

Pennsylvania NewsMedia Association
Consolidated Statement of Financial Position
As of September 30, 2021

	PNA	MANSI	Elimination Entries	9/30/2021 Consolidated
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 157,377	\$ 1,411,589	\$ -	\$ 1,568,966
Investments	1,679,814	562,395	-	2,242,209
Investment in subsidiary	2,317,098	-	(2,317,098)	-
Accounts receivable, trade	195,918	3,468,889	-	3,664,807
Accounts receivable, intercompany	300,086	1,259,857	(1,050,887)	509,056
Prepaid expenses	29,286	90,415	-	119,701
Other current assets	-	113,369	-	113,369
Total current assets	4,679,579	6,906,514	(3,367,985)	8,218,108
Long-term Assets				
Property, plant and equipment (net)	1,468,771	162,113	-	1,630,884
Investment - PR MediaRelease	-	6,000	-	6,000
Deferred compensation annuity	-	337,019	-	337,019
Other long-term assets	155,624	-	-	155,624
Total long-term assets	1,624,395	505,132	-	2,129,527
	\$ 6,303,974	\$ 7,411,646	\$ (3,367,985)	\$ 10,347,635
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable, trade	\$ -	\$ 3,662,991	\$ -	\$ 3,662,991
Accounts payable, intercompany	765,384	285,503	(1,050,887)	-
Accrued expenses	20,158	446,238	-	466,396
Deferred membership dues	72,008	-	-	72,008
Other deferred income	39,061	476,615	-	515,676
Other current liabilities	8,457	(7,952)	-	505
Total current liabilities	905,068	4,863,395	(1,050,887)	4,717,576
Long-term Liabilities				
Deferred income taxes	-	(57,670)	-	(57,670)
Accrued supplemental retirement	-	288,823	-	288,823
Total long-term liabilities	-	231,153	-	231,153
Net Assets and Equity				
Net assets	5,398,906	-	-	5,398,906
Common stock	-	1,000	(1,000)	-
Other Comprehensive Income	-	48,596	(48,596)	-
Retained earnings	-	2,267,502	(2,267,502)	-
Total net assets and equity	\$ 6,303,974	\$ 7,411,646	\$ (3,367,985)	\$ 10,347,635

Pennsylvania NewsMedia Association
Consolidated Statement of Activities
As of September 30, 2021

	PNA	MANSI	Elimination Entries	9/30/2021 Consolidated	YTD Budget	Budget Variance		
						\$	%	
Revenue								
Membership dues	202,856	-	-	202,856	216,800	(13,944)	-6.4%	
Meetings, conventions and seminars	-	-	-	-	-	-	0.0%	
Rental income	179,050	-	(167,800)	11,250	11,250	-	0.0%	
Advertising networks	-	1,570,308	-	1,570,308	1,670,221	(99,913)	-6.0%	
Other income	78,695	161,481	-	240,176	229,563	10,613	4.6%	
Total revenue	460,601	1,731,789	(167,800)	2,024,590	2,127,834	(103,244)	-4.9%	
Expenses								
Building operations	-	81,774	-	81,774	94,463	(12,689)	-13.4%	
Advertising networks	-	1,367,280	-	1,367,280	1,365,754	1,526	0.1%	
General and administrative	569,988	763,470	(167,800)	1,165,658	1,183,349	(17,691)	-1.5%	
Total expenses	569,988	2,212,524	(167,800)	2,614,712	2,643,566	(28,854)	-1.1%	
Operating income	(109,387)	(480,735)	-	(590,122)	(515,732)	(74,390)	14.4%	
PPP Loan		438,792	-	438,792	-	438,792	N/A	
Realized gain (loss) on investments	-	20,429	-	20,429	-	20,429	N/A	
Unrealized gain (loss) on investments	63,510	-	-	63,510	-	63,510	N/A	
Provision for income taxes	(5,625)	4,733	-	(892)	83,968	(84,860)	-101.1%	
Net income	(51,502)	(16,781)	-	(68,283)	(431,764)	363,481	-84.2%	