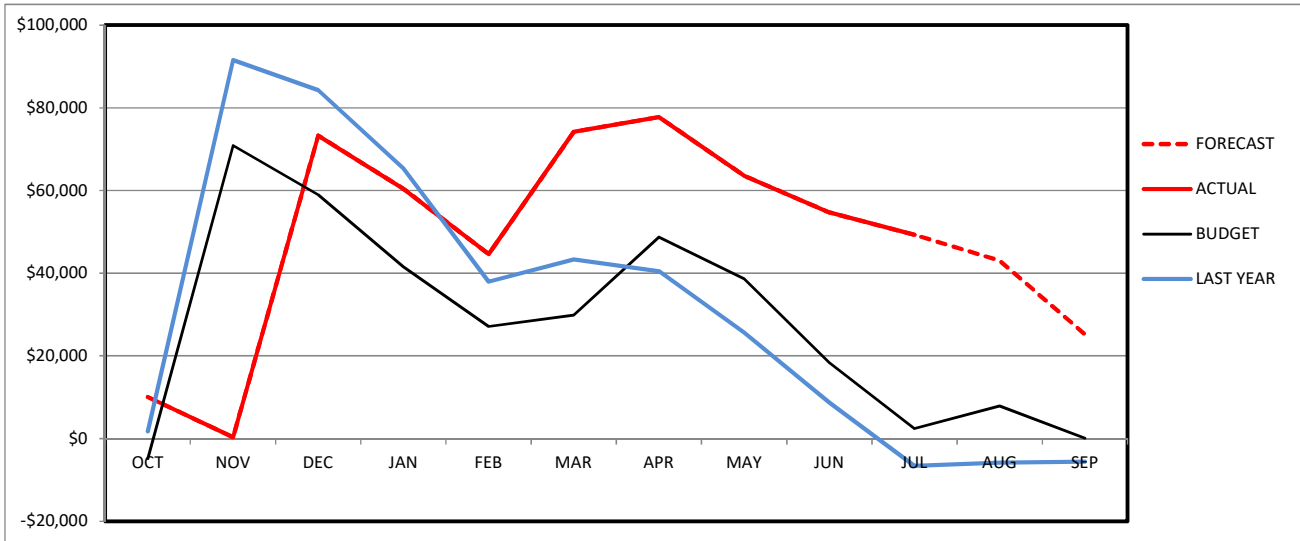


KVNF Management Accounts for

Jul-17

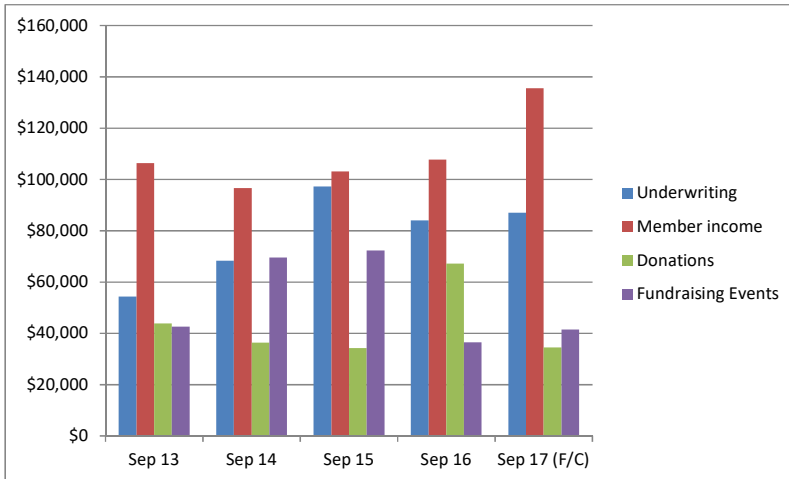
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

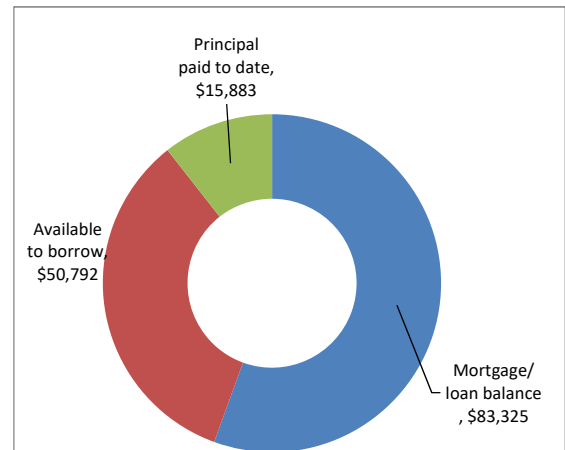


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

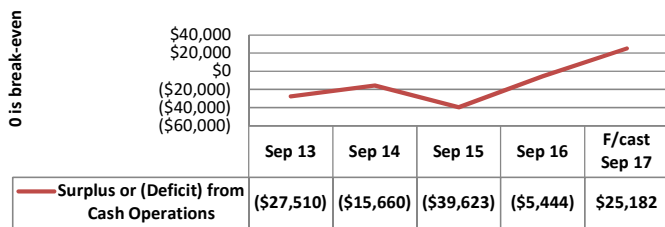
Income types by year



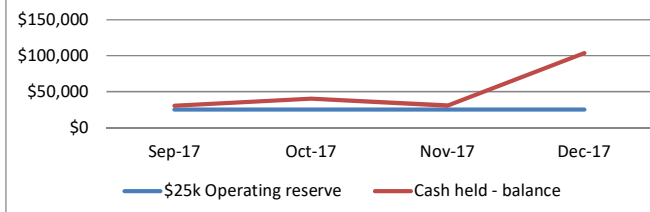
Mortgage/Loan Jul-17



Surplus/-Deficit from Cash Operating Activities by year



Cash forecast - balance in bank



KVNF STATEMENT OF FINANCIAL ACTIVITIES

Jul-17

	For month of Jul-17				For the 10 months YTD to Jul-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	8,059	2,000	6,059	303.0%	24,511	18,500	6,011	32.5%	16,218	8,293	51.1%	41,500	36,000	5,500	15.3%
Grants	0	0	0	0.0%	7,500	5,500	2,000	36.4%	8,500	(1,000)	(11.8%)	10,500	7,000	3,500	50.0%
Member income	3,690	4,042	(352)	(8.7%)	133,197	128,279	4,918	3.8%	122,757	10,440	8.5%	135,587	131,000	4,587	3.5%
Misc donations	4,545	333	4,212	1263.5%	9,196	3,333	5,863	175.9%	26,622	(17,426)	(65.5%)	9,495	4,000	5,495	137.4%
Major donor solicited	0	0	0	0.0%	2,015	0	2,015	0.0%	2,268	(253)	(11.2%)	25,000	25,000	0	0.0%
Underwriting	9,299	8,917	382	4.3%	73,618	75,167	(1,549)	(2.1%)	66,476	7,142	10.7%	87,000	95,000	(8,000)	(8.4%)
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	1,317	1,167	150	12.9%	11,649	11,667	(18)	(.2%)	10,825	824	7.6%	13,930	14,000	(70)	(.5%)
Total	26,910	16,459	10,451	63.5%	378,596	357,330	21,266	6.0%	368,550	10,046	2.7%	439,923	426,884	13,039	3.1%
Expenses															
Commission paid	595	1,783	1,188	66.6%	8,048	15,033	6,985	46.5%	14,508	6,460	44.5%	13,307	19,000	5,693	30.0%
Fundraising events expenses	1,344	800	(544)	(68.8%)	3,737	8,300	4,563	55.0%	7,205	3,468	48.1%	12,772	14,500	1,728	11.9%
Promotion/information out	472	42	(430)	(1032.8%)	1,242	417	(825)	(198.1%)	0	(1,242)	0.0%	1,325	500	(825)	(165.1%)
Charitable donations out	1,250	0	(1,250)	0.0%	1,250	0	(1,250)	0.0%	0	(1,250)	0.0%	1,250	0	(1,250)	0.0%
Payroll & contract labor	16,631	18,981	2,350	12.4%	189,454	196,221	6,767	3.4%	219,323	29,869	13.6%	233,621	235,408	1,787	0.8%
Accrued leave	0	0	0	0.0%	4,320	5,858	1,538	26.3%	0	(4,320)	0.0%	4,320	5,858	1,538	26.3%
Financial charges/interest	594	713	119	16.7%	7,301	7,127	(174)	(2.4%)	5,413	(1,888)	(34.9%)	8,792	8,552	(240)	(2.8%)
Program acquisition	3,574	500	(3,074)	(614.8%)	38,667	36,450	(2,217)	(6.1%)	46,423	7,756	16.7%	43,382	41,000	(2,382)	(5.8%)
Office/admin support costs	1,317	2,550	1,233	48.4%	24,105	25,500	1,395	5.5%	28,322	4,217	14.9%	31,917	30,600	(1,317)	(4.3%)
Legal/governance/insurance	3,067	3,042	(25)	(.8%)	18,776	18,517	(259)	(1.4%)	18,491	(285)	(1.5%)	22,334	21,950	(384)	(1.8%)
Buildings inc utilities	2,680	3,233	553	17.1%	24,542	33,933	9,391	27.7%	27,006	2,464	9.1%	33,070	40,400	7,330	18.1%
Total	31,524	31,643	119	0.4%	321,442	347,355	25,913	7.5%	366,691	45,249	12.3%	406,091	417,768	11,677	2.8%
Surplus/(Deficit)	(4,614)	(15,185)	10,571		57,154	9,974	47,180		1,859	55,295		33,832	9,116	24,716	
Mortgage principal repaid	807	754	(53)		7,872	7,540	(332)		8,446	574		9,380	9,048	(332)	
Income less Expenses ('Cash' Position)	(5,421)	(15,939)	10,518		49,282	2,434	46,848		(6,587)	55,869		24,452	68	24,384	
As % income	(17.1%)	(96.8%)			15.1%	0.7%			(1.8%)	556.1%		5.6%	0.0%		
Commission % of underwriting	6.4%	20.0%			10.9%	20.0%			21.8%			15.3%	20.0%		
Fundraising events net of expenses	6,715	1,200	5,515		20,774	10,200	10,574		9,013	11,761		28,728	21,500	7,228	
as % of income	83.3%	60.0%			84.8%	55.1%			55.6%			69.2%	59.7%		
In Kind and Trade	2,000	1,500	500		9,752	15,000	(5,248)		4,331	5,421		14,542	18,000	(3,458)	
						Budget							Target		
Income eligible for NFFS	26,249	15,992	10,257		256,052	237,479	18,573		239,967	16,085		310,852	300,000	10,852	

NOTES :

Miscellaneous Donations include Cherry Day sale receipts of \$2500; the \$1250 donated to Jamaica Outreach is shown as Charitable Donation Out in expenditure

KVNF BALANCE SHEET

	\$	Jul-17 Total	Sep-16 Total	Movement in Year Total
Non-Current (Fixed) Assets				
Total	Net Book Value	<u>722,538</u>	<u>722,318</u>	<u>220</u>
Current Assets				
Bank Checking Accounts & Cash		60,324	18,036	42,288
Accounts Receivable		6,037	2,250	3,787
Total		<u>66,361</u>	<u>20,286</u>	<u>46,075</u>
TOTAL ASSETS		<u><u>788,899</u></u>	<u><u>742,604</u></u>	<u><u>46,295</u></u>
Non-Current Liabilities				
Mortgage/loan		<u>83,325</u>	<u>91,197</u>	<u>7,872</u>
Current Liabilities				
Accounts Payable/accd income		4,579	3,276	(1,303)
Accruals		8,381	10,544	2,163
Taxes		1,521	3,649	2,128
Total		<u>14,481</u>	<u>17,469</u>	<u>2,988</u>
Equity				
Retained earnings designated F/A		722,538	722,318	
Free reserves b/f		(88,599)	(58,344)	
Net Income/(Expenditure) for year		57,154	(30,036)	
Reserves held		<u>691,093</u>	<u>633,938</u>	<u>(57,155)</u>
TOTAL LIABILITIES AND EQUITY		<u><u>788,899</u></u>	<u><u>742,604</u></u>	<u><u>(46,295)</u></u>
Liquidity - Net Current Asset/(Liability)		51,880	2,817	49,063
Total mortgage/loan/LOC		(83,325)	(91,197)	7,872
Net "debt"		<u>(31,445)</u>	<u>(88,380)</u>	56,935

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-16	Jul-17	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		18,036		69,994
Purchase of capital items (this shows on the balance sheet)	(220)		0	
(Increase) in Accounts Receivable	(3,787)		(3,401)	
(Decrease) in Accounts and Taxes payable	(2,987)		(848)	
Surplus/(deficit) from operations <i>excluding depreciation charge</i>	57,154		(4,614)	
Increase/(decrease) in cash from operating/capital activities		50,160		(8,863)
Payments of principal on mortgage	(7,872)		(807)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(7,872)		(807)
Cash in checking accounts and in hand at end of period		60,324		60,324
Net increase/(decrease) in cash/checking accounts in period		42,288		(9,670)
Total mortgage/credit from First State Bank at September 30, 2016		(91,197)		(84,132)
Principal repaid in year to date		7,872		807
Drawings for 2016/7 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Jul-17		(83,325)		(83,325)
<i>Net reduction in borrowing</i>		7,872		807

Cash income and expenditure forecast with anticipated borrowing on mortgage/loan					
	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Cash held - op bal	60,324	44,085	30,269	40,300	30,590
Income	26,280	29,048	51,208	25,312	112,231
Expenditure	(42,519)	(42,864)	(41,177)	(35,022)	(39,256)
<i>Cash held - bal</i>	<i>44,085</i>	<i>30,269</i>	<i>40,300</i>	<i>30,590</i>	<i>103,565</i>
Borrowing required	0	0	0	0	0
Cash held - closing bal	44,085	30,269	40,300	30,590	103,565