

ATTIC BROADCASTING CO LTD - OPERATING AS CHMA RADIO

Financial Statements

Year Ended August 31, 2021

(Unaudited - See Notice to Reader)

ATTIC BROADCASTING CO LTD - OPERATING AS CHMA RADIO

Statement of Financial Position

August 31, 2021

(Unaudited - See Notice to Reader)

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 31,856	\$ 36,250
Grants receivable	-	10,664
Receivable from Mount Allison University	906	-
Prepaid expenses	1,032	1,025
	33,794	47,939
INVESTMENT IN MONEY MARKET FUND	-	6,221
FURNITURE AND EQUIPMENT <i>(Net of accumulated amortization)</i>	8,254	10,658
	\$ 42,048	\$ 64,818
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 8,343	\$ 7,449
Deferred revenue	-	24,644
	8,343	32,093
NET ASSETS	33,705	32,725
	\$ 42,048	\$ 64,818

ON BEHALF OF THE BOARD

_____ Director

_____ Director

Notice to Reader

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ATTIC BROADCASTING CO LTD - OPERATING AS CHMA RADIO**Statement of Revenues and Expenditures****Year Ended August 31, 2021***(Unaudited - See Notice to Reader)*

	2021	2020
REVENUE		
Student fees	\$ 85,740	\$ 82,720
Merchandise sales	954	-
	<u>86,694</u>	<u>82,720</u>
EXPENSES		
Advertising	1,956	1,298
Amortization of tangible assets	2,404	2,728
Bad debts	-	1,000
Insurance	1,265	2,442
Interest and bank charges	113	365
Memberships and licences	4,381	3,732
Office	1,385	964
Professional fees	8,575	6,434
Repairs and maintenance	372	1,453
Salaries and wages	67,140	67,116
Telephone	521	539
Website	2,507	-
	<u>90,619</u>	<u>88,071</u>
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>(3,925)</u>	<u>(5,351)</u>
OTHER INCOME (EXPENSES)		
Interest income	11	52
Net grant and fundraising income <i>(Schedule 1)</i>	4,894	1,983
	<u>4,905</u>	<u>2,035</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 980</u>	<u>\$ (3,316)</u>

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ATTIC BROADCASTING CO LTD - OPERATING AS CHMA RADIO

Statement of Changes in Net Assets

Year Ended August 31, 2021

(Unaudited - See Notice to Reader)

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 32,725	\$ 36,041
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>980</u>	<u>(3,316)</u>
NET ASSETS - END OF YEAR	<u>\$ 33,705</u>	<u>\$ 32,725</u>

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ATTIC BROADCASTING CO LTD - OPERATING AS CHMA RADIO**Grant and Fundraising income (expense)****(Schedule 1)****Year Ended August 31, 2021***(Unaudited - See Notice to Reader)*

	2021	2020
GRANT AND FUNDRAISING INCOME		
Summer job creation	\$ 3,053	\$ 12,718
The Community Radio Fund of Canada	92,283	15,373
National Campus and Community Radio Association	-	1,925
Stereophonic	-	800
Internships	20,741	-
NB Seed	5,485	-
Donations	4,894	800
	126,456	31,616
GRANT EXPENSES		
Summer job creation	3,053	10,724
The Community Radio Fund of Canada	92,283	15,412
National Campus and Community Radio Association	-	2,036
Stereophonic	-	1,461
Internships	20,741	-
NB Seed	5,485	-
	121,562	29,633
NET GRANT AND FUNDRAISING INCOME	\$ 4,894	\$ 1,983

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