

**KNAU RADIO – A PUBLIC  
TELECOMMUNICATIONS ENTITY**

**FINANCIAL STATEMENTS**

**JUNE 30, 2009 and 2008**

**TOGETHER WITH INDEPENDENT AUDITOR'S  
REPORT**

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**OPERATED BY NORTHERN ARIZONA UNIVERSITY**

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JUNE 30, 2009 and 2008  
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**TABLE OF CONTENTS**

Management Discussion and Analysis	i-v
Independent Auditor's Report	1
Statements of Net Assets	2
Statements of Revenues, Expenses, and Changes in Net Assets	3
Statements of Cash Flows	4
Notes to Financial Statements	5 – 11