

**KCTS TELEVISION - Consolidated Statement of Financial Position**  
**December 31, 2002 with Comparative Totals for June 30, 2002**

	KCTS Unrestricted	Store Unrestricted	Total Unrestricted	Temporarily Restricted	Permanently Restricted	31-Dec-02 Total	30-Jun-02 Unaudited	12/31/02 - 6/30/02	%
<b>Assets</b>									
Cash, cash equivalents, and investments	(1,414,352)	170,679	(1,243,673)	8,182,325	482,949	7,421,601	8,539,005	(1,117,404)	(13.1%)
Accounts, pledges and grants receivable	423,334	16,423	439,757	5,156,038	164	5,595,959	3,439,537	2,156,422	62.7%
Receivable from Pacific Coast Public TV	234,000		234,000			234,000	46,862	187,138	399.3%
Capital Campaign Pledges				549,897		549,897	3,836,417	(3,286,520)	(85.7%)
Program Fund Pledges					2,644	2,644	4,774	(2,130)	(44.6%)
Inventories, net		128,304	128,304			128,304	214,617	(86,313)	(40.2%)
Cost incurred for programs not yet telecast	86,974		86,974			86,974	86,974	0	0.0%
Plant, equipment, and leasehold improvements	15,204,233	144,325	15,348,558			15,348,558	14,664,585	683,973	4.7%
Other assets	399,155	8,097	407,252			407,252	270,971	136,281	50.3%
Interfund account	(1,692,415)	(1,342,515)	(3,034,930)	0	3,034,930	0	0		
<b>Total assets</b>	<b>13,240,929</b>	<b>(874,687)</b>	<b>12,366,242</b>	<b>13,888,260</b>	<b>3,520,687</b>	<b>29,775,189</b>	<b>31,103,742</b>	<b>(1,328,553)</b>	<b>(4.3%)</b>
<b>Liabilities and net assets</b>									
Accounts payable and accrued expenses	1,905,337	166,534	2,071,871			2,071,871	3,674,697	(1,602,826)	(43.6%)
PBS Dues	3,614,411		3,614,411			3,614,411	3,872,275	(257,864)	(6.7%)
Deferred revenue	1,278,844		1,278,844	5,862,006	0	7,140,850	6,404,277	736,573	11.5%
Equipment Lease obligation	32,059		32,059			32,059	49,483	(17,424)	(35.2%)
Equipment Financing	1,473,642		1,473,642			1,473,642	1,473,642	0	na
Debt	2,253,246	384,576	2,637,822			2,637,822	2,890,793	(252,971)	(8.8%)
Annuities payable			0	225,478	0	225,478	230,664	(5,186)	(2.2%)
Deferred rent	89,376		89,376	0	0	89,376	91,408	(2,032)	(2.2%)
Consortium liabilities			0	253,815	0	253,815	253,815	0	0.0%
<b>Total liabilities</b>	<b>10,646,915</b>	<b>551,110</b>	<b>11,198,025</b>	<b>6,341,299</b>	<b>0</b>	<b>17,539,324</b>	<b>18,941,054</b>	<b>(1,401,730)</b>	<b>(7.4%)</b>
<b>Net assets</b>									
<b>Unrestricted</b>									
General Fund	2,594,014	(1,425,797)	1,168,217			1,168,217	(12,459)	1,180,676	(9476.5%)
<b>Temporarily restricted:</b>									
Capital Funds				6,475,172		6,475,172	7,588,464	(1,113,292)	(14.7%)
Production Funds				954,528		954,528	954,524	4	0.0%
Annuity and Life Income Fund				117,261		117,261	114,788	2,473	2.2%
<b>Permanently restricted:</b>									
Program Fund					3,062,573	3,062,573	3,062,573	0	0.0%
Endowment Fund					458,114	458,114	454,798	3,316	0.7%
<b>Total net assets</b>	<b>2,594,014</b>	<b>(1,425,797)</b>	<b>1,168,217</b>	<b>7,546,961</b>	<b>3,520,687</b>	<b>12,235,865</b>	<b>12,162,688</b>	<b>73,177</b>	<b>0.6%</b>
<b>Total liabilities and net assets</b>	<b>13,240,929</b>	<b>(874,687)</b>	<b>12,366,242</b>	<b>13,888,260</b>	<b>3,520,687</b>	<b>29,775,189</b>	<b>31,103,742</b>	<b>(1,328,553)</b>	<b>(4.3%)</b>

Note: Unrestricted cash balance does not include funds available to be borrowed from Goodman Bequest of \$953,673. After borrowing the \$953,673 from the Goodman Bequest, there is an unrestricted cash deficit of (\$290,000). Temporarily Restricted funds were temporarily borrowed to cover the deficit. Unrestricted net asset increase of \$1,168,217 includes gift of land valued at \$777,000. Liabilities include Seattle Center rent of \$228,502 due on 12/31/02 (written rent waiver is pending)