

*Financial statements of:*

**KBFT RADIO STATION  
(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)**

Years ended  
September 30, 2021 and 2020

**KBFT RADIO STATION**

(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)

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YEARS ENDED SEPTEMBER 30, 2021 AND 2020

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## INDEPENDENT AUDITOR'S REPORT

Reservation Tribal Council  
KBFT Radio Station  
Nett Lake, MN

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the KBFT Radio Station, an activity of the Bois Forte Band of Chippewa (the Band), as of and for the years ended September 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the KBFT Radio Station as of September 30, 2021 and 2020, and the respective changes in financial position thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1, the financial statements present only KBFT Radio Station, an activity of the Bois Forte Band of Chippewa, and do not purport to, and do not, present fairly the financial statements of the entire organization of the Bois Forte Band of Chippewa. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise KBFT's basic financial statements. The combining schedule of revenues, expenditures and changes in fund balance by source of funds, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The combining schedule of revenues, expenditures and changes in fund balance by source of funds has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

*Schechter Dokken Kanter  
Andrews + Selzer Ltd.*

Minneapolis, MN  
May 13, 2022

**KBFT RADIO STATION**(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)GOVERNMENTAL FUND BALANCE SHEETS AND  
STATEMENTS OF NET POSITION  
SEPTEMBER 30

	2021			2020		
	Governmental fund balance sheet	Adjustments	Activity-wide statement of net position	Governmental fund balance sheet	Adjustments	Activity-wide statement of net position
<b>Assets:</b>						
Current assets:						
Cash	\$ 180,577		\$ 180,577	\$ 203,935		\$ 203,935
Receivables:						
Trade, net	25,868		25,868	-		-
Underwriting	14		14	14		14
Capital assets, net		\$ 17,730	17,730		\$ 25,130	25,130
Total assets	<u>\$ 206,459</u>	<u>17,730</u>	<u>224,189</u>	<u>\$ 203,949</u>	<u>25,130</u>	<u>229,079</u>
<b>Liabilities:</b>						
Accounts payable	\$ 27,995		27,995	\$ 10,570		10,570
Unearned revenue	-		-	21,648		21,648
Accrued:						
Salary and benefits	12,404		12,404	8,603		8,603
Compensated absences		5,520	5,520		8,722	8,722
Total liabilities	<u>40,399</u>	<u>5,520</u>	<u>45,919</u>	<u>40,821</u>	<u>8,722</u>	<u>49,543</u>
Fund balance, net position:						
Restricted for CPB	169,626			166,488		
Unassigned	<u>(3,566)</u>			<u>(3,360)</u>		
Total fund balance	<u>166,060</u>			<u>163,128</u>		
Total liabilities and fund balance	<u>\$ 206,459</u>			<u>\$ 203,949</u>		
Net position:						
Investment in capital assets		17,730	17,730		25,130	25,130
Restricted for CPB		-	169,626		-	166,488
Unrestricted		<u>(5,520)</u>	<u>(9,086)</u>		<u>(8,722)</u>	<u>(12,082)</u>
Total net position		<u>\$ 12,210</u>	<u>\$ 178,270</u>		<u>\$ 16,408</u>	<u>\$ 179,536</u>

See notes to financial statements.

**KBFT RADIO STATION**

(A Public Telecommunications Entity Licensed to the Bois Forte Band of Chippewa)

GOVERNMENTAL FUND STATEMENTS OF REVENUE, EXPENDITURES AND FUND BALANCE AND STATEMENTS OF ACTIVITIES  
YEARS ENDED SEPTEMBER 30

	2021			2020		
	Statement of revenues, expenditures and change in fund balance	Adjustments	Activity-wide statement of activities	Statement of revenues, expenditures and change in fund balance	Adjustments	Activity-wide statement of activities
Support and revenues:						
Support:						
State grants	\$ 105,315		\$ 105,315	\$ 75,744		\$ 75,744
CPB grants	176,054		176,054	161,821		161,821
Other CPB grant	-		-	112,136		112,136
Revenues:						
Underwriting	20,437		20,437	8,421		8,421
Miscellaneous	2,650		2,650	1,892		1,892
Total support and revenues	<u>304,456</u>		<u>304,456</u>	<u>360,014</u>		<u>360,014</u>
Expenditures and expenses:						
Program services:						
Programming and production	73,548		73,548	72,424		72,424
Broadcasting, transmission and distribution	19,533		19,533	10,958		10,958
Total program services	<u>93,081</u>		<u>93,081</u>	<u>83,382</u>		<u>83,382</u>
Support services:						
Program information and promotion	-		-	1,500		1,500
Underwriting	66		66	-		-
General and administrative	378,755	\$ (3,202)	375,553	411,215	\$ 1,968	413,183
Total support services	<u>378,821</u>	<u>(3,202)</u>	<u>375,619</u>	<u>412,715</u>	<u>1,968</u>	<u>414,683</u>
Capital outlay and depreciation	-	7,400	7,400	-	7,398	7,398
Total expenditures and expenses	<u>471,902</u>	<u>4,198</u>	<u>476,100</u>	<u>496,097</u>	<u>9,366</u>	<u>505,463</u>
Deficiency of support and revenues over expenditures and expenses	(167,446)	(4,198)	(171,644)	(136,083)	(9,366)	(145,449)
Other financing sources, appropriation from Band	<u>170,378</u>		<u>170,378</u>	<u>153,000</u>		<u>153,000</u>
Change in fund balance/net position	2,932	(4,198)	(1,266)	16,917	(9,366)	7,551
Fund balance/net position, beginning of year	<u>163,128</u>	<u>16,408</u>	<u>179,536</u>	<u>146,211</u>	<u>25,774</u>	<u>171,985</u>
Fund balance/net position, end of year	<u>\$ 166,060</u>	<u>\$ 12,210</u>	<u>\$ 178,270</u>	<u>\$ 163,128</u>	<u>\$ 16,408</u>	<u>\$ 179,536</u>

## KBFT RADIO STATION

(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

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### 1. Summary of significant accounting policies:

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#### Reporting entity:

KBFT Radio Station (KBFT) is a public telecommunications entity licensed to the Bois Forte Band of Chippewa (the Band). KBFT's primary functions are to promote, establish and provide public broadcasting and other noncommercial educational telecommunications services. These financial statements present only KBFT Radio Station, an activity of the Band, and do not purport to, and do not, present the financial statements of the entire organization of the Band. KBFT's activities are accounted for within the Band's General Fund and Other Governmental Funds.

#### Basis of presentation:

The financial statements of KBFT have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The financial report includes two separate sets of statements, the activity-wide financial statements and the fund financial statements.

#### Measurement focus and basis of accounting:

"Measurement focus" refers to the kinds of transactions that are recognized within the various financial statements. In the activity-wide statements, KBFT uses an "economic resources" measurement focus. The reporting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent, financial or nonfinancial) associated with their activities are reported. Activity-wide equity is classified as net position. In the governmental fund statements, the focus is on sources, uses and balances of current financial resources.

"Basis of accounting" refers to when transactions are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements regardless of the measurements made and the measurement focus applied. KBFT uses the following as its basis of accounting:

*Accrual basis-* Governmental-type activities are presented in the activity-wide financial statements on the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

*Modified accrual basis-* In the governmental fund financial statements, the activities are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means that the amount of the transaction can be determined, and "available" means that the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year period is used for recognition for all governmental fund revenues. Expenditures are recorded when the related fund liability is incurred and due.



# KBFT RADIO STATION

(A Public Telecommunications Entity Licensed to the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

## 1. Summary of significant accounting policies (continued):

### Measurement focus and basis of accounting (continued):

The measurement focus basis of accounting and basis of presentation differ between the activity-wide financial statements and the fund financial statements. As an activity engaged in a single governmental program, the activity-wide statements and the fund financial statements have been combined in one statement. An adjustments column reflects the following differences between the two types of statements:

- Governmental funds report capital outlays and compensated absences taken as expenditures. Capital assets are reported in the statement of net position at historical cost, and in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Compensated absences are reported in the statement of net position as a liability, and in the statement of activities compensated absences are expensed when earned.

### Receivables:

Receivables arise mainly from unreimbursed grant expenditures and from underwriting purchased by third parties in the ordinary course of business. Receivables are stated net of allowances for uncollectible accounts. There was an allowance for uncollectible accounts of \$422 as of September 30, 2021 and 2020.

### Capital assets:

KBFT records building improvements and equipment at cost net of accumulated depreciation. KBFT uses the straight-line method to calculate depreciation over the following estimated useful lives:

	<u>Threshold</u>	<u>Years</u>
Building improvements	\$ 5,000	30
Equipment	5,000	5-10

### Compensated absences:

Depending on total length of service, KBFT allows full-time employees to accrue annual leave ranging from 104 to 260 hours each year. An employee may carry over 240 hours from year to year. Upon termination, the accrued annual leave will be paid to the employee. Sick leave is granted in the amount of four hours per pay period for each full-time employee, but it is not payable upon the employee's termination. Sick leave is accumulated without a maximum limitation. Part-time employees accrue annual leave and sick leave pro rata of hours earned by full-time employee based on hours worked. Employees of KBFT are considered employees of the Band for purposes of determining benefits, and the ultimate liability for payment of these benefits remains with the Band.

## KBFT RADIO STATION

(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

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### 1. Summary of significant accounting policies (continued):

#### Fund balances:

In the fund financial statements, fund balance classified as restricted are the amounts that are restricted to specific purposes that are externally imposed by granters, contributors or laws or regulations of other governments. Committed fund balances are amounts that can only be used for specific purposes with constraints imposed by formal action of the Band's Tribal Council. Assigned fund balances are amounts that are constrained by the Band's intent to be used for specific purposes, but are neither restricted nor committed as determined by management based on the Tribal Council's direction. Nonspendable fund balances consist of balances that are either not in spendable form or are legally or contractually required to be maintained intact. It is KBFT's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

#### Net position:

In the statement of net position, net position includes the following:

*Investment in capital assets* - This is the component of net position that reports capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets. At September 30, 2021 and 2020, there is no related debt.

*Restricted net position* - Restricted net position is the component of net position that reports the constraints placed on the use of net position by either external parties and/or enabling legislation. Unspent advanced grant awards received from the Corporation for Public Broadcasting (CPB) are reflected as restricted net position. At September 30, 2021 and 2020, there were \$169,626 and \$166,488, respectively, of restricted net position.

*Unrestricted net position* - Unrestricted net position is the difference between the assets and liabilities that is not reported in net investment in capital assets and restricted assets.

It is KBFT's policy to expend restricted resources first and to use unrestricted resources when the restricted resources have been depleted.

## **KBFT RADIO STATION**

(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

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### 1. Summary of significant accounting policies (continued):

#### Support:

A one-year availability period is used for revenue recognition for all governmental fund revenue. In determining when to recognize grant revenue, the legal and contractual requirement of the individual grant programs are used as guidance. There are, however, essentially two bases for this revenue recognition. In one, amounts must be expended on the specific purpose or project before any amount will be paid to KBFT; therefore, revenues are recognized based upon the expenditures recorded. In the other, amounts are virtually unrestricted and revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the criteria of availability.

#### Revenues:

KBFT reports as revenues all revenues that derive directly from the program activities themselves, including underwriting revenues, as well as operating and capital grants and contributions that are restricted for particular uses or for capital purposes. Underwriting revenues are contributions given to KBFT primarily to finance specific programming or activities.

#### Other financing sources:

Band appropriations are recorded in the statement of activities and the statement of revenues, expenditures and changes in fund balance when received from the Band.

#### Corporation for Public Broadcasting Community Service Grants:

The Corporation for Public Broadcasting is a private, not-for-profit grant-making organization responsible for funding more than 1,000 television and radio stations. CPB distributes annual Community Service Grants (CSGs) to qualifying public broadcasting entities. CSGs are used to augment the financial resources of public broadcasting entities and thereby to enhance the quality of programming and expand the scope of public broadcasting services. Each CSG may be expended over one or two federal fiscal years as described in the Communications Act, 47 United States Code Annotated, Section 396(k)(7). In any event, each grant must be expended within two years of the initial grant authorization.

According to the Communications Act, funds may be used at the discretion of recipients for purposes relating primarily to production and acquisition of programming. Also, the grants may be used to sustain activities begun with CSGs awarded in prior years.

Certain general provisions must be satisfied in connection with application for and use of the grants to maintain eligibility and meet compliance requirements. These general provisions pertain to the use of grant funds, recordkeeping, audits, financial reporting, mailing lists and licensee status with the Federal Communications Commission.

For the years ended September 30, 2021 and 2020, KBFT recognized support revenue of \$176,054 and \$161,821, respectively, from its Community Service Grant from the Corporation for Public Broadcasting.

## **KBFT RADIO STATION**

(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

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### 1. Summary of significant accounting policies (continued):

#### General and administrative support:

Indirect support from the Band consists of allocated institutional support provided by various other divisions of the Band from which KBFT receives benefits. The fair value of this support is recognized in the statement of activities as general and administrative support. For the years ended September 30, 2021 and 2020, indirect support was calculated using the Bois Forte Band of Chippewa's indirect cost rate. The allocated indirect support costs were funded by KBFT through the unrestricted CPB grant and by appropriations from the Band.

#### Use of estimates:

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Subsequent events:

The Organization evaluated subsequent events through May 13, 2022, the date on which the financial statements were available to be issued. As a result of the spread of the COVID-19, economic uncertainties have arisen which may negatively impact revenue in the near term. The impact, if any, of this uncertainty is not known at this time.

### 2. Deposits:

KBFT's deposits are pooled with the Band's deposits. The Band's treasury is responsible for the treasury function of all the Band's deposits and investments held by its funds. Detailed information about the Band's deposits with financial institutions and management of investment risk can be obtained directly from the Band's 2021 financial statements. The Band's bank balances at September 30, 2021 and 2020 were either entirely insured or collateralized with securities.

**KBFT RADIO STATION**

(A Public Telecommunications Entity Licensed to the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2021 AND 2020**3. Capital assets:**

A summary of changes in capital assets for the years ended September 30, 2021 and 2020 is as follows:

	2021			
	Beginning balance	Additions	Reductions	Ending balance
Building improvements	\$ 9,280	\$ -	\$ -	\$ 9,280
Equipment	<u>81,896</u>	<u>-</u>	<u>-</u>	<u>81,896</u>
	<u>91,176</u>	<u>-</u>	<u>-</u>	<u>91,176</u>
Less accumulated depreciation:				
Building improvements	(2,602)	(310)	-	(2,911)
Equipment	<u>(63,444)</u>	<u>(7,090)</u>	<u>-</u>	<u>(70,534)</u>
	<u>(66,046)</u>	<u>(7,400)</u>	<u>-</u>	<u>(73,445)</u>
Capital assets, net	<u>\$ 25,130</u>	<u>\$ (7,400)</u>	<u>\$ -</u>	<u>\$ 17,730</u>

	2020			
	Beginning balance	Additions	Reductions	Ending balance
Building improvements	\$ 9,280	\$ -	\$ -	\$ 9,280
Equipment	<u>81,896</u>	<u>-</u>	<u>-</u>	<u>81,896</u>
	<u>91,176</u>	<u>-</u>	<u>-</u>	<u>91,176</u>
Less accumulated depreciation:				
Building improvements	(2,293)	(309)	-	(2,602)
Equipment	<u>(56,355)</u>	<u>(7,089)</u>	<u>-</u>	<u>(63,444)</u>
	<u>(58,648)</u>	<u>(7,398)</u>	<u>-</u>	<u>(66,046)</u>
Capital assets, net	<u>\$ 32,528</u>	<u>\$ (7,398)</u>	<u>\$ -</u>	<u>\$ 25,130</u>

**4. Band appropriations and related party transactions:**

Band appropriations are shown as other financing sources. Band appropriations are provided to KBFT through budgetary authorizations of the Band. Appropriations from the Band to help cover the operating costs of KBFT during the years ended September 30, 2021 and 2020, was \$170,378 and \$153,300, respectively.

## KBFT RADIO STATION

(A Public Telecommunications Entity Licensed to the Bois Forte Band of Chippewa)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED SEPTEMBER 30, 2020 AND 2019

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### 5. Retirement plan: \_\_\_\_\_

KBFT employees are part of the Band's 401(k) plan. Under the plan, each employee is allowed to contribute up to the annual maximum of gross wages allowed by the Internal Revenue Service and the Band will contribute five percent of gross wages. Total 401(k) retirement plan expense paid by KBFT was \$6,659 and \$3,783 for the years ended September 30, 2021 and 2020, respectively.

### 6. Nonfederal financial support (NFFS): \_\_\_\_\_

The CPB allocates a portion of its funds annually to public broadcasting entities, primarily based on NFFS. NFFS is defined as the total value of cash and the fair market value of property and services received as either a contribution or a payment and meeting all of the respective criteria for each.

A "contribution" is cash, property or services given to a public broadcasting entity for general operational purposes. Support received as a contribution by a public broadcasting entity must meet the following criteria to be includable as NFFS: (1) The source may be an entity except the federal government or any other public broadcasting entity; (2) the contribution may take the form of a gift, grant, bequest, donation or appropriation; (3) the purpose must be for the construction or operation of a noncommercial, educational public broadcast station or for the production, acquisition, distribution or dissemination of educational television or radio programming and related activities; and (4) the recipient must be a public broadcasting entity on behalf of a public broadcast station.

A "payment" is cash, property or services received by a public broadcasting entity from specific sources in exchange for specific services or materials. Support received as a payment by a public broadcasting entity must meet the following criteria to be includable as NFFS: (1) The source must be a state, any agency or political subdivision of a state, an educational institution or organization or a not-for-profit entity; (2) the form of the payment must be appropriations or contract payments in exchange for specific services or materials; (3) the purpose must be for any related activity of the public broadcast station; and (4) the recipient must be a public broadcasting entity on behalf of a public broadcast station.

Reported NFFS for KBFT was \$298,692 and \$239,037, respectively, for the years ended September 30, 2021 and 2020.

### 7. Risk management: \_\_\_\_\_

KBFT participates in the following Bois Forte Band of Chippewa insurance programs:

*Property and liability insurances* - The Band is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Band has purchased commercial insurance for these risks. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

*Self-insurance programs* - The Band established the self-insurance programs for medical, dental and unemployment benefits and workers' compensation which are administered by the Band.

**KBFT RADIO STATION**(A Public Telecommunications Entity Licensed to  
the Bois Forte Band of Chippewa)COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE BY SOURCE OF FUNDS  
YEAR ENDED SEPTEMBER 30, 2021

	<u>Restricted CPB</u>	<u>Unrestricted CPB</u>	<u>Non-CPB sources</u>	<u>Total</u>
Support and revenues:				
Support:				
State grants			\$ 105,315	\$ 105,315
CPB grants	\$ 43,458	\$ 132,596		176,054
Other CPB grant		-		-
Revenues:				
Underwriting			20,437	20,437
Miscellaneous			2,650	2,650
Total support and revenues	<u>43,458</u>	<u>132,596</u>	<u>128,402</u>	<u>304,456</u>
Expenditures and expenses:				
Program services:				
Programming and production	28,825	6,644	38,079	73,548
Broadcasting, transmission and distribution	-	19,533		19,533
Total program services	<u>28,825</u>	<u>26,177</u>	<u>38,079</u>	<u>93,081</u>
Support services:				
Program information and promotion		-		-
Underwriting		66		66
General and administrative		117,848	260,907	378,755
Total support services		<u>117,914</u>	<u>260,907</u>	<u>378,821</u>
Capital outlay			-	-
Total expenditures	<u>28,825</u>	<u>144,091</u>	<u>298,986</u>	<u>471,902</u>
Excess (deficiency) of support and revenues over expenditures	14,633	(11,495)	(170,584)	(167,446)
Other financing sources, appropriation from Band			170,378	170,378
Change in fund balance	14,633	(11,495)	(206)	2,932
Fund balance, beginning of year	<u>13,115</u>	<u>153,373</u>	<u>(3,360)</u>	<u>163,128</u>
Fund balance, end of year	<u>\$ 27,748</u>	<u>\$ 141,878</u>	<u>\$ (3,566)</u>	<u>\$ 166,060</u>