

**FRIENDS OF SOUTH DAKOTA
PUBLIC BROADCASTING
FINANCIAL STATEMENTS
JUNE 30, 2012**

**FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
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JUNE 30, 2012**

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Bureau of Information & Telecommunications Finance Team:

Deb Larson, Finance Manager
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Mary Kay Zimmerman
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QUAM & BERGLIN, P.C.

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Friends of South Dakota Public Broadcasting
Brookings, South Dakota

We have audited the accompanying statement of financial position of Friends of South Dakota Public Broadcasting (a nonprofit organization) as of June 30, 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Friends of South Dakota Public Broadcasting's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Friends of South Dakota Public Broadcasting as of June 30, 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information listed as supplementary information has been presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements, and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Quam & Berglin P.C.

Quam and Berglin, P.C.
Certified Public Accountants

August 30, 2012

**FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2012
(With Comparative Totals for 2011)**

	<u>2012</u>	<u>2011</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 4,448.92	\$ 12,820.50
Underwriting Sales Receivable	114,891.63	132,309.34
Prepaid Insurance	7,362.14	7,880.73
Pledges Receivable	<u>121,548.73</u>	<u>116,033.93</u>
TOTAL CURRENT ASSETS	<u>248,251.42</u>	<u>269,044.50</u>
PERMANENTLY RESTRICTED ASSETS		
Endowment Investments	<u>2,174,375.67</u>	<u>2,101,532.39</u>
PROPERTY AND EQUIPMENT		
Furniture and Equipment	63,047.75	79,842.75
Less: Accumulated Depreciation	<u>(63,047.75)</u>	<u>(79,842.75)</u>
TOTAL PROPERTY AND EQUIPMENT	<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS	<u>\$2,422,627.09</u>	<u>\$2,370,576.89</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 7,596.82	\$ 5,802.99
Due to South Dakota Public Broadcasting	30,000.00	100,000.00
Accrued Leave Payable	<u>32,612.97</u>	<u>33,602.32</u>
TOTAL CURRENT LIABILITIES	<u>70,209.79</u>	<u>139,405.31</u>
TOTAL LIABILITIES	<u>70,209.79</u>	<u>139,405.31</u>
NET ASSETS		
Unrestricted	178,041.63	129,639.19
Permanently Restricted	<u>2,174,375.67</u>	<u>2,101,532.39</u>
TOTAL NET ASSETS	<u>2,352,417.30</u>	<u>2,231,171.58</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$2,422,627.09</u>	<u>\$2,370,576.89</u>

The attached notes are an integral part of these financial statements

FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for 2011)

	2012				2011			
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
REVENUE AND OTHER SUPPORT:								
Membership Contributions	\$ 1,469,151.76	\$	\$	\$ 1,469,151.76	\$ 1,478,440.45	\$	\$	\$ 1,478,440.45
Grants, Gifts, and Donations	30,435.10		160,144.43	190,579.53	134,481.00		48,094.12	182,575.12
Underwriting	537,646.76			537,646.76	489,772.99			489,772.99
Special Events & Fees	36,895.00			36,895.00	75,997.20			75,997.20
Investment Income	54.01		4,112.19	4,166.20	271.11		2,972.90	3,244.01
Net Unrealized Gain/Loss on Investments			36,132.29	36,132.29			343,248.79	343,248.79
Miscellaneous Income	4,433.86			4,433.86	5,089.01			5,089.01
Total Revenue and Other Support	2,078,616.49		200,388.91	2,279,005.40	2,184,051.76	0.00	394,315.81	2,578,367.57
Net Assets Released from Restrictions	110,173.13		(110,173.13)		140,347.14	(26,960.43)	(113,386.71)	
ω TOTAL REVENUE AND OTHER SUPPORT	2,188,789.62		90,215.78	2,279,005.40	2,324,398.90	(26,960.43)	280,929.10	2,578,367.57
EXPENSES:								
Program Services	1,449,087.78			1,449,087.78	1,494,228.31			1,494,228.31
Supporting Services								
Management and Administrative	195,868.59		17,372.50	213,241.09	300,779.65		17,288.12	318,067.77
Fund Raising	495,430.81			495,430.81	523,840.00			523,840.00
Total Expenses	2,140,387.18		17,372.50	2,157,759.68	2,318,847.96		17,288.12	2,336,136.08
INCREASE (DECREASE) IN NET ASSETS	48,402.44		72,843.28	121,245.72	5,550.94	(26,960.43)	263,640.98	242,231.49
Beginning Net Assets	129,639.19	0.00	2,101,532.39	2,231,171.58	124,088.25	26,960.43	1,837,891.41	1,988,940.09
NET ASSETS AT END OF YEAR	\$ 178,041.63	\$ 0.00	\$ 2,174,375.67	\$ 2,352,417.30	\$ 129,639.19	\$ 0.00	\$ 2,101,532.39	\$ 2,231,171.58

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

FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for 2011)

	2012				2011			
	PROGRAM SERVICES	SUPPORTING SERVICES ADMINISTRATIVE	FUND RAISING	TOTAL	PROGRAM SERVICES	SUPPORTING SERVICES ADMINISTRATIVE	FUND RAISING	TOTAL
Salaries	\$	\$ 54,358.55	\$ 193,896.74	\$ 248,255.29	\$	\$ 128,782.14	\$ 182,249.45	\$ 311,031.59
Employee Benefits		22,697.91	79,408.87	102,106.78		38,693.15	28,812.31	67,505.46
Travel		2,043.24	1,207.49	3,250.73		2,763.76	38.11	2,801.87
Registration/ Dues/Subscriptions		1,310.00	779.01	2,089.01		1,765.00	771.88	2,536.88
Meetings and Events		15,344.84	8,069.24	23,414.08		7,219.49	11,145.70	18,365.19
Contract Services	27,202.49			27,202.49	23,966.97		5,050.92	29,017.89
Office Supplies		27,736.54	816.44	28,552.98		29,579.27	1,802.52	31,381.79
Educational Materials	78,459.75			78,459.75	79,301.72			79,301.72
Printing			2,985.78	2,985.78			3,622.74	3,622.74
Insurance (Bonding and General Liability)		5,039.01		5,039.01		4,982.49		4,982.49
Postage			12,031.69	12,031.69			19,444.68	19,444.68
Telephone		5,032.72	13,684.55	18,717.27		6,844.91	14,081.61	20,926.52
Accounting and Auditing		24,024.64		24,024.64		22,050.39		22,050.39
Occupancy		12,764.16		12,764.16		12,567.00		12,567.00
▶ Advertising and Promotion		5,711.31	263.98	5,975.29			477.42	477.42
Miscellaneous			1,754.90	1,754.90		27,097.93	5,060.14	32,158.07
Direct Mail			82,153.49	82,153.49			99,614.30	99,614.30
Telemarketing			13,419.61	13,419.61			22,298.52	22,298.52
Membership Recognition			84,959.02	84,959.02			129,369.70	129,369.70
Member Service Fees	23,047.20			23,047.20	22,375.06			22,375.06
Income Processing		19,805.67		19,805.67		18,434.12		18,434.12
Investment Expenses		17,372.50		17,372.50		17,288.12		17,288.12
Tradeouts	52,731.44			52,731.44	28,852.96			28,852.96
Total expenses before Transfers	181,440.88	213,241.09	495,430.81	890,112.78	154,496.71	318,067.77	523,840.00	996,404.48
Program Payment Transfers to:								
ETV Board	1,000,000.00			1,000,000.00	1,000,000.00			1,000,000.00
Skyworks	50,000.00			50,000.00				
SDPB					125,000.00			125,000.00
SDHSAA	84,546.80			84,546.80	81,631.50			81,631.50
Program Payments	133,100.10			133,100.10	133,100.10			133,100.10
TOTAL EXPENSES	\$ 1,449,087.78	\$ 213,241.09	\$ 495,430.81	\$ 2,157,759.68	\$ 1,494,228.31	\$ 318,067.77	\$ 523,840.00	\$ 2,336,136.08

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

FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With Comparative Totals for 2011)

	<u>2012</u>	<u>2011</u>
Cash Flows from Operating Activities:		
Received from Contributions, Gifts and Donations	\$ 1,494,072.06	\$ 1,591,595.01
Received from Underwriting	555,064.47	507,202.96
Received from Other Support	41,328.86	80,586.21
Payments for Administration	(422,802.61)	(369,531.01)
Payments for Operating Expenses	<u>(518,614.60)</u>	<u>(668,033.24)</u>
Net Cash Provided (Used) by Operating Activities	<u>1,149,048.18</u>	<u>1,141,819.93</u>
Cash Flows from Financing Activities:		
Received from Restriction Release	110,173.13	140,347.14
Transfers to Supported Organizations	<u>(1,267,646.90)</u>	<u>(1,339,731.60)</u>
Net Cash from Financing Activities:	<u>(1,157,473.77)</u>	<u>(1,199,384.46)</u>
Cash flows from investing activities:		
Interest Earnings	<u>54.01</u>	<u>271.11</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (8,371.58)</u>	<u>\$ (57,293.42)</u>
Cash and Cash Equivalents at Beginning of Year	\$ 12,820.50	\$ 70,113.92
Cash and Cash Equivalents at End of Year	<u>4,448.92</u>	<u>12,820.50</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (8,371.58)</u>	<u>\$ (57,293.42)</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ 1,205,822.20	\$ 1,204,664.29
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
(Increase) Decrease in Pledges Receivable	(5,514.80)	(21,826.44)
(Increase) Decrease in Underwriting Receivable	17,417.71	17,429.97
(Increase) Decrease in Prepaid Insurance	518.59	(1,649.35)
Increase (Decrease) in Accounts Payable	(68,206.17)	(54,965.29)
Increase (Decrease) in Compensated Absences	<u>(989.35)</u>	<u>(1,833.25)</u>
Net cash Provided (Used) by Operating Activities	<u>\$ 1,149,048.18</u>	<u>\$ 1,141,819.93</u>

The attached notes are an integral part of these financial statements

**FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Friends of South Dakota Public Broadcasting (SDPB) solicits funds in the name of, and with the approval of, the South Dakota Board of Directors for Educational Telecommunications. Created in 1974 as a nonprofit South Dakota organization, the organization is a component unit of the South Dakota Board of Directors for Educational Telecommunications agency.

Basis of Accounting

The financial statements of Friends of SDPB have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

Friends of SDPB follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification (ASC) 958-205, "Presentation of Financial Statements", (formerly SFAS No. 117). Under ASC 958-205, the organization 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.

Restricted and Unrestricted Revenue

The organization follows the guidance of FASB ASC 958-605, "Revenue Recognition" (formerly SFAS No. 116), whereby contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When the restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Friends of SDPB uses the allowance method to determine uncollectible, unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

Donated Services

During the year ended June 30, 2012, the value of contributed services meeting the requirements for recognition in the financial statements was not material, and, therefore, has not been recorded.

Property and Equipment

The organization capitalizes all expenditures for equipment at cost, using the capitalization policy of items greater than \$5,000. Donated items are recorded at estimated current value at the time of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. As of June 30, 2012, the total cost of these assets has been fully depreciated.

Income Taxes

Friends of South Dakota Public Broadcasting is a South Dakota nonprofit corporation exempt from income taxes under Internal Revenue Code Section 501(c)(3).

Functional Allocation of Expenses

The costs of providing various programs and supporting services have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses.

Cash and Cash Equivalents

For purposes of the Statement of Financial Position and the Statement of Cash Flows, the organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Investments

The organization has adopted FASB ASC 958-320 (formerly FASB No. 124), "Investments – Debt and Equity Securities." The provisions of this standard require that investments in equity securities with readily determinable fair values and all investments in debt securities be measured at fair market value in the Statement of Financial Position. The unrealized gain or loss on investments is reflected in the Statement of Activities.

In accordance with FASB ASC 958-605-15 (formerly FASB No. 136), "Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others", the endowment assets transferred to community foundations are being recognized as assets on the Statement of Financial Position in exchange for future distributions.

NOTE 2 - TEMPORARILY RESTRICTED NET ASSETS

Net assets were released from restrictions as follows:

	<u>2012</u>	<u>2011</u>
Purpose of restriction accomplished:		
Distributions incurred per endowment policies	\$ 110,173.13	\$ 113,386.71
Expenses incurred to satisfy donor restrictions		26,960.43
	<u>\$ 110,173.13</u>	<u>\$ 140,347.14</u>

NOTE 3 - CONCENTRATION OF CREDIT RISK

Friends of South Dakota Public Broadcasting maintains cash balances at First Bank and Trust in Brookings, South Dakota, and at CorTrust Bank in Vermillion, South Dakota, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of June 30, 2012, the organization did not have any uninsured cash balances.

NOTE 4 – TAX DEFERRED ANNUITY PLAN

Friends of South Dakota Public Broadcasting maintains a tax deferred 403(b) annuity plan. All employees working more than 20 hours per week are eligible to participate by contributing 6% or more from each paycheck. This amount will be matched by the organization up to 6%, after the first year of employment. Contributions to the 403(b) plan were \$25,171.42 and \$14,932.58 for the years ended 2012 and 2011, respectively.

NOTE 5 – COMPENSATED ABSENCES

Vacation leave can be earned by employees at the rate of 10 hours per month with a maximum accrual of 240 hours for 1 through 14 years of service. After 15 or more years of service, leave may be earned at 13.33 hours per month, with a maximum accrual of 320 hours. Vesting of the vacation leave is after 6 months of continuous employment. The vacation accrual is paid upon retirement or resignation of the employee. The vacation leave liability was \$16,511.24 and \$19,311.83 for the years ended 2012 and 2011, respectively.

All regular employees can earn sick leave at the accrual rate of 112 hours per year, with no maximum balance. Upon terminating employment, 25% of the leave will be paid up to 480 hours, after 7 continuous years of service. The accrued sick leave liability was \$16,101.73 and \$14,290.49 for the years ended 2012 and 2011, respectively.

NOTE 6 – CONCENTRATION OF CONTRIBUTIONS

The organization receives approximately 60% of its annual budget from membership contributions.

NOTE 7 – BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

The board passed a resolution in 1998 for the maintenance of the endowment fund and for the setting of objectives, responsibilities, and policies with regards to the fund. It is the intent for all earnings of the endowment fund to be reinvested and included as principal until the value of the fund reaches \$3,000,000.

On September 26, 2007, the organization transferred \$2,026,987.86 as an irrevocable gift from its investment portfolio to Sioux Falls Area Community Foundation (SFACF) to establish an endowment fund. The policy of SFACF is to calculate the amount of money available for distribution from funds annually. The calculation is a percentage of the average balance in the fund over the last 12 quarters. The percentage can be up to 5% and is calculated shortly after June 30 each year. The organization can decline a distribution and allow the distributions to accumulate for up to 5 years. SFACF exercises variance power, that is, if the purpose for which the fund was created becomes obsolete or if making distributions from the fund becomes impossible, unnecessary, or inconsistent with community needs, SFACF's board is obliged to select a similar use for the funds, which will most nearly meet the charitable intent of the fund. As of June 30, 2012, this endowment has a value of \$1,990,747.21 and is reported on the Statement of Financial Position.

On October 19, 2007, the organization transferred \$117,224.03 from its investment portfolio to Black Hills Area Community Foundation (BHACF) to establish an endowment fund. The policy of BHACF is to calculate the amount of money available for distribution from funds annually. The calculation is a percentage of the average balance in the fund over the last 16 quarters.

The percentage can be up to 5% and is calculated shortly after December 31 each year. The organization can decline a distribution and allow the distributions to accumulate in the principal balance. As of June 30, 2012, this endowment has a value of \$100,142.18 and is reported on the Statement of Financial Position.

On September 24, 1999, the organization transferred \$25,000 from its investment portfolio to the South Dakota Community Foundation (SDCF) as an irrevocable gift. On October 22, 2007, the organization also transferred \$75,000 from its investment portfolio to the South Dakota Community Foundation (SDCF) as an irrevocable gift. The policy of SDCF is to calculate the amount of money available for distribution from funds annually. The calculation is a percentage of the average balance in the fund over the last 12 quarters. The percentage can be up to 5% and is calculated shortly after June 30 each year. The organization can decline a distribution and allow the distributions to accumulate for up to 5 years. SDCF exercises variance power, that is, if the purpose for which the fund was created becomes obsolete or if making distributions from the fund becomes impossible, unnecessary, or inconsistent with community needs, SDCF's board is obliged to select a similar use for the funds, which will most nearly meet the charitable intent of the fund. As of June 30, 2012, this endowment has a value of \$83,486.28 and is reported on the Statement of Financial Position.

Sioux Falls Area Community Foundation currently holds two designated endowment funds that regularly disburse funds to Friends of SDPB. These two endowment funds are the Anson and Ada May Yeager Foundation and the Kresge Foundation. The value as of June 30, 2012 of these two funds is \$77,791.20 and \$778,743.03, respectively, and these are not reported on the financial statements of Friends of SDPB.

NOTE 8 – RISK MANAGEMENT

Friends of South Dakota Public Broadcasting is exposed to various risks of loss related to torts; theft of, damage to, and destructions of assets; errors and omissions; injuries to employees; and natural disasters. During the year, the organization managed its risks as follows:

Employee Health Insurance – The organization purchases health insurance for its employees from a commercial insurance carrier.

Liability Insurance – The organization purchases liability insurance for risks related to torts; theft and damage to property from a commercial carrier.

Worker's Compensation – The organization purchases liability insurance for worker's compensation from a commercial carrier.

Unemployment Benefits – The organization provides coverage for unemployment benefits by paying into the Unemployment Compensation Fund established and managed by the State of South Dakota.

NOTE 9 – SUBSEQUENT EVENTS

In preparing these financial statements, Friends of SDPB has evaluated events and transactions for potential recognition and disclosure through August 30, 2012, the date the financial statements were available to be issued.

FRIENDS OF SOUTH DAKOTA PUBLIC BROADCASTING
 SCHEDULE OF ENDOWMENT FUND ACTIVITY
 FOR THE YEAR ENDED JUNE 30, 2012

	June 30, 2011 <u>Balance</u>	<u>Donations</u>	<u>Disbursements</u>	Unrealized Market <u>Gain/(Loss)</u>	<u>Interest</u>	Investment <u>Fees</u>	June 30, 2012 <u>Balance</u>
Sioux Falls Area Community Foundation	\$ 1,899,913.23	\$ 128,250.43	\$ (68,923.00)	\$ 45,935.16	\$	\$ (14,428.61)	\$ 1,990,747.21
South Dakota Community Foundation	93,752.03		(5,255.11)	(4,991.15)	884.33	(903.82)	83,486.28
Black Hills Community Foundation	<u>107,867.13</u>		<u>(4,101.02)</u>	<u>(4,811.72)</u>	<u>3,227.86</u>	<u>(2,040.07)</u>	<u>100,142.18</u>
Totals	<u>\$ 2,101,532.39</u>	<u>\$ 128,250.43</u>	<u>\$ (78,279.13)</u>	<u>\$ 36,132.29</u>	<u>\$ 4,112.19</u>	<u>\$ (17,372.50)</u>	<u>\$ 2,174,375.67</u>

Other Endowments that fund Friends of South Dakota Public Broadcasting

	June 30, 2011 <u>Balance</u>	<u>Donations</u>	<u>Disbursements</u>	Unrealized Market <u>Gain/(Loss)</u>	Investment <u>Income</u>	Investment <u>Fees</u>	June 30, 2012 <u>Balance</u>
<u>Sioux Falls Area Community Foundation Endowments</u>							
Anson & Ada May Yeager	\$ 80,784.79	\$	\$ (2,189.00)	\$ (124.70)	\$	\$ (679.89)	\$ 77,791.20
Kresge	<u>816,708.23</u>		<u>(29,705.00)</u>	<u>(1,415.38)</u>		<u>(6,844.82)</u>	<u>778,743.03</u>
Totals	<u>\$ 897,493.02</u>	<u>\$ 0.00</u>	<u>\$ (31,894.00)</u>	<u>\$ (1,540.08)</u>	<u>\$</u>	<u>\$ (7,524.71)</u>	<u>\$ 856,534.23</u>