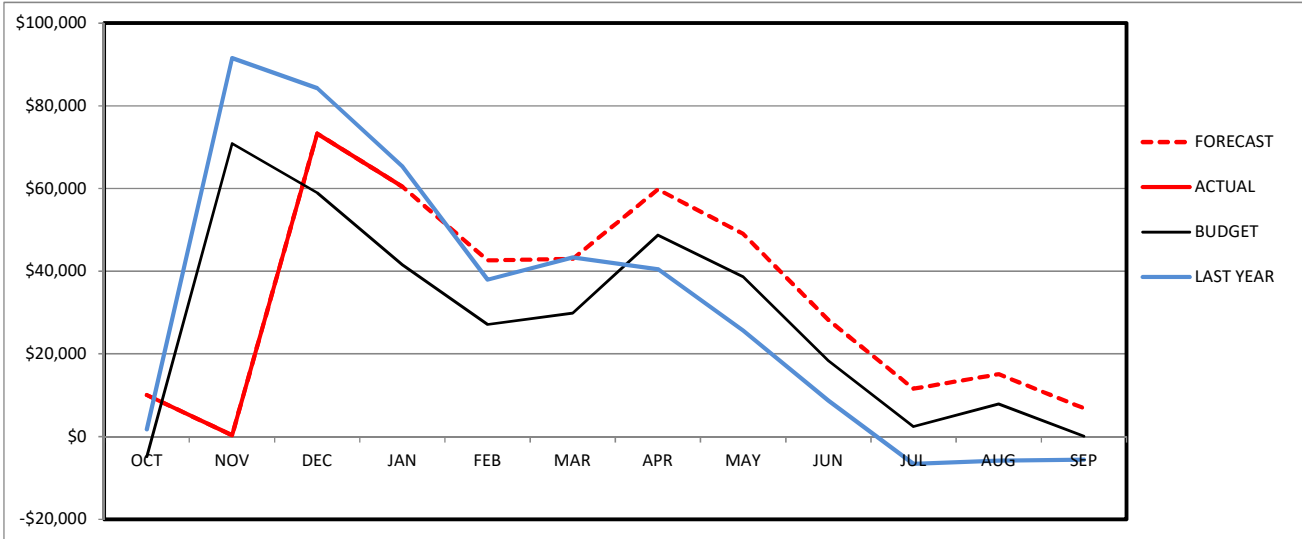


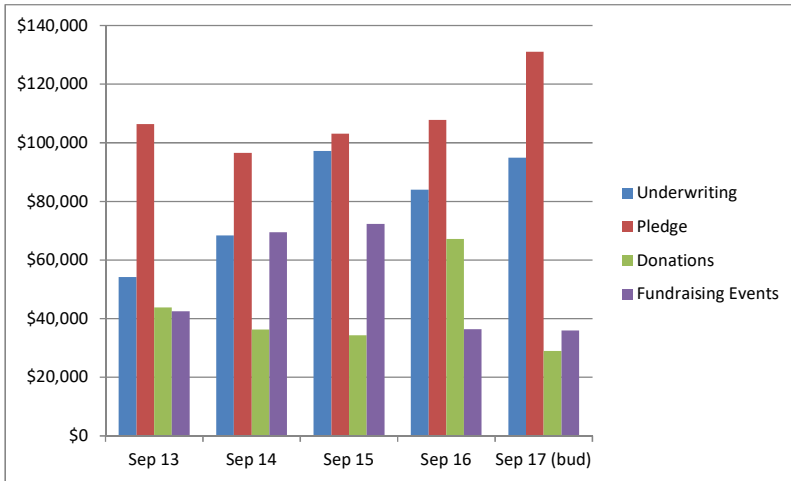
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

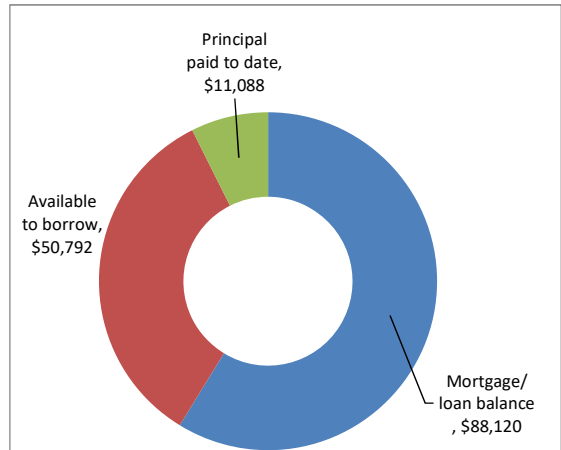


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage
 We are forecast to achieve the budget for the year; the CPB grant was budgeted for November but received in December

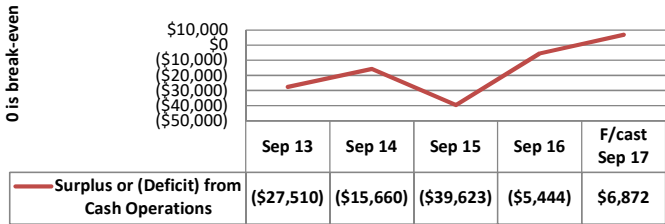
Income types by year



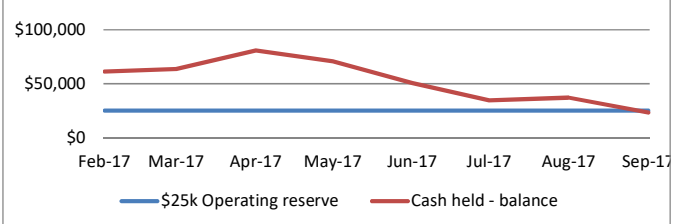
Mortgage/Loan Jan-17



Surplus/-Deficit from Cash Operating Activities by year



Cash forecast - balance in bank



KVNF STATEMENT OF FINANCIAL ACTIVITIES

Jan-17

\$	For month of Jan-17				For the 4 months YTD to Jan-17								Full Year to September 2017			
	Actual	Budget	Better/ (worse)	as %	Actual	Budget	Better/ (worse)	as %	Last YTD	Better/ (worse)	as %	Forecast	Budget	Better/ (worse)	as %	
Income																
Fundraising events income	37	3,000	(2,963)	(98.8%)	12,864	11,000	1,864	16.9%	14,588	(1,724)	(11.8%)	37,364	36,000	1,364	3.8%	
Grants	2,000	1,000	1,000	100.0%	2,000	2,500	(500)	(20.0%)	4,000	(2,000)	(50.0%)	6,500	7,000	(500)	(7.1%)	
Member income	5,167	4,939	228	4.6%	66,928	63,638	3,290	5.2%	63,003	3,925	6.2%	130,756	131,000	(244)	(.2%)	
Misc donations	421	333	88	26.3%	2,934	1,333	1,601	120.1%	25,946	(23,012)	(88.7%)	4,000	4,000	(0)	(.0%)	
Major donor solicited	0	0	0	0.0%	1,215	0	1,215	0.0%	2,184	(969)	(44.4%)	25,000	25,000	0	0.0%	
Underwriting	8,386	6,917	1,469	21.2%	26,612	25,667	945	3.7%	33,064	(6,452)	(19.5%)	95,000	95,000	0	0.0%	
Corp of Public Broadcast grant	0	0	0	0.0%	88,958	87,734	1,224	1.4%	87,734	1,224	1.4%	116,108	114,884	1,224	1.1%	
Other inc transmitter rent out	1,158	1,167	(9)	(.7%)	4,409	4,667	(258)	(5.5%)	4,300	109	2.5%	13,908	14,000	(92)	(.7%)	
Total	17,169	17,356	(187)	(1.1%)	205,920	196,539	9,381	4.8%	234,819	(28,899)	(12.3%)	428,636	426,884	1,752	0.4%	
Expenses																
Commission paid	1,041	1,383	342	24.7%	3,314	5,133	1,819	35.4%	5,222	1,908	36.5%	17,652	19,000	1,348	7.1%	
Fundraising events expenses	24	1,200	1,176	98.0%	1,320	3,700	2,380	64.3%	1,224	(96)	(7.8%)	12,120	14,500	2,380	16.4%	
Payroll & contract labor	13,125	12,133	(992)	(8.2%)	70,226	70,963	737	1.0%	86,547	16,321	18.9%	234,671	235,408	737	0.3%	
Accrued leave	4,320	5,858	1,538	26.3%	4,320	5,858	1,538	26.3%	0	(4,320)	0.0%	4,320	5,858	1,538	26.3%	
Financial charges/interest	799	713	(86)	(12.1%)	3,369	2,851	(518)	(18.2%)	2,243	(1,126)	(50.2%)	8,878	8,552	(326)	(3.8%)	
Program acquisition	2,436	500	(1,936)	(387.2%)	29,410	27,150	(2,260)	(8.3%)	33,436	4,026	12.0%	42,933	41,000	(1,933)	(4.7%)	
Office/admin support costs	1,874	2,592	718	27.7%	9,314	10,367	1,053	10.2%	14,516	5,202	35.8%	31,307	31,100	(207)	(.7%)	
Legal/governance/insurance	3,356	6,167	2,811	45.6%	10,717	12,217	1,500	12.3%	12,519	1,802	14.4%	20,450	21,950	1,500	6.8%	
Buildings inc utilities	2,302	3,496	1,194	34.2%	10,427	13,742	3,315	24.1%	10,808	381	3.5%	40,345	40,400	55	0.1%	
Total	29,277	34,041	4,764	14.0%	142,417	151,980	9,563	6.3%	166,515	24,098	14.5%	412,677	417,768	5,091	1.2%	
Surplus/(Deficit)	(12,108)	(16,686)	4,578		63,503	44,558	18,945		68,304	(4,801)		15,960	9,116	6,844		
Mortgage principal repaid	764	754	(10)		3,077	3,016	(61)		2,944	(133)		9,088	9,048	(40)		
Income less Expenses ('Cash' Position)	(12,872)	(17,440)	4,568		60,426	41,542	18,884		65,360	(4,934)		6,872	68	6,804		
As % income	(70.5%)	(100.5%)			30.8%	21.1%			27.8%	17.1%		1.6%	0.0%			
Commission % of underwriting	12.4%	20.0%			12.5%	20.0%			15.8%			18.6%	20.0%			
Fundraising events net of expenses	13	1,800	(1,787)		11,544	7,300	4,244		13,364	(1,820)		25,244	21,500	3,744		
as % of income	35.1%	60.0%			89.7%	66.4%			91.6%			67.6%	59.7%			
In Kind and Trade	2,039	1,500	539		3,574	6,000	(2,426)		4,329	(755)		17,364	18,000	(636)		
Income eligible for NFFS	18,026	16,489	1,537		114,807	106,438	8,369		145,890	(31,083)		303,864	300,000	3,864		

NOTES :

January income was on budget overall, with some ups and downs on individual lines. The forecast is to achieve budget for the year but not to stay ahead of it.

Expenditure remains under control. The overspend on program acquisition in the month is timing against the budget - Q2 fees are budgeted for March but were billed in February.

Contingency is included in the forecast for buildings/repairs costs for \$3k.

KVNF BALANCE SHEET

	\$	Jan-17 Total	Sep-16 Total	Movement in Year Total
Non-Current (Fixed) Assets				
Total	Net Book Value	<u>722,318</u>	<u>722,318</u>	<u>0</u>
Current Assets				
Total		<u>82,685</u>	<u>20,286</u>	<u>62,399</u>
TOTAL ASSETS		<u>805,003</u>	<u>742,604</u>	<u>62,399</u>
Non-Current Liabilities				
Mortgage/loan		<u>88,120</u>	<u>91,197</u>	<u>3,077</u>
Current Liabilities				
Total		<u>19,442</u>	<u>17,469</u>	<u>(1,973)</u>
Equity				
Reserves held		<u>697,441</u>	<u>633,938</u>	<u>(63,503)</u>
TOTAL LIABILITIES AND EQUITY		<u>805,003</u>	<u>742,604</u>	<u>(62,399)</u>
Liquidity - Net Current Asset/(Liability)		<u>63,243</u>	<u>2,817</u>	<u>60,426</u>
Total mortgage/loan/LOC		<u>(88,120)</u>	<u>(91,197)</u>	<u>3,077</u>
Net "debt"		<u>(24,877)</u>	<u>(88,380)</u>	<u>63,503</u>

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-16	Jan-17	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		18,036		94,456
Purchase of capital items (this shows on the balance sheet)	0		0	
Decrease or (increase) in Accounts Receivable	1,651		(300)	
Increase in Accounts and Taxes payable	1,973		800	
Surplus or (deficit) from operations <i>excluding depreciation charge</i>	63,503		(12,106)	
Increase or (decrease) in cash from operating/capital activities		67,127		(11,606)
Payments of principal on mortgage	(3,077)		(764)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(3,077)		(764)
Cash in checking accounts and in hand at end of period		82,086		82,086
Net increase or (decrease) in cash/checking accounts in period		64,050		(12,370)
Total mortgage/credit from First State Bank at September 30, 2016		(91,197)		(89,648)
Principal repaid in year to date		3,077		764
Drawings for 2016/7 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Jan-17		(88,120)		(88,884)
<i>Net reduction in borrowing</i>		3,077		764

Cash income and expenditure forecast with anticipated borrowing on mortgage/loan								
	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-16
Cash held - op bal	82,086	61,178	63,550	80,896	70,782	50,517	34,578	37,024
Income	12,738	43,079	46,919	19,594	19,004	16,459	37,329	27,226
Expenditure	(33,645)	(40,707)	(29,572)	(29,707)	(39,269)	(32,397)	(34,882)	(41,055)
<i>Cash held - bal</i>	<i>61,178</i>	<i>63,550</i>	<i>80,896</i>	<i>70,782</i>	<i>50,517</i>	<i>34,578</i>	<i>37,024</i>	<i>23,195</i>
Borrowing required	0	0	0	0	0	0	0	0
Cash held - closing bal	61,178	63,550	80,896	70,782	50,517	34,578	37,024	23,195