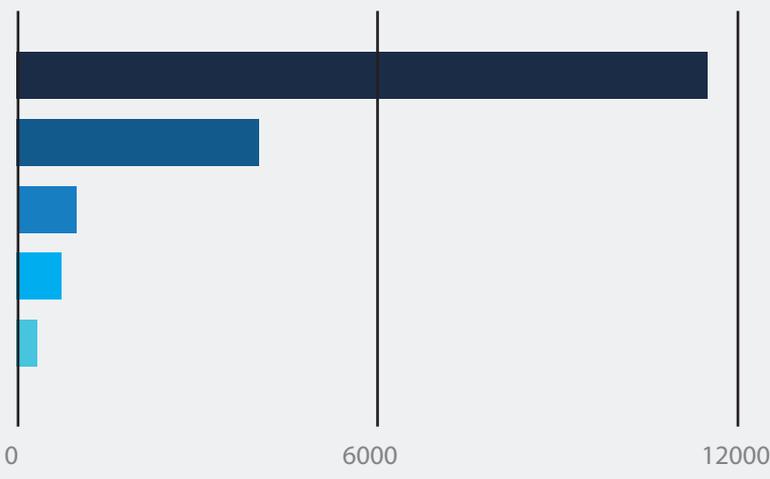


NONPROFIT NEWS UP CLOSE

Total Revenue Across All Sources



Our selected nonprofit news organizations ranged in size and revenue from high to low but all provided important watchdog reporting at the state and local levels.

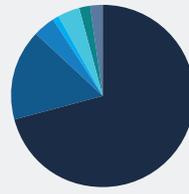
Total Revenue in Thousands

- Center for Investigative Reporting
- Texas Tribune
- Texas Observer
- CT Mirror
- VT Digger

Sources of Revenue

A few organizations have developed a broad range of revenue sources.

The biggest source in all cases is Contributions and Grants.



Texas Tribune

- Contributions and Grants (71%)
- Membership Dues (16%)
- Subscriptions (4%)
- Sponsored Events (1%)
- Content Production (4%)
- Festival Ticket Sales (2%)
- Advertising Revenue (2%)



CT Mirror



VT Digger

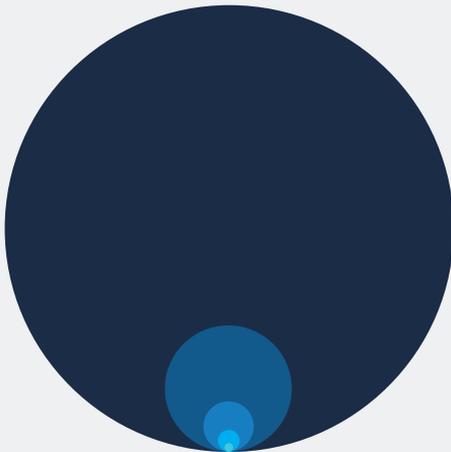


Texas Observer



Center for Investigative Reporting

Total Assets

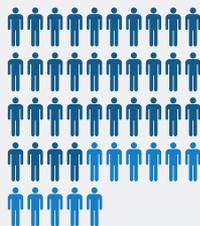


As with revenue, total assets vary greatly over the five organizations we reviewed. From the VT Digger at just over \$100,000 on the balance sheet to the Center for Investigative Reporting with nearly \$7.5 million.

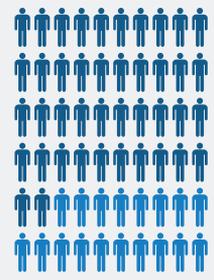
- VT Digger
- CT Mirror
- Texas Observer
- Texas Tribune
- Center of Investigative Reporting

Staffing - Newsroom versus Business Operations

As with finances, staffing levels show considerable variance including the staffing available to attend to business operations including fundraising.



Texas Tribune



Center for Investigative Reporting



VT Digger



CT Mirror



Texas Observer

Nonprofit News filling the gap left by traditional media

The Pew Research center's report on Nonprofit News Outlets noted found 172 across the USA. We've selected five of those for a deeper review of financials and staffing.

Source: 2012 IRS 990s filed by each organization.