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MAPLE KNOLL COMMUNITIES, INC.

WMKV

For the Twelve Months Ending 6/30/2021

 Exhibit 11 (ii):  
 FY 2021 Financial Statement

 EXHIBIT 11(ii)  
 WMKV FY 2021 Financial Statement

	Actual	June Budget	\$ Fav/(Unfav)	% Diff	YTD Actual	YTD Budget	\$ Fav/(Unfav)	% Diff
<b>Revenue, Gains &amp; Other Support</b>								
Room, board, and other medical	\$16,859	\$18,850	(\$1,991)	(10.6%)	\$161,671	\$178,000	(\$16,329)	(9.2%)
Other services	24,009	45,000	(20,991)	(46.6%)	339,320	341,000	(1,680)	(0.5%)
Contributions	40,868	63,850	(22,982)	(36.0%)	500,991	519,000	(18,009)	(3.5%)
<b>Total Revenue, Gains &amp; Other Support</b>								
<b>Service Expenses</b>								
Salaries and wages	11,950	11,441	(510)	(4.5%)	142,610	139,193	(3,417)	(2.5%)
Salaries Manager	7,982	10,795	2,813	26.1%	120,197	131,334	11,137	8.5%
Salaries exempt	2,177	(2,177)	(2,177)	0.0%	11,392	(415)	(11,392)	0.0%
Salaries non-exempt	(2,742)	383	3,125	81.5%	3,481	(415)	(3,895)	939.5%
PTO accrual	3,059	2,600	(459)	(17.6%)	31,211	31,200	(11)	0.0%
Other	22,426	25,218	2,792	11.1%	308,890	301,312	(7,578)	(2.5%)
Salaries and wages	4,996	3,398	(1,598)	(47.0%)	43,633	40,776	(2,857)	(7.0%)
Employee benefits and payroll taxes	680	745	65	8.7%	9,388	9,052	(336)	(3.7%)
Health Insurance	617	636	19	3.0%	8,483	9,037	554	6.1%
401K	1,773	1,900	127	6.7%	22,786	23,082	296	1.3%
FICA	364	435	71	16.3%	5,452	5,280	(172)	(3.3%)
Workers Compensation	8,430	7,114	(1,316)	(18.5%)	89,742	87,227	(2,516)	(2.9%)
Employee benefits and payroll taxes	2,118	4,524	2,406	53.2%	76,835	95,188	18,353	19.3%
Non-compensation expenses	2,118	4,524	2,406	53.2%	76,835	95,188	18,353	19.3%
Other Supplies and Expenses								
Non-compensation expenses								
Administration alloc to CKLLC	32,974	40,723	7,749	19.0%	520,136	530,823	10,688	2.0%
<b>Total service expense</b>								
<b>Operating Income/(Loss)</b>	7,895	23,127	(15,233)	(65.9%)	(19,144)	(11,823)	(7,321)	61.9%
<b>Other Income/(Loss)</b>								
<b>Excess of Revenue Over (Under) Expenses</b>	7,895	23,127	(15,233)	(65.9%)	(19,144)	(11,823)	(7,321)	61.9%
<b>Increase (Decrease) in Unrestricted Net Assets</b>								
Net Operating Margin	(16,115)	(21,873)	5,758	(26.3%)	(358,464)	(352,823)	(5,641)	1.6%
Net Operating Margin %	(39.4%)	(34.3%)	(5.1%)	14.9%	(71.6%)	(68.0%)	(3.6%)	5.3%
Income statement cash flows	7,895	23,127	(15,233)	(65.9%)	(19,144)	(11,823)	(7,321)	61.9%

**EXHIBIT 11 (iii)**

**Does Applicant (WMKV-fm) Receive "In-Kind" Support**

**Applicant, WMKV, is not including any "In-Kind" support for FY 2021**

## **EXHIBIT 11 (iv)**

### **Does Station Receive "Indirect Support" from Licensee**

Applicant, WMKV is NOT declaring any "Indirect Support" from Licensee for FY 2021.

# EXHIBIT 11(v) WMKV FY 2022 Operating Budget

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2022 Budget
<b>Revenue, Gains &amp; Other Support</b>													
Room, board, and other medical													
Other services	\$10,000	\$13,613	\$14,000	\$14,750	\$14,113	\$13,000	\$17,300	\$15,413	\$15,300	\$10,300	\$17,413	\$17,800	\$173,000
<b>Total Revenue, Gains &amp; Other Support</b>	<b>10,000</b>	<b>13,613</b>	<b>14,000</b>	<b>14,750</b>	<b>14,113</b>	<b>13,000</b>	<b>17,300</b>	<b>15,413</b>	<b>15,300</b>	<b>10,300</b>	<b>17,413</b>	<b>17,800</b>	<b>173,000</b>
<b>Service Expenses</b>													
Salaries and wages	12,266	12,266	11,870	12,266	11,870	12,266	12,266	11,079	12,266	11,870	12,266	11,870	144,423
Salaries Manager	8,231	8,231	7,966	8,231	7,966	8,231	5,231	7,435	8,231	7,966	8,231	7,966	96,915
Salaries exempt	3,454	3,454	3,342	3,454	3,342	3,454	3,454	3,119	3,454	3,342	3,454	3,342	40,665
PTO accrual	244	244	244	244	244	244	-244	244	244	244	244	244	2,933
Other	1,900	2,565	2,660	2,280	2,660	2,470	3,230	2,850	2,850	1,900	3,230	3,325	31,920
<b>Salaries and wages</b>	<b>26,095</b>	<b>26,760</b>	<b>26,083</b>	<b>26,475</b>	<b>26,083</b>	<b>26,665</b>	<b>27,425</b>	<b>24,727</b>	<b>27,045</b>	<b>25,323</b>	<b>27,425</b>	<b>26,748</b>	<b>316,856</b>
Employee benefits and payroll taxes													
Health Insurance	3,364	3,364	3,364	3,364	3,364	3,364	3,364	3,364	3,364	3,364	3,364	3,364	40,366
401K	719	719	695	719	695	719	719	649	719	695	719	695	8,460
Other Benefits	671	664	664	671	1,028	699	1,084	664	671	664	671	664	8,810
FICA	1,832	1,832	1,773	1,832	1,773	1,832	1,832	1,655	1,832	1,773	1,832	1,773	21,573
Workers Compensation	419	419	406	419	406	419	419	379	419	406	419	406	4,935
<b>Employee benefits and payroll taxes</b>	<b>7,004</b>	<b>6,997</b>	<b>6,902</b>	<b>7,004</b>	<b>7,266</b>	<b>7,032</b>	<b>7,417</b>	<b>6,710</b>	<b>7,004</b>	<b>6,902</b>	<b>7,004</b>	<b>6,902</b>	<b>84,144</b>
Non-compensation operating expenses													
Other Supplies and Expenses	5,774	4,874	35,974	3,774	3,774	5,974	10,924	5,924	4,974	4,974	6,924	4,500	98,364
Non-compensation operating expenses	5,774	4,874	35,974	3,774	3,774	5,974	10,924	5,924	4,974	4,974	6,924	4,500	98,364
Administration overhead													
Admin Albee	4,696	4,413	4,365	4,490	4,448	4,438	4,903	4,322	4,652	4,454	4,554	4,425	54,161
Administration overhead	4,696	4,413	4,365	4,490	4,448	4,438	4,903	4,322	4,652	4,454	4,554	4,425	54,161
<b>Total service expense</b>	<b>43,570</b>	<b>43,045</b>	<b>73,323</b>	<b>41,744</b>	<b>41,570</b>	<b>44,110</b>	<b>50,670</b>	<b>41,684</b>	<b>43,676</b>	<b>41,652</b>	<b>45,907</b>	<b>42,574</b>	<b>553,525</b>
<b>Net Service Income</b>	<b>(33,570)</b>	<b>(29,432)</b>	<b>(59,323)</b>	<b>(26,994)</b>	<b>(27,458)</b>	<b>(31,110)</b>	<b>(33,370)</b>	<b>(26,271)</b>	<b>(28,376)</b>	<b>(31,352)</b>	<b>(28,495)</b>	<b>(24,774)</b>	<b>(380,525)</b>
<b>Other Income/(Loss)</b>													
Contributions	21,200	22,200	47,500	12,000	14,000	45,200	41,700	15,000	47,500	23,000	32,000	37,500	358,800
<b>Total Other Income/(Loss)</b>	<b>21,200</b>	<b>22,200</b>	<b>47,500</b>	<b>12,000</b>	<b>14,000</b>	<b>45,200</b>	<b>41,700</b>	<b>15,000</b>	<b>47,500</b>	<b>23,000</b>	<b>32,000</b>	<b>37,500</b>	<b>358,800</b>
<b>Operating gain/(loss) before depreciation</b>	<b>(12,370)</b>	<b>(7,232)</b>	<b>(11,823)</b>	<b>(14,994)</b>	<b>(13,458)</b>	<b>(14,090)</b>	<b>(8,330)</b>	<b>(11,271)</b>	<b>(19,124)</b>	<b>(8,352)</b>	<b>(3,505)</b>	<b>(12,726)</b>	<b>(21,725)</b>
Operating Gain/(Loss)	(12,370)	(7,232)	(11,823)	(14,994)	(13,458)	(14,090)	(8,330)	(11,271)	(19,124)	(8,352)	(3,505)	(12,726)	(21,725)
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b>(12,370)</b>	<b>(7,232)</b>	<b>(11,823)</b>	<b>(14,994)</b>	<b>(13,458)</b>	<b>(14,090)</b>	<b>(8,330)</b>	<b>(11,271)</b>	<b>(19,124)</b>	<b>(8,152)</b>	<b>(3,505)</b>	<b>(12,726)</b>	<b>(21,725)</b>
<b>Income Cash Flows</b>													
Net Operating Margin	(33,570)	(29,432)	(59,323)	(26,994)	(27,458)	(31,110)	(33,370)	(26,271)	(28,376)	(31,352)	(28,495)	(24,774)	(380,525)
Net Operating Margin %	(335.7%)	(216.2%)	(423.7%)	(183.0%)	(194.6%)	(239.3%)	(192.9%)	(170.5%)	(185.5%)	(304.4%)	(163.6%)	(139.2%)	(220.0%)



**EXHIBIT 11(v)  
WMKV FY 2023 Operating Budget**

**EXHIBIT 11(v)  
WMKV FY 2023 Operating Budget**

MAPLE KNOLL COMMUNITIES, INC.  
WMKV - Budget  
For the Twelve Months Ending Friday, June 30, 2023

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2023 Budget
<b>Revenue, Gains &amp; Other Support</b>													
Room, board, and other medical	\$9,300	\$12,535	\$14,300	\$12,300	\$15,285	\$13,300	\$17,300	\$15,535	\$15,300	\$9,300	\$14,535	\$14,300	\$163,290
Other services	9,300	12,535	14,300	12,300	15,285	13,300	17,300	15,535	15,300	9,300	14,535	14,300	163,290
<b>Total Revenue, Gains &amp; Other Support</b>													
<b>Service Expenses</b>													
Salaries and wages	12,791	12,791	12,791	12,791	12,791	12,791	12,791	12,791	12,791	12,791	12,791	12,791	153,487
Salaries Manager	8,624	8,624	8,624	8,624	8,624	8,624	8,624	8,624	8,624	8,624	8,624	8,624	103,489
Salaries exempt	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	39,271
Salaries non-exempt	105	105	105	105	105	105	105	105	105	105	105	105	1,258
PTO accrual	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	18,360
Other	26,322	26,322	26,322	26,322	26,322	26,322	26,322	26,322	26,322	26,322	26,322	26,322	315,866
Salaries and wages	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	51,720
Employee benefits and payroll taxes	787	787	787	787	787	787	787	787	787	787	787	787	9,438
Health Insurance	738	714	714	738	1,056	714	1,500	714	714	772	714	714	9,804
401K	2,006	2,006	2,006	2,006	2,006	2,006	2,006	2,006	2,006	2,006	2,006	2,006	24,067
Other Benefits	459	459	459	459	459	459	459	459	459	459	459	459	5,506
FICA	8,299	8,275	8,275	8,299	8,617	8,275	9,061	8,275	8,275	8,333	8,275	8,275	100,535
Workers Compensation	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	54,984
Employee benefits and payroll taxes	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	4,582	54,984
Non-compensation operating expenses	5,268	5,031	5,081	5,502	5,137	5,086	5,132	4,982	5,205	5,094	5,018	4,959	61,495
Other Supplies and Expenses	5,268	5,031	5,081	5,502	5,137	5,086	5,132	4,982	5,205	5,094	5,018	4,959	61,495
Non-compensation operating expenses	44,471	44,211	44,261	44,705	44,658	44,266	45,097	44,161	44,384	44,331	44,198	44,139	532,880
Administration overhead	(35,171)	(31,676)	(29,961)	(32,405)	(29,373)	(30,966)	(27,797)	(28,626)	(29,084)	(35,031)	(29,663)	(29,839)	(369,590)
Admin Alloc	35,700	22,200	47,500	12,200	16,200	46,000	41,800	15,300	50,500	23,200	31,600	37,900	380,100
Administration overhead	35,700	22,200	47,500	12,200	16,200	46,000	41,800	15,300	50,500	23,200	31,600	37,900	380,100
Total service expense	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Net Service Income	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Other Income/(Loss)													
Contributions	35,700	22,200	47,500	12,200	16,200	46,000	41,800	15,300	50,500	23,200	31,600	37,900	380,100
Total Other Income/(Loss)	35,700	22,200	47,500	12,200	16,200	46,000	41,800	15,300	50,500	23,200	31,600	37,900	380,100
Operating gain/(loss) before depreciation	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Operating Gain/(Loss)	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Increase (Decrease) in Unrestricted Net Assets	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Income Cash Flows	529	(9,476)	17,539	(20,205)	(13,173)	15,034	14,003	(13,326)	21,416	(11,831)	1,937	8,061	10,510
Net Operating Margin	(35,171)	(31,676)	(29,961)	(32,405)	(29,373)	(30,966)	(27,797)	(28,626)	(29,084)	(35,031)	(29,663)	(29,839)	(369,590)
Net Operating Margin %	(378.2%)	(252.7%)	(209.5%)	(263.5%)	(192.2%)	(232.8%)	(160.7%)	(184.3%)	(190.1%)	(376.7%)	(204.1%)	(208.7%)	(226.3%)

## EXHIBIT 11 (vi)

### **WMKV Audit-related information**

WMKV-fm is one part of a far larger non-profit corporate entity, Maple Knoll Communities, Inc. Since WMKV has never before applied for or received federal funding from the Corporation for Public Broadcasting, there was never a need for a separate and independent audit of WMKV's financial status. Instead, the annual Maple Knoll Communities' audit, conducted by Plante Moran, PLLC automatically incorporated the entire WMKV operation into its overall audit of Maple Knoll Communities.

Even though it is not required that we complete Exhibits 11 (vi), 11 (vii) and 11 (viii) we are replying to the Application questions as best we can given that the station has never been required to have an independent audit performed.





## **EXHIBIT 11 (vii)** **Independent Auditor's Report**

**Plante & Moran, PLLC**  
Suite 100  
250 S. High Street  
Columbus, OH 43215  
Tel: 614 849 3500  
Fax: 614 221 3535  
plante.moran.com

### **Independent Auditors Report**

To the Board of Directors  
Maple Knoll Communities, Inc.

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Maple Knoll Communities, Inc. (the "Organization"), which comprise the consolidated balance sheet as of June 30, 2021 and 2020 and the related consolidated statements of activities, changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

#### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, and we conducted our audits in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

#### **Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Maple Knoll Communities, Inc. as of June 30, 2021 and 2020 and the results of its operations, changes in net assets, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors  
Maple Knoll Communities, Inc.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2021 on our consideration of Maple Knoll Communities, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Maple Knoll Communities, Inc.'s internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

September 3, 2021



EXHIBIT 11 (vii)-2021

***Plante-Moran, PLCC Official Opinion of Licensee, Maple Knoll  
Communities, Inc. FY 2021 Audit Opinion***

Please refer to the official letter of Opinion from Plant-Moran, PLCC with respect to the financial health and ongoing capability for the future operation of Maple Knoll Communities and its subsidiary operations, including WMKV-FM for FY 2021.



**Plante & Moran, PLLC**  
Suite 100  
250 S. High Street  
Columbus, OH 43215  
Tel: 614.849.3500  
Fax: 614.221.3535  
planteandmoran.com

## **Independent Auditors Report**

To the Board of Directors  
Maple Knoll Communities, Inc.

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Maple Knoll Communities, Inc. (the "Organization"), which comprise the consolidated balance sheet as of June 30, 2021 and 2020 and the related consolidated statements of activities, changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

#### ***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, and we conducted our audits in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

#### ***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Maple Knoll Communities, Inc. as of June 30, 2021 and 2020 and the results of its operations, changes in net assets, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors  
Maple Knoll Communities, Inc.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2021 on our consideration of Maple Knoll Communities, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Maple Knoll Communities, Inc.'s internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

September 3, 2021



### **EXHIBIT 11 (viii)-2021**

#### ***Plante-Moran, PLCC Official Opinion of Applicant's Future Financial Health and Ability to Continue Operations***

Please refer to the Plante & Moran official Opinions from FYs 2020 and 2021 in Exhibit 11 (vii). Since Licensee's future financial health (Maple Knoll Communities, Inc.) is in sound financial shape it stands to reason that WMKV, a subsidiary of Licensee is also projected to be in sound financial health with the ability to continue broadcasting.