 30, 2018.

KEDM  
A PUBLIC TELECOMMUNICATIONS ENTITY  
OPERATED BY THE UNIVERSITY OF LOUISIANA AT MONROE  
SUMMARY OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2018

2017-001

Finding: The annual audit report was not filed with Legislative Auditor by the deadline.

Status: Cleared