

**SACRAMENTO COMMUNITY CABLE  
FOUNDATION  
DBA ACCESS SACRAMENTO  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2009**

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To The Board of Directors  
Sacramento Community Cable Foundation  
dba Access Sacramento

I have reviewed the accompanying statement of financial position of Sacramento Community Cable Foundation, dba Access Sacramento (A California Nonprofit Organization) as of June 30, 2009 and the related statements of activity, changes in net assets, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Sacramento Community Cable Foundation, dba Access Sacramento (a nonprofit organization).

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

*Thomas A. Balarsky, CPA*

Sacramento, CA  
October 22, 2009

SACRAMENTO COMMUNITY CABLE FOUNDATION  
DBA ACCESS SACRAMENTO  
A California Nonprofit Organization

STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2009

ASSETS

CURRENT ASSETS

Cash \$ 218,526  
Cash - reserve funds (Note 5) 50,000

Total current assets 268,526

FURNITURE AND EQUIPMENT (Notes 1 and 6)

Furniture and equipment 796,391  
Less accumulated depreciation 639,620

Net property and equipment 156,771

Total assets \$ 425,297

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable \$ 13,008  
Accrued vacation (Note 7) 10,782

Total current liabilities 23,790

NET ASSETS

Unrestricted 401,507

Total liabilities and net assets \$ 425,297

See accountants' review report and  
notes to financial statements.

SACRAMENTO COMMUNITY CABLE FOUNDATION  
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STATEMENT OF ACTIVITY  
 FOR THE YEAR ENDED JUNE 30, 2009

	Total Unrestricted
<b>SUPPORT AND REVENUE</b>	
Revenue	
SMCTC Grant (Note 3)	\$ 471,532
Grants – Other	6,800
Interest income	5,901
Memberships	19,279
Film Festival	12,389
Underwriting	3,858
User/rental fees	15,335
Training fees	6,061
Contracted Production	19,472
Donations	8,688
Hometown TV Grant	96,679
Fundraising	607
In-Kind Contributions	<u>13,320</u>
Total support and revenue	<u>679,921</u>
 Operating Expenses	
Personnel	
Executive Director	69,365
Office Coordinator	26,541
Production Director	35,228
Chief Technician	19,161
Program Asst - BW	344
Hometown TV Salary	64,582
Digital Media Coordinator	18,261
On-Call Production/Office	47,683
Radio Production Coordinator	18,607
Playback Operator and Assistant	28,161
Production Director - #1	47,019
Multi-Media Projects Coordinator	<u>31,925</u>
 Total Personnel	 <u>406,877</u>

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 notes to financial statements.

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STATEMENT OF ACTIVITY  
 FOR THE YEAR ENDED JUNE 30, 2009

	Total Unrestricted
<b>Burden</b>	
Payroll Tax Expense	30,455
Medical Insurance	28,777
Retirement Plan	10,152
Workers' Compensation	<u>5,985</u>
Total Burden	<u>75,369</u>
Total Personnel and Burden	<u>482,246</u>
<b>Occupancy</b>	
Building - Rent Expense	42,803
Security	3,961
Utilities	11,026
Insurance	<u>9,862</u>
Total Occupancy	<u>67,652</u>
<b>General Administration</b>	
Office Expense	12,407
Telephone	5,301
Postage	3,133
Printing	1,721
Subscriptions & Publications	1,958
Legal & Accounting	12,905
Community Relation	10,188
Mileage, Parking & Travel	2,707
Promo & Advertising	1,949
Scholarships	900
Training	1,362
Festival	<u>3,556</u>
Total General Administration	<u>58,087</u>

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STATEMENT OF ACTIVITY  
FOR THE YEAR ENDED JUNE 30, 2009

	Total Unrestricted
Production	
Tape Stock	3,486
Truck Expense	13,142
Maintenance, Parts, etc.	<u>6,042</u>
Total Production	<u>22,670</u>
In-Kind	
Video Streaming and Internet Services	<u>13,320</u>
Equipment	
Depreciation	44,991
Other	<u>1,684</u>
Total Equipment	<u>46,675</u>
Total expenses	<u>690,650</u>
Increase (decrease) in net assets	<u>\$(10,729)</u>

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SACRAMENTO COMMUNITY CABLE FOUNDATION  
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STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2009

UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	\$412,236
DECREASE IN NET ASSETS, CURRENT YEAR	<u>(10,729)</u>
TOTAL NET ASSETS, END OF YEAR	<u>\$401,507</u>

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SACRAMENTO COMMUNITY CABLE FOUNDATION  
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STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED JUNE 30, 2009

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in unrestricted net assets	\$ (10,729)
Adjustments to reconcile increase in unrestricted net assets to net cash provided by operating activities	
Depreciation	44,991
Increase (decrease) in accounts payable	<u>3,029</u>
Net cash provided by operating activities	<u>37,291</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	<u>(51,904)</u>
Net decrease in cash	<u>(14,613)</u>
CASH, BEGINNING OF YEAR	<u>283,139</u>
CASH, END OF YEAR	<u>\$268,526</u>

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SACRAMENTO COMMUNITY CABLE FOUNDATION  
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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Sacramento Community Cable Foundation dba Access Sacramento (the Foundation) is a publicly supported organization, incorporated in 1985. The Foundation's objective is to support, manage, produce and distribute noncommercial, community-based media programs in the Sacramento area. In addition, the Foundation operates a computer media lab that provides digital production and editing assistance as well as computer media and web design classes to the public in the Sacramento area. The Media Lab's main source of support is from fundraising, grants, and membership fees.

Basis of Accounting

The accounts of the Foundation are maintained on the basis of cash receipts and disbursements; however, the accompanying financial statements have been adjusted to reflect the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

The Foundation is exempt from income taxes under the provisions of the Internal Revenue Code Section 501(c)(3), and franchise taxes under the provisions of the California Revenue and Taxation Code Section 23701d except as they may be levied under unrelated business income.

Furniture and Equipment

Furniture and equipment purchased by the Foundation are recorded at cost. The Foundation uses the straight-line method in computing depreciation over the estimated useful lives of the assets.

Financial Statement Presentation

As of December 31, 1996, the Foundation adopted Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Foundation is required to present a statement of cash flows. There were no permanently or temporarily restricted net assets at June 30, 2009.

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

For purposes of statement of financial position presentation and reporting of cash flows, the Foundation considers all unrestricted demand deposits, money market funds and highly liquid debt instruments with a maturity of less than 90 days to be cash and cash equivalents.

Contributions

The Foundation also adopted SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, effective January 1, 1996. In accordance with SFAS No. 116, contributions to be received in the future are to be recorded at their present value.

The Foundation has received video streaming services and hosting of some on-line, on demand video programming services from Video Streaming Services Company at no cost. The Foundation has recorded an in-kind donation and related expense of \$13,320 for the year ended June 30, 2009 for these in-kind services.

NOTE 2 - OPERATING LEASE COMMITMENT

The Foundation leases office and production space under a non-cancelable operating lease expiring in October 2012. Rent expense for the twelve months ended June 30, 2009 was \$42,803. Future minimum rental payments under this operating lease are as follows:

Year ended June 30	Minimum Rental Payment
2010	\$43,964
2011	44,640
2012	44,640
2013	14,808
	<u>\$ 148,052</u>

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2009

NOTE 3 - CONCENTRATION OF RISK

The Foundations maintains its cash in bank accounts that, at times, may not be covered by federal insurance. As of June 30, 2009 the Foundations cash balances exceed the federal insurance amount by approximately \$70,000. The Foundation has not experienced any losses in such accounts. Management believes the Foundation is not exposed to any significant credit risks related to cash.

Approximately 68% of the Foundation's revenues were provided by one grantor, the Sacramento Metropolitan Cable Television Commission. The Foundation received a \$471,532 grant from SMCTC for the year ended June 30, 2009.

NOTE 4 - RETIREMENT PLAN

The Foundation adopted the Access Sacramento 403(b) retirement plan. The Foundation's contributions are 5% of the annual salary of eligible employees. During the year ended June 30, 2009, the Foundation's contributions to the plan were \$10,152.

NOTE 5 - CASH - RESERVE FUNDS

The Foundation has restricted these funds for emergency purposes as defined by the Board of Directors. These funds are held with unencumbered funds in the Foundation's cash accounts.

NOTE 6 - FIXED ASSETS

The following is a summary of the foundations fixed assets as of June 30, 2009.

Description	Useful Life	Amount
Production Vans	5 years	\$ 56,641
Production and Office Equipment	5 to 10 years	<u>739,750</u>
Total Fixed Assets		796,391
Less Accumulated Depreciation		<u>639,620</u>
Net Fixed Assets		<u>\$156,771</u>

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NOTE 7 – COMPENSATED ABSENCES

The Foundation has paid vacation and sick leave policy based on length of employment and other factors. The expense and related liability is recognized as the benefit accrues to the employee under the paid vacation policy. The paid sick leave policy is nonvesting and no expense or liability is recorded.