

MAB Audited Balance Sheet

ASSETS

	DECEMBER 31	2025	2024	2023	2022
Current Assets					
Cash and cash equivalents		\$2,173,744	\$2,269,577	\$2,074,247	\$2,258,798
Accounts Receivable		272,597	365,667	133,238	39,103
Prepaid expenses		22,766	37,663	77,132	76,432
Grant Receivable					
Notes receivable, current portion		2,500	171,028	6,495	6,148
Total Current Assets		\$2,471,607	\$2,843,935	\$2,291,112	\$2,380,481
Property and Equipment (net of depreciation)		\$110,545	\$152,622	\$188,226	\$158,130
Intangible Assets (net of amortization)		\$149,404	\$205,322	\$258,468	
Investments		934,868	916,461	663,838	658,548
Investment in Foundation		1,208,095	1,194,480	1,195,251	1,191,384
Investment in Service Corporation		(7,390)	(6,290)	(6,285)	(6,285)
Investment in Michigan Broadcast Media Association LLC		1,077,007	1,070,892	1,054,333	978,180
Notes Receivable, less current portion		4,334	6,834	177,862	184,357
TOTAL ASSETS		\$5,948,470	\$6,384,256	\$5,822,805	\$5,544,795

LIABILITIES AND NET ASSETS

Current Liabilities					
Current portion of long term debt					
Accounts Payable		114,782	301,793	141,639	48,315
Accounts Payable - MAPB			15,200	31,920	6,940
Deferred Revenue		133,016	636,678	218,759	61,740
Total Current Liabilities		247,798	953,671	392,318	116,995
Long Term Obligations, less current portion		\$0	\$0	\$0	\$0
TOTAL LIABILITIES		247,798	953,671	392,318	116,995
NET ASSETS					
Undesignated		\$5,692,195	\$5,416,441	\$5,413,563	\$5,407,587
Donor Restricted		8,477	14,144	16,924	20,213
Total Net Assets		\$5,700,672	\$5,430,585	\$5,430,487	\$5,427,800
TOTAL LIABILITIES AND NET ASSETS		\$5,948,470	\$6,384,256	\$5,822,805	\$5,544,795

Figures from the Audited Financial Statements prepared August 13, 2026 by
Maner Costerisan, Certified Public Accountants
Lansing, Michigan