

KIMERLING, MARGULIES & WISDOM, LTD.

370 LEXINGTON AVENUE, SUITE 310

NEW YORK, NEW YORK 10017

212/986-0892

FAX 212/661-1970

NOAH KIMERLING

SOLOMON MARGULIES, CPA

ROSS WISDOM, CPA

The Board of Directors
Pacifica Foundation
2390 Champlain Street, NW
Washington, DC 20009

We have been engaged to compile the accompanying balance sheet of Pacifica Foundation as of December 31, 2001 (with comparative figures for June 30, and September 30, 2001) and the following specified financial statements:

Statement of Activities by Division for the year ended September 30, 2000,
(as audited by T. Curtis & Co.)

Statement of Activities for October 1, 2000 through September 30, 2001,
(with Budget vs. Actual comparisons)

Statement of Activities - National for October 1, 2000 through September 30, 2001,

Statement of Activities - Stations for October 1, 2000 through September 30, 2001,

Statement of Activities for October 1, 2001 through December 31, 2001,

Schedule of Professional Fees by Firm for October 1, 1999 through December 31, 2001
and Cash Projection of Revenue and Expenses by Division for the 12 months ending
December 31, 2002.

for the periods then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants except as noted below:

The scope of this engagement was limited by both time constraints (the engagement was to be completed within two weeks) and access to current books and records (specifically, general ledger, accounts payable and bank reconciliations were not up-to-date since October 1, 2001). The purpose of this engagement as stated in the letter from Abbey, Weitzenberg, Hoffman & Emery dated January 10, 2002 was to analyze the above specified financial statements and make recommendations. Accordingly, the accompanying financial statements do not constitute a complete set of financial statements in accordance with generally accepted accounting principles.

A Compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Kimerling, Margulies & Wisdom


Ross Wisdom, CPA

February 5, 2002
New York, New York

Restricted for Management's Use Only

**PACIFICA FOUNDATION
BALANCE SHEETS**

	Adjusted Trial Balance 06/30/01	Unadjusted Trial Balance 09/30/01	Estimated 12/31/01
Current Assets:			
Cash	557,825	365,487	185,632
Savings	187,373	9,180	8,635
Cash - State St. Bank	1,341,513		
Investment	15,463	15,463	15,463
Receivable	1,203,345	191,718	270,000
Interco. Receivable	1,378,584		
Prepaid Expenses	59,242	205,891	205,891
Total Current Assets:	<u>4,743,344</u>	<u>787,739</u>	<u>685,621</u>
Property & Equipment:			
Land	632,428	632,428	632,428
Furniture & Fixtures	302,435	304,829	304,829
Equipments	6,363,445	6,445,461	6,445,461
Bldg. Improvements	2,675,226	2,695,225	2,695,225
Leaseh'd Improvements	745,191	750,998	750,998
Sub - Total:	10,718,725	10,828,941	10,828,941
Accm. Depreciation	(5,590,578)	(5,590,578)	(5,590,578)
Net Property & Equipments:	<u>5,128,147</u>	<u>5,238,363</u>	<u>5,238,363</u>
Other Assets:			
Other Assets & Deposits	119,943	119,943	119,943
Program Endowment	711,470	771,578	805,375
Total Other Assets:	<u>831,413</u>	<u>891,521</u>	<u>925,318</u>
Total Assets:	<u>10,702,904</u>	<u>6,917,623</u>	<u>6,849,302</u>
Current Liabilities:			
Accounts Payable	1,876,329	3,214,937	4,477,367
Wages Payable		381,745	
Severances Payable			352,782
Interco. Payable	2,103,895		
Deferred Income	353,757	646,787	646,787
Deposits	1,200	1,200	1,200
Total Current Liabilities:	<u>4,335,181</u>	<u>4,244,669</u>	<u>5,478,136</u>
Long Term Liabilities:			
Bank Loan Payable	325,653	309,403	309,403
Total Liabilities:	<u>4,660,834</u>	<u>4,554,072</u>	<u>5,787,539</u>
Net Assets:			
Unrestricted	5,676,005	1,997,486	695,698
Permanently restricted	366,065	366,065	366,065
Total Net Assets:	<u>6,042,070</u>	<u>2,363,551</u>	<u>1,061,763</u>
Total Liabilities & Net Assets:	<u>10,702,904</u>	<u>6,917,623</u>	<u>6,849,302</u>

Pacifica Foundation
Statement of Activities By Division
FOR THE YEAR ENDED SEP. 30, 2000
AUDITED BY T. CURTIS & CO.

REVENUE & SUPPORT	NATIONAL UNITS	KPFA	KPFC	WBAI	KPFT	WPFW	TOTALS
LISTENER SUPPORT/DONATIONS	18,915	2,195,568	1,581,779	2,432,045	843,982	1,122,886	8,195,175
TAPE SALES	66,887						66,887
RENTAL INCOME	42,895	75,095	7,200				125,190
PROGRAMMING	229,442						229,442
REALIZED & UNREALIZED NET GAINS	84,414	67,609	15,007	765	739	778	169,312
INTEREST & OTHER INCOME	34,441	15,991	27,507	8,509	9,373	2,069	97,890
COMMUNITY EVENTS		145,430	36,527	214,615	19,435	7,298	423,305
GRANTS	163,343	326,454	269,604	485,151	89,347	232,574	1,566,473
SCA FEE INCOME	594,500	2,000	2,000	2,000	2,000	2,000	604,500
TOTAL INCOME	1,234,837	2,828,147	1,939,624	3,143,085	964,876	1,367,605	11,478,174
EXPENSES							
SALARIES & RELATED	1,453,586	1,012,569	784,823	1,061,800	368,687	384,995	5,066,460
TELECOMMUNICATIONS	167,105	101,392	183,346	329,616	71,430	94,994	947,883
MARKETING	46,453	326,198	226,803	447,538	121,000	285,444	1,453,438
OCCUPANCY	327,322	341,304	154,929	425,718	122,488	181,263	1,553,024
PROFESSIONAL SERVICES	748,556	168,833	117,804	120,831	69,059	55,805	1,280,888
OTHER	269,728	89,271	77,120	58,561	47,757	32,776	575,213
TOTAL EXPENSES	3,012,750	2,039,567	1,544,825	2,444,064	800,421	1,035,277	10,878,904
SURPLUS (DEFICIT)	(1,777,913)	788,580	394,799	699,021	164,455	332,328	601,270
CENTRAL SERVICES ALLOCATION	1,765,594	(440,694)	(343,563)	(572,152)	(162,105)	(247,080)	0
UNADJUSTED SURPLUS (DEFICIT)	(12,319)	347,886	51,236	126,869	2,350	85,248	601,270

Pacific Foundation
Statement of Activities
October 1, 2000 through September 30, 2001
BUDGET VS ACTUAL

(per budget submitted 9/9/00 and per unadjusted trial balance 09/30/01)

REVENUE & SUPPORT	NATIONAL TOTAL	STATION TOTAL	GRAND TOTAL	FYE-2001 BUDGET	DIFF.
LISTENER SUPPORT	13,480	7,641,486	7,654,948	7,425,978	228,968
DONATIONS	18,442		18,442	342,750	(324,308)
INTEREST/OTHER	7,167	132,098	139,265	198,375	(57,110)
COMMUNITY EVENTS/CRAFTS FAIR	0	304,819	304,819	397,000	(82,181)
RENTAL INCOME	24,750	27,088	51,838	57,000	(5,164)
SALES	199,165	0	199,165	230,000	(30,835)
UNREALIZED GAIN(LOSS)	(43,379)	(37,047)	(80,426)		(80,426)
LIST RENTAL	33,219	0	33,219		33,219
GRANTS INCOME	23,000	1,152,821	1,175,821	1,433,690	(257,789)
SCA FEE INCOME	340,000	0	340,000	275,688	64,312
TOTAL INCOME-PER T/BALANCE	615,824	9,221,283	9,837,067	10,358,361	(521,294)
EXPENSES					
SALARIES, BENEFITS & RELATED EXP.	1,482,141	3,782,755	5,264,896	5,923,850	(658,954)
ACQ. NEWS DEPT. & PROGRAMMING	68,530	9,111	77,641	121,050	(43,409)
ADVERTISING & PROMOTION	176,989	295	177,284	8,600	168,684
ASSOCIATIONS & PERIODICALS	29,841	29,067	57,908	9,960	48,928
BANK CHARGES	36,587	200,516	237,103	235,148	1,955
COMMUNITY EVENTS EXP. & CRAFTS FAIR	0	77,427	77,427	137,500	(60,073)
COMPUTER MAINTENANCE	33,837	76,358	110,195	36,400	73,795
COMPUTER SUPPLIES SUBS.	8,625	0	8,625	2,000	6,625
CONFERENCES/TRAINING	31,327	38,521	69,849	51,950	17,899
DEVELOPMENT & TELEMARKEET EXP.	1,747	30,209	31,957	188,704	(156,747)
EXEC. COMMITTEE EXPENSES	17,512	0	17,512		17,512
INSURANCE	52,203	34,971	87,173	130,000	(42,827)
INSURANCE STATION EXPENSE	118,026	0	119,026		119,026
INTEREST EXPENSE/WFB LOAN		35,051	35,051		35,051
MAINTENANCE TECH/ ENGINEER	39,977	122,302	162,279	87,946	74,333
MAINT. & NON TECHNICAL	21,602	138,390	159,992	85,277	74,715
MARKETING & DIRECT MAIL	4,409	228,477	232,886	220,071	12,815
MISC	0	8,655	8,655	1,500	7,155
MOVING EXPENSES	51,292	1,595	52,887		52,887
NATIONAL BOARD EXPENSES	52,390	21,852	74,242	72,530	1,412
NEWS & SATELLITE FEE	68,113	137,897	206,011	38,200	168,811
NFCB DUES-STATION EXPENSES	15,484	652	16,136	-18,000	(1,864)
NON OPERATING GRANT EXP.	0	47,880	47,880		47,880
OFFICE EXPENSES	64,788	100,225	165,012	64,602	100,410
OTHER ADMINISTRATIVE	269,339	26,180	295,519	19,680	275,839
OTHER DEVELOPMENT	1,950	16,963	18,913	18,500	113
OTHER STATION EXPENSE	3,493	0	3,493	4,000	(507)
POSTAGE/MESSENGER	47,509	35,598	84,107	37,281	46,826
PREMIUMS	6,835	638,549	645,385	606,150	39,235
PRINTING & MARKETING	838	138,655	139,293	81,617	57,676
PROFESSIONAL FEES- ACCOUNTING	218,513	0	218,513	84,800	133,713
PROFESSIONAL FEES-AUDIT	41,130	0	41,130	40,000	1,130
PROFESSIONAL FEES-CONSULTANTS	203,242	89,223	292,465	161,221	131,244
PROFESSIONAL FEES-LEGAL	1,467,820	180,147	1,647,967	180,000	1,487,967
PUBLIC COMMUNICATIONS	330,420		330,420	30,000	300,420
RENT EXPENSE	53,693	266,799	320,491	257,823	62,668
RENT & LEASE OF EQUIPMENT	4,136	293,579	297,715	328,898	(29,183)
SCA-OTHER EXPENSES	6,400	0	6,400		6,400
SEARCH COST	10,508	7,770	18,278		18,278
SPECIAL EVENTS EXPENSE	0	39,603	39,603	34,038	5,565
SUBSCRIPTION SERVICES	7,060	176,489	183,549	167,935	15,614
TAPES & OTHER PROGRAMMING	33,397	92,262	125,659	62,965	62,694
TAX EXPENSE	2,150	21,943	24,093	15,212	8,881
TELEPHONE	123,589	388,997	493,587	314,482	179,105
TRAVEL	169,226	111,835	(281,063)	91,590	189,471
UTILITIES	21,833	229,833	251,666	173,351	78,315
WEBSITE EXPENSES	6,277	21,900	28,176	45,977	(17,801)
TOTAL EXPENSES	5,406,273	7,880,533	13,286,806	10,147,128	3,139,678
NET SURPLUS (DEFICIT)	(4,790,449)	1,340,730	(3,449,719)	211,253	(3,660,972)

Pacifica Foundation
Statement of Activities-National
October 1, 2000 through September 30, 2001
UNAUDITED-PER UNADJUSTED TRIAL BALANCE

REVENUE & SUPPORT	NAT'L OFC.	PNP	NATIONAL DN	PRA	TOTAL
LISTENER SUPPORT	10,210	3,260			13,480
DONATIONS	19,128	(873)	160	39	18,442
INTEREST/OTHER	23,019	(15,853)			7,167
COMMUNITY EVENTS/CRAFTS FAIR					0
RENTAL INCOME	24,750				24,750
SALES		141,258		57,907	199,165
UNREALIZED GAIN(LOSS)	4,021	(47,400)			(43,379)
LIST RENTAL	33,219				33,219
GRANTS INCOME	5,000		18,000		23,000
SCA FEE INCOME	322,000	18,000			340,000
TOTAL INCOME-PER T/BALANCE	441,345	98,382	18,150	57,946	615,624
EXPENSES					
SALARIES, BENEFITS & RELATED	560,380	510,928	194,247	218,587	1,482,141
ACQUISITIONS NEWS DEPT. & PROGRAMMING SERVICES	6,389	57,198	133	4,810	68,530
ADVERTISING & PROMOTION	171,481	3,719	1,790		176,989
ASSOCIATIONS & PERIODICALS	13,250	15,266		325	28,841
BANK CHARGES	39,027	1,641		(4,082)	36,587
COMMUNITY EVENTS EXP. & CRAFTS FAIR					0
COMPUTER MAINTENANCE	10,124	15,945	857	6,911	33,837
COMPUTER SUPPLIES SUBS.	7,762	843		21	8,625
CONFERENCES/TRAINING	9,730	13,074	2,948	5,574	31,327
DEVELOPMENT & TELEMARKE T EXP.		1,747			1,747
EXEC. COMMITTEE EXPENSES	17,512				17,512
INSURANCE	34,033	8,289		9,900	52,203
INSURANCE STATION EXPENSE	119,028				119,028
INTEREST EXPENSE-WFB LOAN					0
MAINTENANCE TECH/ ENGINEER	21,184	17,269	1,278	235	39,977
MAINT. & NON TECHNICAL	8,010	9,382		4,211	21,602
MARKETING & DIRECT MAIL	9	700		3,700	4,409
MISC					0
MOVING EXPENSES	27,404	23,889			51,292
NATIONAL BOARD EXPENSES	51,529	825		36	52,390
NEWS & SATELLITE FEE	2,586	63,961	231	1,336	68,113
NFCB DUES-STATION EXPENSES	15,484				15,484
NON OPERATING GRANT EXP.					0
OFFICE EXPENSES	44,427	15,283	1,598	3,482	64,788
OTHER ADMINISTRATIVE	265,288	3,776		274	269,339
OTHER DEVELOPMENT	850	325		875	1,850
OTHER STATION EXPENSE	3,359	133			3,493
POSTAGE/MESSENGER	25,988	7,482	679	13,380	47,509
PREMIUMS	1,062	5,460		313	6,835
PRINTING & MARKETING				838	838
PROFESSIONAL FEES- ACCOUNTING	69,116				69,116
PROFESSIONAL FEES-CONSULTANTS	697,623	74,141	6,484	4,830	683,059
PROFESSIONAL FEES-LEGAL	628,422	20,910	89,727		739,059
PROFESSIONAL FEES-LEGAL RETAINER	728,761				728,761
PROFESSIONAL FEES-AUDIT	41,130				41,130
RENT EXPENSE	18,292	32,865		2,536	53,693
RENT & LEASE OF EQUIPMENT	591	3,476	70		4,136
SCA-OTHER EXPENSES	8,400				8,400
SEARCH COST	4,972	3,581	1,954		10,506
SPECIAL EVENTS EXPENSE					0
SUBSCRIPTION SERVICES	926	6,098		35	7,060
TAPES & OTHER PROGRAMMING		11,539	3,502	18,358	33,397
TAX EXPENSE	1,546			604	2,150
TELEPHONE	54,354	61,796	514	6,925	123,589
TRAVEL	135,499	25,218	4,789	3,719	169,226
UTILITIES	8,941	8,892		6,000	21,833
WEBSITE EXPENSES	3,239	1,120	285	1,633	6,277
TOTAL EXPENSES	3,755,513	1,026,732	311,064	312,964	5,406,272
NET SURPLUS (DEFICIT)	(3,314,168)	(928,349)	(292,914)	(255,018)	(4,790,449)

Pacific Foundation
 Statement of Activities-Stations
 October 1, 2000 through September 30, 2001
 UNAUDITED-PER UNADJUSTED TRIAL BALANCE

REVENUE & SUPPORT	STATIONS					TOTAL
	KPFA	KPFK	WBAI	WPFW	KPFT	
LISTENER SUPPORT	2,034,199	1,552,932	1,832,781	1,342,712	879,262	7,841,486
DONATIONS	31,142	118,322	80,610	804	15,579	132,098
INTEREST/OTHER	54,441	22,014	11,643	7,488	36,543	304,819
COMMUNITY EVENTS/CRAFTS FAIR	149,803		145,880		9,028	27,088
RENTAL INCOME	27,088					0
SALES						(37,047)
UNREALIZED GAIN(LOSS)	(35,829)	(1,222)				0
LIST RENTAL						0
GRANTS INCOME	232,333	218,972	403,894	222,818	74,803	1,152,821
SCA FEE INCOME						0
TOTAL INCOME-PER TRIAL BALANCE	2,483,279	1,910,619	2,484,819	1,573,791	1,015,214	9,221,263
EXPENSES						
SALARIES, BENEFITS & RELATED	1,065,850	800,408	1,068,788	432,138	395,572	3,782,755
ACQUISITIONS NEWS DEPT. & PROGRAMMING SERVICES	2,145	830	2,452	3,861		9,108
ADVERTISING & PROMOTION	80				215	295
ASSOCIATIONS & PERIODICALS	7,020	4,800	4,782	8,327	8,137	29,067
BANK CHARGES	53,881	40,998	50,995	27,554	27,131	208,516
COMMUNITY EVENTS EXP. & CRAFTS FAIR	58,164	51	4,911	13,977	325	77,427
COMPUTER MAINTENANCE	16,107	14,855	5,892	15,583	23,922	78,358
COMPUTER SUPPLIES SUBS.						0
CONFERENCES/TRAINING	8,800	7,199	4,229	3,849	18,445	38,521
DEVELOPMENT & TELEMARKEET EXP.	29,588			621		30,209
EXEC. COMMITTEE EXPENSES						0
INSURANCE	2,460	14,224		8,166	12,121	34,971
INSURANCE STATION EXPENSE						0
INTEREST EXPENSE-WFB LOAN	35,051					35,051
MAINTENANCE TECH/ENGINEER	13,573	69,882	9,873	13,794	15,179	122,302
MAINT. & NON TECHNICAL	35,907	34,798	20,326	21,528	25,233	138,390
MARKETING & DIRECT MAIL	28,606	54,235	67,503	47,422	30,711	228,477
MISC	5,055	3,023	1,308	(729)		8,655
MOVING EXPENSES			1,585			1,585
NATIONAL BOARD EXPENSES		3,593	4,207	1,178	12,878	21,862
NEWS & SATELLITE FEE	48,894	41,888	30,824	8,889	12,023	137,897
NFCB DUES-STATION EXPENSES		652				652
NON OPERATING GRANT EXP.	34,548		13,352			47,880
OFFICE EXPENSES	14,230	25,511	21,138	19,936	19,410	100,225
OTHER ADMINISTRATIVE	739	1,052	4,581	19,093	738	26,180
OTHER DEVELOPMENT	8,229	325	325	2,525	5,559	16,963
OTHER STATION EXPENSE						0
POSTAGE/MESSENGER	8,184	8,824	10,798	6,193	1,901	38,598
PREMIUMS	117,379	93,493	183,819	238,297	27,561	638,549
PRINTING & MARKETING	13,823	35,434	61,865	16,559	10,974	138,655
PROFESSIONAL FEES- ACCOUNTING						0
PROFESSIONAL FEES-CONSULTANTS	15,462	11,260	49,128	5,416	7,368	89,223
PROFESSIONAL FEES-LEGAL	25,869	18,828	117,007	9,201	9,250	180,147
PROFESSIONAL FEES-LEGAL RETAINER						0
PROFESSIONAL FEES-AUDIT						0
RENT EXPENSE			208,115	57,884		266,799
RENT & LEASE OF EQUIPMENT	10,242	7,108	211,784	33,847	30,589	283,579
SCA-OTHER EXPENSES						0
SEARCH COST	80	1,573	4,484		1,653	7,770
SPECIAL EVENTS EXPENSE			39,803			39,803
SUBSCRIPTION SERVICES	51,283	48,881	38,738	18,858	19,951	176,489
TAPE & OTHER PROGRAMMING	17,221	13,958	28,091	14,728	18,688	92,262
TAX EXPENSE	13,112	1,208	75	325	7,223	21,943
TELEPHONE	71,414	108,252	124,845	45,832	21,855	369,597
TRAVEL	19,308	2,588	81,084	2,877	8,019	111,835
UTILITIES	83,950	60,942	52,071	44,454	8,416	229,833
WEBSITE EXPENSES	18,370	2,868	385	267	229	21,900
TOTAL EXPENSES	1,931,616	1,530,464	2,811,230	1,131,664	775,556	7,880,530
NET SURPLUS (DEFICIT)	561,663	380,153	(26,411)	442,128	239,658	1,340,733

Pacifica Foundation
Statement of Activities
October 1, 2001 through December 31, 2001 (3 Months)
ESTIMATED & UNAUDITED - NO TRIAL BALANCE AVAILABLE

REVENUE & SUPPORT	NO	PNP	DN	PRA	KPFA	KPFK	WBAI	WPFW	KPFT	TOTALS
LISTENER SUPPORT/DONATIONS	6,000	0	51	12	153,100	478,800	583,200	424,000	276,000	1,920,983
INTEREST/OTHER	8,081	0			2,400	6,900	3,800	2,500	8,000	31,681
COMMUNITY EVENTS/CRAFTS FAIR					48,000		42,000			90,000
RENTAL INCOME/SALES	5,250	47,085		20,188	8,500					79,023
LIST RENTAL	3,504									3,504
GRANTS INCOME	1,668		8,000		62,000	23,000	108,000	63,000	15,000	278,668
SCA FEE INCOME	86,000									86,000
TOTAL INCOME	90,483	47,085	8,051	20,200	272,000	508,500	737,000	489,500	299,000	2,469,819
EXPENSES										
SALARIES & RELATED	253,725	184,046	63,786	56,403	269,610	218,537	280,839	111,645	109,572	1,546,163
ADMINISTRATIVE	134,451	60,903	34,452	17,961	105,171	83,379	235,962	73,899	59,280	805,458
PROGRAMMING	225	28,527	1,791	5,670	25,736	31,110	18,153	7,538	13,347	133,096
DEVELOPMENT		5,385	597	1,688	89,008	47,625	80,754	84,863	29,403	319,119
COMMUNITY EVENTS					18,957	18	12,609	4,659	106	36,351
TOTAL OPERATING EXPENSES	388,401	278,861	100,626	81,720	489,480	378,689	628,317	282,402	211,710	2,840,186
OTHER EXPENSES										
NFCB DUES	1,860									1,860
STATION DEVELOPMENT										0
LEGAL RETAINER (9 law firms)	1,336,927									1,336,927
ACCOUNTING (Holloway & HTB)	40,500									40,500
INSURANCE	36,513									36,513
PR FIRM-WESTHILL	90,701									90,701
MAINTENANCE-ENGINEER	2,889									2,889
PAYROLL CHARGES	3,360									3,360
OTHER STATION	1,119									1,119
SCA-OTHER EXPENSES	2,799									2,799
TOTAL OTHER EXPENSES	1,516,888									1,516,888
TOTAL EXPENSES	1,905,089	278,861	100,626	81,720	489,480	378,689	628,317	282,402	211,710	4,356,854
UNADJUSTED SURPLUS (DEFICIT)	(1,814,586)	(231,776)	(94,575)	(61,520)	(217,480)	129,831	108,683	207,098	87,290	(1,887,035)

PACIFIC FOUNDATION
 Schedule of Professional Fees by Firm
 October 1, 1999 to December 31, 2001

DATE	Epstein Becker & Grae	Garvey n Schubert	Mitchell Silverberg	Williams Connolly	Wandel Rosen & Black	Decision Strategy	Holkway	I Curtis	Halt Thrasher	Westhill Partners	Hinton Sussman	Utman Asche	Fulbright & Jaworski	Paul Keven	TOTAL
10/28/99					30,265										30,265
11/17/99			531												531
12/2/99					3,516										3,516
12/15/99					2,200										2,200
1/14/00					4,448										4,448
2/2/00			1,222												1,222
2/2/00			7,574												7,574
3/15/00			2,048												2,048
3/16/00			1,099		5,809										8,008
6/15/00					4,980										4,980
7/7/00		4,539	1,885		5,143										11,367
7/10/00	10,000		142												10,142
8/4/00		9,733													9,733
8/15/00	475														475
8/16/00	1,485	3,361			1,071										5,927
10/19/00	30,294	6,249													36,543
10/20/00			58,680												58,680
10/26/00							20,000								20,000
11/17/00			8,201												8,201
12/01/00		11,838	2,418												14,255
12/20/00							18,041								18,041
12/26/00	147,269		34,901		8,192										191,362
12/26/00	64,272														64,272
1/15/01			6,002												6,002
2/16/01							17,161								17,161
2/28/01							31,870								31,870
3/14/01	197,000	529			18,560										216,089
3/20/01		2,483			12,291										14,784
3/27/01							18,670								18,670
4/5/01								15,000							15,000
4/19/01		4,682						15,000							19,682
5/9/01								10,000							10,000
5/10/01								15,000							15,000
5/21/01							19,955								19,955
5/22/01					19,699										19,699
8/9/01			10,063					5,000							15,063
8/12/01	194,802		767												195,569
8/18/01							32,836								32,836
8/21/01			50,790						7,236						58,026
8/27/01									23,375						23,375
08/21/01			11,012							1,017					12,029
7/3/01							10,557								10,557
7/16/01								15,000							15,000
7/23/01										59,000					59,000
7/25/01	102,393								846	3,207					4,053
8/14/01					30,056				1,877						31,933
8/18/01		12,609													12,609
8/23/01							15,000								15,000
9/27/01										107,024					107,024
10/01/01										1,112					1,112
11/28/01			718						5,000						5,718
11/28/01			848												848
11/29/01		15,000	2,286			19,000			5,000						37,286
Paid Total:															
as of 1/25/02	747,800	85,247	188,780	0	157,787	15,000	218,633	30,000	43,134	162,360	0	0	0	0	1,846,641
Unpaid Bills:															
as of 1/25/02	410,393	68,211	303,205	462,101	84,211	214,000	30,000		5,500	284,807	10,189	8,500	248,986	11,244	2,141,157
Grand-Total:	1,158,193	153,458	488,985	462,101	241,998	229,000	248,633	30,000	48,634	448,967	10,189	8,500	248,986	11,244	3,787,798

Pacifica Foundation
CASH PROJECTION OF REVENUE & EXPENSES BY DIVISION
FOR THE 12 MONTHS ENDING DEC. 31, 2002

REVENUE & SUPPORT

	NO *	PNP	DN	PRA	KPFA	KPFK *	WBAI	WPFW *	KPFT *	TOTALS
LISTENER SUPPORT/DONATIONS	0		5,000	300	1,894,290	1,500,000	2,400,000	1,000,000	750,000	7,549,590
INTEREST/OTHER	32,000				81,375	27,600	12,000	10,000	32,000	194,975
COMMUNITY EVENTS/CRAFTS FAIR					150,200		175,596			325,796
RENTAL INCOME/SALES	21,000			80,000	30,000					131,000
LIST RENTAL	14,000									14,000
GRANTS CPB					222,000	245,500	433,080	213,000	90,000	1,203,580
GRANTS-NTIA MATCHING		71,909	128,091			125,000				125,000
NATIONAL PROGRAMMING FEES						54,000	84,000	84,000		200,000
SCA FEE INCOME										200,000
TOTAL INCOME	67,000	71,909	133,081	80,300	2,377,865	1,952,100	3,104,676	1,307,000	872,000	9,965,941

EXPENSES

SALARIES	437,817	599,782	154,336	185,816	1,026,377	725,421	1,078,763	288,751	266,883	4,741,346
EMPLOYEE BENEFITS & PAYROLL TAXES	89,843	123,135	31,685	38,107	210,715	148,929	221,470	54,764	54,750	973,398
ADMINISTRATIVE	537,800	265,501	71,305	72,000	382,633	333,200	753,192	295,600	238,000	2,947,231
PROGRAMMING	1,000	247,334	10,889	22,800	77,388	124,000	77,280	30,000	52,000	642,689
DEVELOPMENT		5,250	1,750	6,800	233,355	190,400	411,278	338,400	118,000	1,305,231
COMMUNITY EVENTS					88,300	80	49,500	18,800	400	157,080
TOTAL OPERATING EXPENSES	1,086,260	1,241,002	269,965	325,323	2,018,766	1,522,030	2,591,481	1,004,315	727,833	10,766,975

OTHER EXPENSES

TRANSMITTER & PROD. STUDIO EQUIPMENT	25,000					250,000				250,000
NFCB DUES	8,000				5,000	5,000	5,000	5,000	5,000	50,000
SEVERANCE & PAYROLL TAXES	23,933									8,000
LEGAL RETAINER	180,000					23,880	20,000	19,920	37,914	125,647
AUDIT	40,000									180,000
ACCOUNTING/CONSULTING	60,000									40,000
INSURANCE	40,000									60,000
OTHER EXPENSES	10,000									40,000
TOTAL OTHER EXPENSES	386,933	0	0	0	5,000	278,880	25,000	24,920	42,914	763,647

TOTAL EXPENSES

	1,453,193	1,241,002	269,965	325,323	2,023,766	1,800,910	2,616,481	1,029,235	770,747	11,530,622
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SURPLUS (DEFICIT)

	(1,386,193)	(1,169,093)	(136,874)	(245,023)	354,099	151,190	488,195	277,765	101,253	(1,584,681)
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CENTRAL ADMIN/ SVC. & NAT. PROGRAM.

	687,175	597,543		209,140	(378,858)	(285,000)	(480,000)	(200,000)	(150,000)	0
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UNADJUSTED SURPLUS (DEFICIT)

	(699,018)	(571,550)	(136,874)	(35,883)	(24,759)	(133,810)	8,195	77,765	(48,747)	(1,564,681)
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NOTE - * BUDGET INFORMATION NOT AVAILABLE AS OF 2/5/02