

PUERTO RICO PUBLIC BROADCASTING CORPORATION
 (A component Unit of Commonwealth of Puerto Rico)
STATEMENT OF NET POSITION (No audited)
JUNE 30, 2017 AND 2016

	2017		2016
Assets			
Current Assets			
Cash	\$ 2,847.00	\$	944,285
Restricted cash	1,762,554	\$	2,444,408
Account receivable:			
Trade, net allowance for doubtful accounts of \$174,925 and \$200,377 in 2017 and 2016, respectively	70,847		294,550
Other	22,944		41,691
Due from government entities, net	172,672		1,548,146
Total Current Assets	<u>2,031,864</u>		<u>5,273,080</u>
Non-Current Assets			
Cash Licensed program rights and cost incurred for program not yet broadcasted	167,215		163,358
Other assets	13,000		8,000
Capital assets, net of accumulated depreciation and amortization	4,454,090		5,327,962
Total Assets	<u>\$ 6,666,169</u>	<u>\$</u>	<u>10,772,400</u>
Liabilities			
Current Liabilities			
Accounts Payable	\$ 1,653,027	\$	2,151,482
Accrued legal claims, current portion			
Termination benefits accrual, current portion	3,660,394		450,884
Accrued expenses, payroll taxes and withholdings	2,031,647		1,057,690
Compensated absences, current portion	2,374,233		1,004,474
Total current liabilities	<u>9,719,301</u>		<u>4,664,530</u>
Non-Current Liabilities			
Accrued legal claims, long term portion	1,680,000		1,680,000
Termination benefits accrual, long term portion			3,620,531
Compensated absences, long term portion			1,544,723
Total non-current liabilities	<u>1,680,000</u>		<u>6,845,254</u>
Total liabilities	<u>11,399,301</u>		<u>11,509,784</u>
Net Position			
Net investment in capital assets	4,454,090		5,327,962
Restricted	901,650		2,237,659
Unrestricted	(10,088,872)		(8,303,005)
Total net position	<u>(4,733,132)</u>		<u>(737,384)</u>
Total Liabilities and Net Assets	<u>\$ 6,666,169</u>	<u>\$</u>	<u>10,772,400</u>

Prepared by:  Beatriz A. Rivera Cruz, Accounting Supervisor

Verified by: Liza Y. Rosa Birriel, VP of Administration

PUERTO RICO PUBLIC BROADCASTING CORPORATION
 (A component Unit of Commonwealth of Puerto Rico)
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (No audited)

JUNE 30, 2017 AND 2016

	2017	2016
Operating revenues:		
Sponsoring Services	583,667	\$ 603,583.00
Production Services	1,479,383	2,928,719
Other	<u>299,104</u>	<u>272,713</u>
Total Operating revenues:	<u>2,362,154</u>	<u>3,805,015</u>
Operating expenses:		
Broadcasting and technical	3,027,350	2,845,680
Programming and production	11,975,614	11,018,763
General Administration	4,266,949	5,614,470
Depreciation and amortization	<u>1,383,666</u>	<u>3,066,988</u>
Total Operating expenses:	<u>20,653,579</u>	<u>22,545,901</u>
Gain (Loss) from operations	<u>(18,291,425.04)</u>	<u>(18,740,886.00)</u>
Non-operating revenues:		
Contributions from Corporation for Public Broadcasting	2,340,908.00	2,213,755
Federal Financial Assitance	9,348.00	35,583
Interest and other revenues	<u>107,662.76</u>	<u>77,194</u>
Total Non-operating revenues:	<u>2,457,919</u>	<u>2,326,532</u>
Loss before contributions from government	<u>(15,833,506.28)</u>	<u>(16,414,354)</u>
Contributions from Commonwealth of Puerto Rico:	11,837,758.29	11,819,000
Increase (Decrease) in net position	(3,995,747.99)	(4,595,354)
Net postion, beginning of year, 2016 as restated	(737,384.00)	3,857,970
Net position, end of year	<u>\$ (4,733,132)</u>	<u>\$ (737,384)</u>

Prepared by:  Bentriz A. Rivera Cruz, Accounting Supervisor

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