

## Comparative Statement of Financial Position

Quad Cities Community Broadcasting Group/WGVV

Years Ended December 31, 2023 and 2024

	FY 2023	FY 2024	% of Change
<b>ASSETS</b>			
Cash	85,201	77,989	-8%
Building	516,830	516,830	0%
Equipment	148,607	148,607	0%
Land	48,314	48,314	0%
Accumulated Depreciation	(243,743)	(266,193)	9%
<b>Total Assets</b>	<b>\$ 555,209</b>	<b>525,547</b>	<b>-5%</b>
<b>LIABILITIES</b>			
Loan Payable	240,303	240,303	0
<b>Total Liabilities</b>	<b>240,303</b>	<b>240,303</b>	<b>0</b>
<b>NET ASSETS</b>			
Unrestricted Net Assets	404,379	314,906	-22%
Net Loss	(89,473)	(29,662)	-67%
<b>Total Equity</b>	<b>314,906</b>	<b>285,244</b>	<b>-9%</b>
<b>Total Liabilities &amp; Equity</b>	<b>555,209</b>	<b>525,547</b>	<b>-5%</b>

## Comparative Statement of Activities

Quad Cities Community Broadcasting Group/WGVV

Years Ended December 31, 2023 and 2024

	FY 2023	FY 2024	% of Change
<b>REVENUE</b>			
Business and Industry: Underwriting Proceeds	\$ 32,204	53,495	66%
Corporation for Public Broadcasting: Community Service Grant	\$ 150,733	169,328	12%
State and Local government:	\$ 100,000	100,000	0%
Non-Federal Grants:	\$ 72,134	75,112	4%
<b>TOTAL REVENUE</b>	<b>\$ 355,071</b>	<b>397,935</b>	<b>12%</b>
<b>EXPENSES</b>			
Bank Service Charges	\$ 71	19	-74%
Filing Fees	\$ 14	21	53%
Depreciation	\$ 22,450	22,450	0%
Insurance: Life Insurance	\$ 3,691	3,691	0%
Insurance: Property Insurance	\$ 3,148	3,803	21%
Interest Expense	\$ 18,696	19,348	3%
National Program Development	\$ 44,000	38,000	-14%
Marketing & Program Development	\$ 32,000	33,097	3%
Operations & Technical Services	\$ 38,271	35,868	-6%
Programming Expense	\$ 40,000	52,208	31%
Production Expense	\$ 51,600	50,000	-3%
Professional Development	\$ 40	40	0%
Professional Fees: Accounting	\$ 1,800	2,500	39%
Reimbursed Expenses	\$ 5,000	5,000	0%
Office Equipment & Supplies	\$ 379	42	-89%
Office Rent	\$ 2,928	3,196	9%
Repair & Maintenance	\$ 225	1,237	450%
Licenses and Subscriptions	\$ 1,310	552	-58%
Software Expenses	\$ 1,729	1,729	0%
Surveys & Rating Reports	\$ 1,960	1,000	-49%
Payroll	\$ 131,202	104,000	-21%
Taxes: Federal	\$ 29,725	30,496	3%
Taxes: State	\$ 4,574	7,048	54%
Utilities: Cell/Station Phones & Internet	\$ 5,136	6,584	28%
Utilities: Gas and Electric	\$ 2,801	3,613	29%
Utilities: Security	\$ 1,514	1,690	12%
Utilities: Water	\$ 282	365	30%
<b>TOTAL EXPENSES</b>	<b>\$ 444,544</b>	<b>427,597</b>	<b>-4%</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ -89,473</b>	<b>-29,662</b>	<b>-67%</b>

## COMPARATIVE STATEMENT OF CASH FLOWS

Quad Cities Community Broadcasting Group/WGVV

Years Ended December 31, 2023 and 2024

### CASH FLOWS FROM OPERATING ACTIVITIES:

Reconciliation of change in net assets to net cash

provided by operating activities:

Change in net assets	\$	-89,473	-29,662
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Depreciation		22,450	22,450
(Increase) decrease in:			
Grants receivable		0	0
Underwriting receivable		0	0
Unconditional promises to give		0	0
Increase (decrease) in:			
Accounts payable and accrued expenses		0	0
Accrued interest payable		0	0
Deferred revenues		0	0
Net cash used by operating activities		-67,023	-7,212

### CASH FLOWS FROM INVESTING ACTIVITIES:

Cash payments for purchase of property		0	0
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### CASH FLOWS FROM FINANCING ACTIVITIES:

Principal payments on long-term debt		0	0
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NET DECREASE IN CASH		0	0
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CASH AND CASH EQUIVALENTS, beginning of year		135,214	85,201
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CASH AND CASH EQUIVALENTS, end of year		85,201	77,989
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