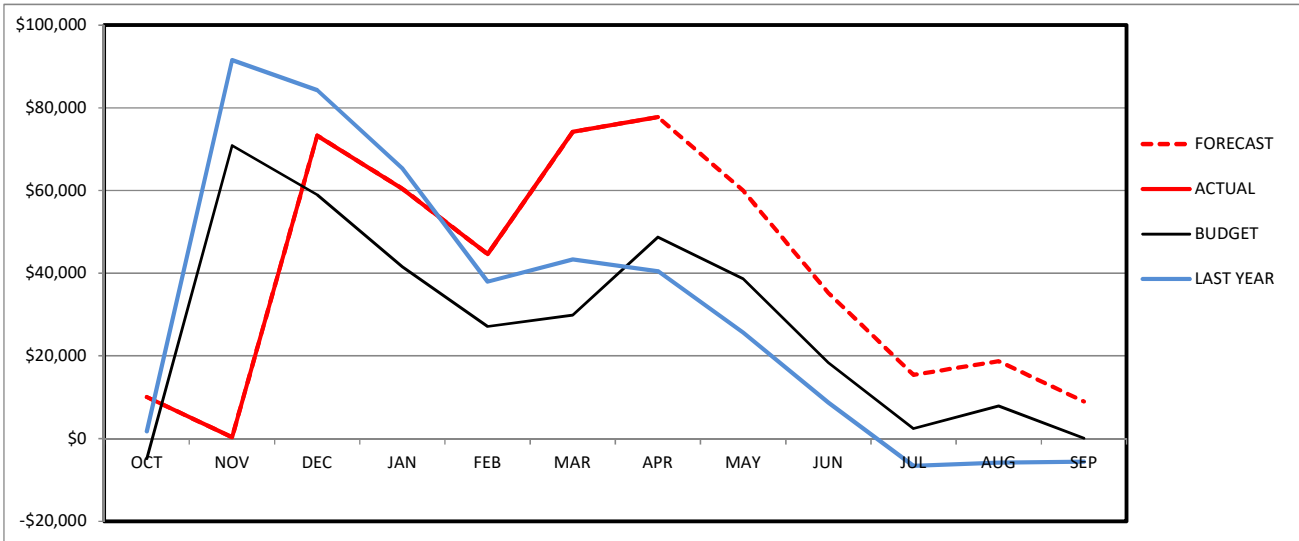


KVNF Net Surplus/-Deficit for the year to date

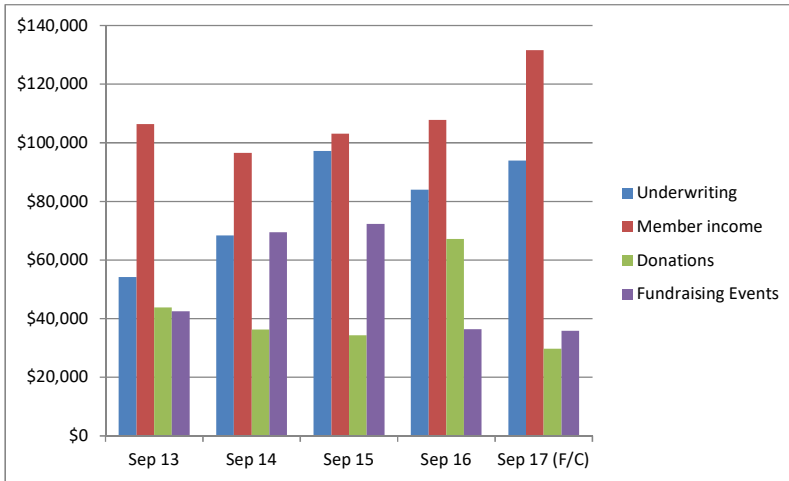
(the bottom line!)



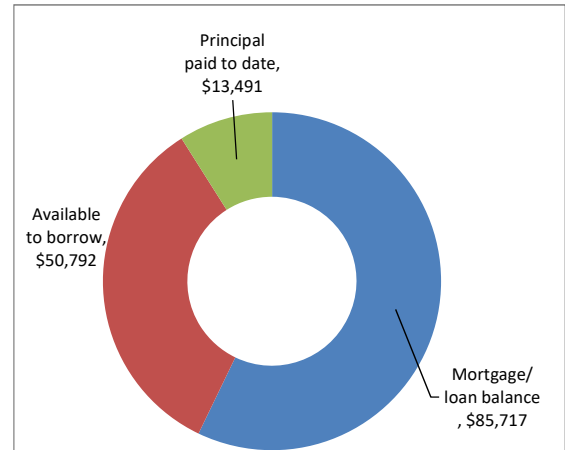
Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

We are forecast to achieve the budget for the year; the CPB grant was budgeted for November but received in December

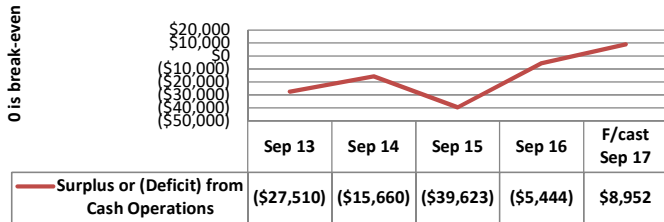
Income types by year



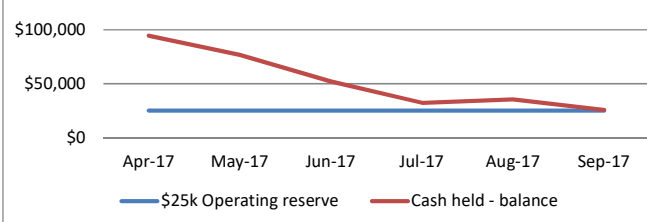
Mortgage/Loan Apr-17



Surplus/-Deficit from Cash Operating Activities by year



Cash forecast - balance in bank



## KVNF STATEMENT OF FINANCIAL ACTIVITIES

Apr-17

\$	For month of Apr-17				For the 7 months YTD to Apr-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 %
<b>Income</b>															
Fundraising events income	0	1,000	(1,000)	(100.%)	12,864	14,000	(1,136)	(8.1%)	14,692	(1,828)	(12.4%)	35,864	36,000	(136)	(.4%)
Grants	0	0	0	0.0%	7,500	4,000	3,500	87.5%	4,000	3,500	87.5%	10,500	7,000	3,500	50.0%
Member income	24,757	38,002	(13,245)	(34.9%)	119,326	109,973	9,353	8.5%	104,031	15,295	14.7%	131,553	131,000	553	0.4%
Misc donations	25	333	(308)	(92.5%)	4,139	2,333	1,806	77.4%	26,192	(22,053)	(84.2%)	4,805	4,000	805	20.1%
Major donor solicited	0	0	0	0.0%	1,215	0	1,215	0.0%	2,247	(1,032)	(45.9%)	25,000	25,000	0	0.0%
Underwriting	7,889	7,917	(28)	(.3%)	49,587	48,917	670	1.4%	47,484	2,103	4.4%	93,953	95,000	(1,047)	(1.1%)
Corp of Public Broadcast grant	0	0	0	0.0%	116,910	114,884	2,026	1.8%	114,884	2,026	1.8%	116,910	114,884	2,026	1.8%
Other inc transmitter rent out	1,083	1,167	(84)	(7.2%)	7,864	8,167	(303)	(3.7%)	7,600	264	3.5%	13,863	14,000	(137)	(1.1%)
<b>Total</b>	<b>33,754</b>	<b>48,419</b>	<b>(14,665)</b>	<b>(30.3%)</b>	<b>319,405</b>	<b>302,274</b>	<b>17,131</b>	<b>5.7%</b>	<b>321,130</b>	<b>(1,725)</b>	<b>(.5%)</b>	<b>432,448</b>	<b>426,884</b>	<b>5,564</b>	<b>1.3%</b>
<b>Expenses</b>															
Commission paid	977	1,583	606	38.3%	5,817	9,783	3,966	40.5%	10,025	4,208	42.0%	16,105	19,000	2,895	15.2%
Fundraising events expenses	350	400	50	12.5%	2,134	4,900	2,766	56.4%	1,828	(306)	(16.7%)	13,734	14,500	766	5.3%
Payroll & contract labor	14,005	13,633	(372)	(2.7%)	134,075	133,847	(228)	(.2%)	160,502	26,427	16.5%	236,636	235,408	(1,228)	(.5%)
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	864	713	(151)	(21.2%)	5,372	4,989	(383)	(7.7%)	3,226	(2,146)	(66.5%)	8,935	8,552	(383)	(4.5%)
Program acquisition	3,217	500	(2,717)	(543.4%)	33,408	31,800	(1,608)	(5.1%)	41,991	8,583	20.4%	42,608	41,000	(1,608)	(3.9%)
Office/admin support costs	2,785	2,592	(193)	(7.5%)	18,194	18,142	(52)	(.3%)	21,696	3,502	16.1%	31,152	31,100	(52)	(.2%)
Legal/governance/insurance	1,107	42	(1,065)	(2556.8%)	15,672	14,692	(980)	(6.7%)	15,071	(601)	(4.4%)	22,930	21,950	(980)	(4.5%)
Buildings inc utilities	1,734	3,498	1,764	50.4%	17,169	24,233	7,064	29.2%	20,487	3,318	16.2%	37,786	40,400	2,614	6.5%
<b>Total</b>	<b>29,359</b>	<b>28,818</b>	<b>(541)</b>	<b>(1.9%)</b>	<b>236,161</b>	<b>248,243</b>	<b>12,082</b>	<b>4.9%</b>	<b>274,826</b>	<b>38,665</b>	<b>14.1%</b>	<b>414,207</b>	<b>417,768</b>	<b>3,561</b>	<b>0.9%</b>
<b>Surplus/(Deficit)</b>	<b>4,395</b>	<b>19,600</b>	<b>(15,205)</b>		<b>83,244</b>	<b>54,030</b>	<b>29,214</b>		<b>46,304</b>	<b>36,940</b>		<b>18,242</b>	<b>9,116</b>	<b>9,126</b>	
Mortgage principal repaid	787	754	(33)		5,480	5,278	(202)		5,797	317		9,250	9,048	(202)	
<b>Income less Expenses ('Cash' Position)</b>	<b>3,608</b>	<b>18,846</b>	<b>(15,238)</b>		<b>77,764</b>	<b>48,752</b>	<b>29,012</b>		<b>40,507</b>	<b>37,257</b>		<b>8,992</b>	<b>68</b>	<b>8,924</b>	
As % income	13.0%	38.9%			26.1%	16.1%			12.6%	(2159.8%)		2.1%	0.0%		
Commission % of underwriting	12.4%	20.0%			11.7%	20.0%			21.1%			17.1%	20.0%		
<b>Fundraising events net of expenses</b>	<b>(350)</b>	<b>600</b>	<b>(950)</b>		<b>10,730</b>	<b>9,100</b>	<b>1,630</b>		<b>12,864</b>	<b>(2,134)</b>		<b>22,130</b>	<b>21,500</b>	<b>630</b>	
as % of income	0.0%	60.0%			83.4%	65.0%			87.6%			61.7%	59.7%		
<b>In Kind and Trade</b>	<b>0</b>	<b>1,500</b>	<b>(1,500)</b>		<b>3,814</b>	<b>10,500</b>	<b>(6,686)</b>		<b>4,331</b>	<b>(517)</b>		<b>13,104</b>	<b>18,000</b>	<b>(4,896)</b>	
						<b>Budget</b>							<b>Target</b>		
<b>Income eligible for NFFS</b>	<b>32,321</b>	<b>48,352</b>	<b>(16,031)</b>		<b>196,311</b>	<b>184,823</b>	<b>11,488</b>		<b>201,149</b>	<b>(4,838)</b>		<b>301,045</b>	<b>300,000</b>	<b>1,045</b>	

## NOTES :

Member income in the month of April is lower than budget: this is timing as income was ahead of budget in March.

## KVNF BALANCE SHEET

	\$	Apr-17 Total	Sep-16 Total	Movement in Year Total
<b>Non-Current (Fixed) Assets</b>				
<b>Total</b>	Net Book Value	<u>722,538</u>	<u>722,318</u>	<u>220</u>
<b>Current Assets</b>				
Bank Checking Accounts & Cash		90,469	18,036	72,433
Accounts Receivable		3,614	2,250	1,364
<b>Total</b>		<u>94,083</u>	<u>20,286</u>	<u>73,797</u>
<b>TOTAL ASSETS</b>		<u>816,621</u>	<u>742,604</u>	<u>74,017</u>
<b>Non-Current Liabilities</b>				
Mortgage/loan		<u>85,717</u>	<u>91,197</u>	<u>5,480</u>
<b>Current Liabilities</b>				
<b>Total</b>		<u>13,723</u>	<u>17,469</u>	<u>3,746</u>
<b>Equity</b>				
Reserves held		<u>717,181</u>	<u>633,938</u>	<u>(83,243)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u>816,621</u>	<u>742,604</u>	<u>(74,017)</u>
<b>Liquidity - Net Current Asset/(Liability)</b>		<u>80,360</u>	<u>2,817</u>	<u>77,543</u>
<b>Total mortgage/loan/LOC</b>		<u>(85,717)</u>	<u>(91,197)</u>	<u>5,480</u>
<b>Net "debt"</b>		<u>(5,357)</u>	<u>(88,380)</u>	<u>83,023</u>