

KVMR

Balance Sheet

ASSETS	March 31, 2006	September 30, 2005	Inc(Dec) vs 9/30/05	Inc(Dec) vs 3/31/05
Current Assets				
Operations Checking	\$55,715	\$52,472	\$3,243	(\$7,529)
Capital Campaign	21,869	7,275	14,594	(2,373)
CPB current	56,917	26,039	30,877	11,164
*Savings	119,755	77,139	42,616	(1,182)
**Certificate of Deposit/Savings	20,000	20,000	0	0
Money Market- cd dividends/int	1,073	899	174	467
Certificate of Deposit	3,592	3,562	30	59
Accts. Receivable	17,583	17,519	64	7,938
Accts. Receivable-Deferred	114,866	70,031	44,836	22,189
Other Receivables	0	0	0	0
Trade Receivables	27,701	37,166	(9,464)	(21,348)
A/R Clearing Account	0	0	0	0
Inventory-Bar	0	129	(129)	0
Prepaid Expenses	3,580	10,182	(6,603)	2,300
Prepaid Expenses - Events	2,539	0	2,539	2,539
Prepaid Commissions	723	0	723	723
Prepaid Expenses-Celtic	9,141	73,404	(64,263)	8,766
Prepaid Insurance	14,730	5,534	9,196	(1,355)
Total Current Assets	<u>\$469,783</u>	<u>\$401,351</u>	<u>\$68,432</u>	<u>\$22,357</u>
Property and Equipment				
Furniture & Fixtures	1,026	1,026	0	0
Equipment	38,578	29,763	8,815	3,101
Capital Campaign Equip	204,792	204,792	0	88,869
CPB Equipment	34,128	34,128	0	0
Other Fixed Assets	120,218	120,218	0	0
Accum. Depreciation	(238,765)	(238,765)	0	0
Total Property and Equipment	<u>\$159,977</u>	<u>151,163</u>	<u>8,815</u>	<u>91,970</u>
Other Assets				
Deposits	350	0	350	50
Application Software-Amortized	770	770	0	(165)
Event Banks	590	590	0	(120)
Total Other Assets	<u>\$1,710</u>	<u>1,360</u>	<u>350</u>	<u>-235</u>
Total Assets	<u><u>\$631,470</u></u>	<u><u>\$553,874</u></u>	<u><u>\$77,596</u></u>	<u><u>\$114,092</u></u>
LIABILITIES AND CAPITAL				
Current Liabilities				
Accounts Payable	\$15,074	\$6,984	\$8,091	\$8,439
Commissions Payable	2,547	2,056	491	758
Accrued Vacation Pay	21,807	25,558	(3,752)	(637)
Accrued Expenses	144	1,858	(1,714)	40
Sales Tax Payable	77	388	(311)	77
Accrued Wage Payable	5,315	6,902	(1,587)	(942)
Accrued Payroll Taxes	1,678	5,105	(3,427)	(6,978)
Employee Benefits Payable	0	0	0	0
Prepaid Income Items	5,096	5,455	(359)	5,096
Prepaid Income - Events	9,300	0	9,300	9,300
Prepaid Income-Celtic	0	64,638	(64,638)	(1,660)
Suspense-Clearing Account	0	0	0	330
Total Current Liabilities	<u>\$61,038</u>	<u>\$118,943</u>	<u>(\$57,905)</u>	<u>\$13,822</u>
Deferred/Prepaid Income Accounts				
Prepaid U/W Contract Income	21,921	13,393	8,528	12,019
Deferred Contract Income	111,378	70,031	41,348	32,817
Deferred Trade Income	31,029	37,166	(6,136)	(17,317)
Total Deferred/Prepaid Income Accts	<u>\$164,328</u>	<u>\$120,589</u>	<u>\$43,739</u>	<u>\$27,519</u>
Contingency Reserve Fund	\$26,062	\$15,472	\$10,590	\$17,484
Total Liabilities/Reserves	<u>\$251,428</u>	<u>\$255,004</u>	<u>(\$3,576)</u>	<u>\$58,826</u>
Capital				
Retained Earnings-doesn't clos	\$298,870	\$277,670	21,200	21,200
Net Income	81,172	21,200	59,972	52,066
Total Capital	<u>\$380,042</u>	<u>\$298,870</u>	<u>\$81,172</u>	<u>\$73,266</u>
Total Liabilities & Capital	<u><u>\$631,470</u></u>	<u><u>\$553,874</u></u>	<u><u>\$77,596</u></u>	<u><u>\$132,092</u></u>

*Contingency amount \$58,348

**Contingency amount is \$20,000