

Consolidated Statement of Activities and Resulting Net Assets
Minnesota Public Radio | American Public Media

Fiscal Year Ended June 30, 2006 with comparative totals for the fiscal year ended June 30, 2005
(in thousands)

During fiscal year 2006, Minnesota Public Radio | American Public Media's (MPR | APM) operating net assets increased \$109 thousand, leaving an ending balance of \$159 thousand in the Operating Fund.

Once again, Membership and Individual Gifts represented the largest single source of revenue in the Operating Fund, totaling \$11.7 million for the year and providing the basis upon which the rest of the operating budget is built.

MPR | APM's Operating Fund is used to record the value of day-to-day activities. See the charts and graphs on the next page for additional information on the Operating Fund.

MPR | APM also maintains a Property Fund, a Designated Fund, a Temporarily Restricted Fund and a Permanently Restricted Fund to separate one-time and long-term support activities that can distort the presentation of results of its day-to-day operations.

Here are some financial highlights from MPR | APM's other funds:

Overall net assets increased \$18.6 million. The majority of the increase is due to generous contributions to The Next Standard Capital Campaign, which is recorded in the Property Fund.

In fiscal year 2006, MPR | APM sold its stock in 1400 Inc., which owns two commercial radio stations, KLBB AM 1400 and KLBP AM 1470, to Davidson Media Group for \$5.2 million. Both the Loss from Operations of Discontinued Business and Gain from Sale of Discontinued Operations are recorded in the Designated Fund.

MPR | APM accounts for funds with donor-imposed restrictions that will be satisfied in future fiscal years in its Temporarily Restricted Fund. Temporarily Restricted net assets increased \$1.1 million, due mostly to new Foundation gifts that will be used to support future activities.

MPR | APM reports the value of its external Permanent Endowments in the Permanently Restricted Fund. In fiscal year 2006, the value of the external Permanent Endowments increased by \$1.3 million.

MPR | APM is the sole beneficiary of the Earned Endowment for MPR | APM, which is held by American Public Media Group, its parent support organization. The value of this endowment, after draws of \$3.9 million during the year, was \$101.2 million. It is reported in the financial statements of APMG at www.americanpublicmediagroup.org.

Complete audited financial statements for MPR | APM from which this summary was derived can be found on the web at www.mpr.org/financials.

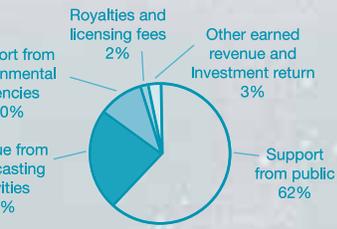


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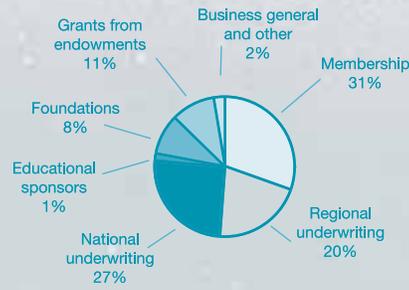
Fiscal Year Ended June 30, 2006 with comparative totals for the fiscal year ended June 30, 2005
(in thousands)

	Year Ended June 30, 2006			
	Unrestricted			
	Operating Fund	Property Fund	Designated Fund	Interfund Eliminations
SUPPORT FROM PUBLIC:				
Membership and individual gifts	\$ 11,728	\$ 11	\$ -	\$ -
Regional underwriting	7,878	25		
National underwriting	10,332			
Business general support	756	22		
Foundations	2,956	47		
Grants from endowments	4,318	4	339	
Other intercompany grants	75	53		(45)
Educational sponsors	398	374		
Other public support	40			
TOTAL SUPPORT FROM PUBLIC	38,481	536	339	(45)
SUPPORT FROM GOVERNMENTAL AGENCIES:				
Corporation for Public Broadcasting	5,977	537		
Other governmental support	434	835		
TOTAL SUPPORT FROM GOVERNMENTAL AGENCIES	6,411	1,372		
EARNED REVENUE:				
Revenue from broadcasting activities	10,107			(215)
Live event revenue	3,990			
Royalties and licensing fees	1,389			
Investment return—net	61	594	446	
Other earned revenue	1,812	145		(24)
TOTAL EARNED REVENUE	17,359	739	446	(239)
TOTAL SUPPORT AND EARNED REVENUE	62,251	2,647	785	(284)
EXPENSES:				
Operations	45,743	4,194	21	(284)
Administrative	9,160	1,133		
Fundraising	6,804	63		
TOTAL EXPENSES	61,707	5,390	21	(284)
SUPPORT AND REVENUE IN EXCESS OF (LESS THAN) EXPENSES	544	(2,743)	764	-
MINORITY INTEREST IN JOINT VENTURE	(29)			
CAPITAL CAMPAIGN REVENUE	46	18,894		
CAPITAL CAMPAIGN EXPENSE		(1,713)		
LOSS FROM OPERATIONS OF DISCONTINUED BUSINESS			(50)	
GAIN FROM SALE OF DISCONTINUED OPERATIONS			590	
INTERFUND TRANSFERS	(452)	(1,456)	1,908	
CHANGE IN NET ASSETS	109	12,982	3,212	
NET ASSETS AT BEGINNING OF THE YEAR	50	39,361	13,744	
NET ASSETS AT END OF THE YEAR	\$ 159	\$ 52,343	\$ 16,956	\$ -

Total Operating Revenue



Support from the Public for Operations (detail)



Total Operating Expenses



			Year Ended June 30		
	Total	Temporarily Restricted	Permanently Restricted	Total	
				2006	2005
\$ 11,739	\$ 97	\$ -	\$ 11,836	\$ 11,452	
7,903	140		8,043	7,430	
10,332	322		10,654	8,237	
778	113		891	737	
3,003	3,385		6,388	2,076	
4,661			4,661	5,385	
83			83	1,289	
772			772	811	
40			40	10	
39,311	4,057		43,368	37,427	
6,514	(1,119)		5,395	5,511	
1,269	(624)		645	1,335	
7,783	(1,743)		6,040	6,846	
9,892			9,892	8,025	
3,990			3,990	3,500	
1,389			1,389	3,685	
1,101		1,256	2,357	1,371	
1,933	(42)		1,891	1,437	
18,305	(42)	1,256	19,519	18,018	
65,399	2,272	1,256	68,927	62,291	
49,674			49,674	44,924	
10,293			10,293	9,066	
6,867			6,867	6,116	
66,834			66,834	60,106	
(1,435)	2,272	1,256	2,093	2,185	
(29)			(29)	(1)	
18,940	(1,213)		17,727	4,796	
(1,713)			(1,713)	(949)	
(50)			(50)	(149)	
590			590		
16,303	1,059	1,256	18,618	5,882	
53,155	12,752	21,395	87,302	81,420	
\$ 69,458	\$ 13,811	\$ 22,651	\$105,920	\$ 87,302	

mp.org/financials

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