

**Media Business Authority
Audited Financial Statements**

Statement of Net Assets as of 31 December 2015

<u>ASSETS</u>	
Cash & Cash Equivalents	19,172
Inventory	8,173
Fixed Assets (net of depr'n)	664
TOTAL ASSETS	<u>\$ 28,009</u>
<u>LIABILITIES & NET ASSETS (FUND BALANCE)</u>	
Current Liabilities	6,380
Unrestricted Net Assets (Fund Balance)	21,629
TOTAL LIABILITIES & FUND BALANCES	<u>\$ 28,009</u>

**Statement of Revenues, Expenditures, & Changes in Net Assets
for the year ended 31 December 2015**

<u>REVENUES</u>	
Funding from Media Borough	75,000
Gross Margin from Special Events	76,310
All other Revenues	37,549
TOTAL REVENUES	188,859
<u>EXPENSES</u>	
Salaries & Related Costs	101,396
Advertising	65,462
All Other Expenses	10,996
TOTAL EXPENSES	177,854
EXCESS (DEFICIT) of REVENUES OVER EXPENSES	11,005
Fund Balance, Beginning of Year	10,624
FUND BALANCE, END of YEAR	<u>\$ 21,629</u>

The above is a condensed statement of the Annual Audit & Financial Report of the Media Business Authority as of 31 December 2015 and for the year ended. A copy of the complete audit report is available for review at the Authority's Office, 301 N. Jackson Street, Media, Penna. Zubair Khan, Executive Director