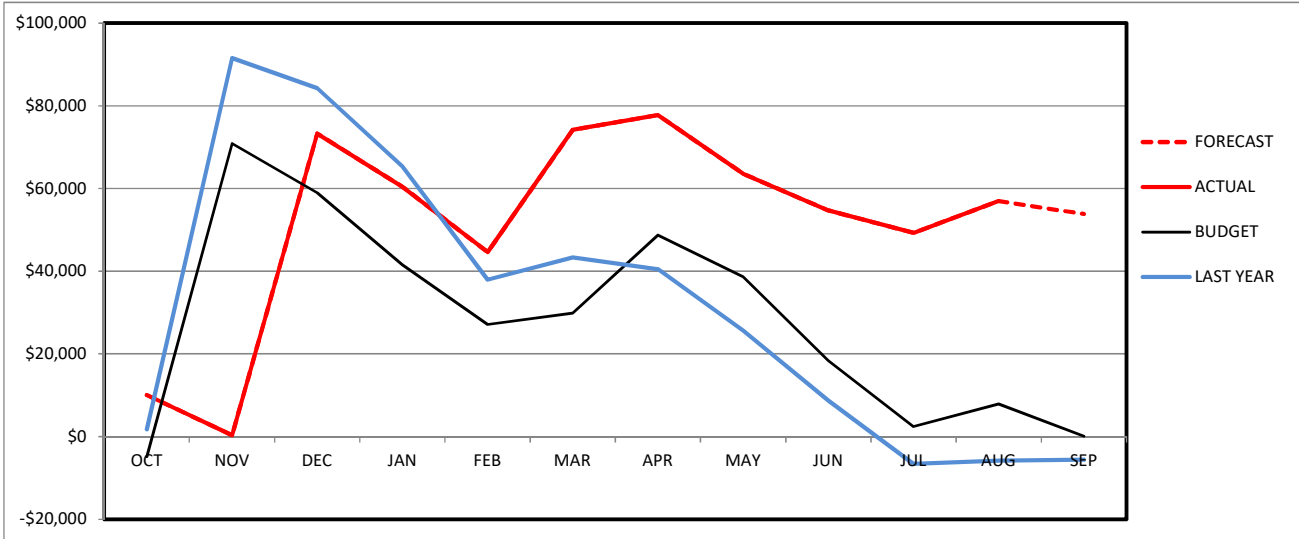


KVNF Management Accounts for

Aug-17

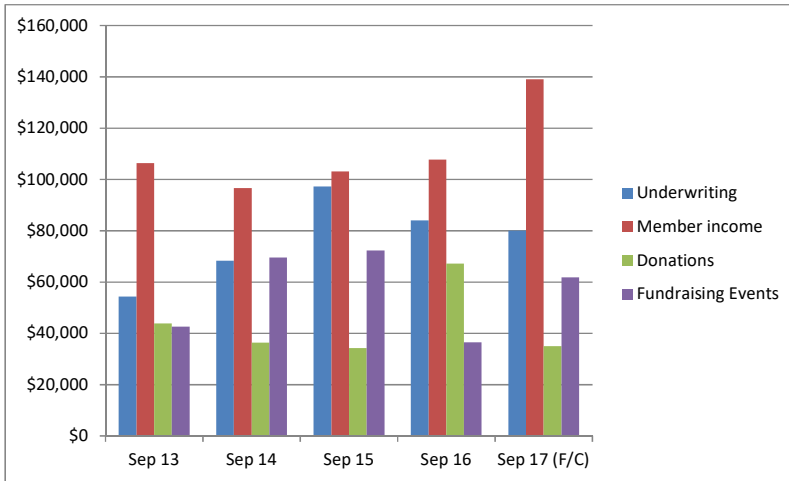
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

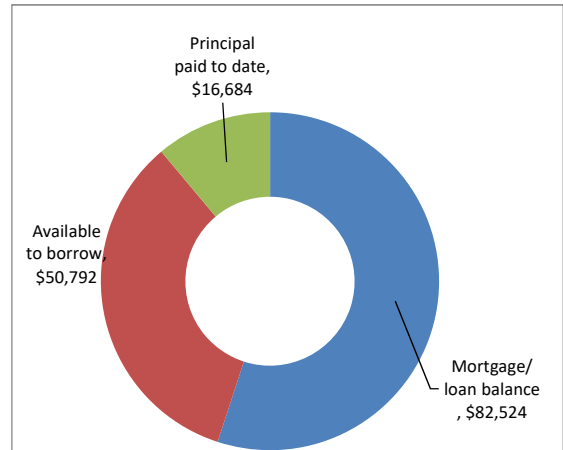


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

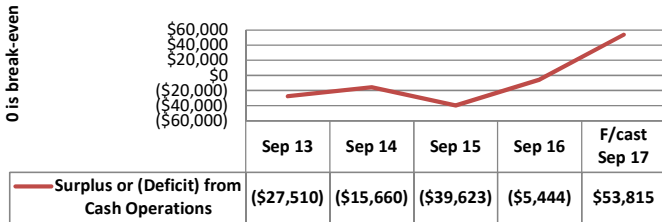
Income types by year



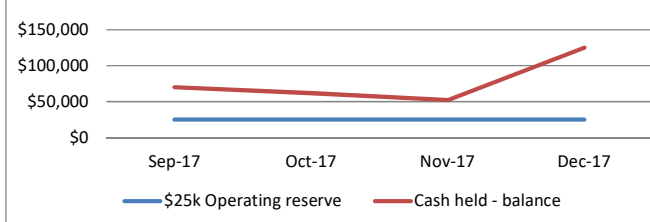
Mortgage/Loan Aug-17



Surplus/-Deficit from Cash Operating Activities by year



Cash forecast - balance in bank



KVNF STATEMENT OF FINANCIAL ACTIVITIES

Aug-17

	For month of Aug-17				For the 11 months YTD to Aug-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	30,204	15,000	15,204	101.4%	54,784	33,500	21,284	63.5%	32,469	22,315	68.7%	61,773	36,000	25,773	71.6%	
Grants	0	0	0	0.0%	7,500	5,500	2,000	36.4%	8,500	(1,000)	(11.8%)	7,500	7,000	500	7.1%	
Member income	3,026	1,412	1,614	114.3%	136,213	129,691	6,522	5.0%	125,682	10,531	8.4%	139,000	131,000	8,000	6.1%	
Misc donations	52	333	(281)	(84.4%)	7,948	3,667	4,281	116.8%	26,848	(18,900)	(70.4%)	10,000	4,000	6,000	150.0%	
Major donor solicited	4,350	12,500	(8,150)	(65.2%)	6,365	12,500	(6,135)	(49.1%)	8,968	(2,603)	(29.9%)	25,000	25,000	0	0.0%	
Studio M Donations	905	0	905	0.0%	1,955	0	1,955	0.0%	0	1,955	0.0%	4,000	0	4,000	0.0%	
Underwriting	100	9,917	(9,817)	(99.9%)	73,717	85,083	(11,366)	(13.4%)	73,227	490	0.7%	80,000	95,000	(15,000)	(15.8%)	
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	1,557	1,167	390	33.5%	13,466	12,833	633	4.9%	11,900	1,566	13.2%	14,583	14,000	583	4.2%	
Total	40,194	40,329	(135)	(.3%)	418,858	397,658	21,200	5.3%	402,478	16,380	4.1%	458,766	426,884	31,881	7.5%	
Expenses																
Commission paid	852	1,983	1,131	57.0%	8,900	17,017	8,117	47.7%	15,414	6,514	42.3%	10,000	19,000	9,000	47.4%	
Fundraising events expenses	5,685	6,000	315	5.3%	9,470	14,300	4,830	33.8%	13,303	3,833	28.8%	12,500	14,500	2,000	13.8%	
Promotion/information out	225	42	(183)	(440.0%)	1,467	458	(1,009)	(220.1%)	0	(1,467)	0.0%	1,509	500	(1,009)	(201.7%)	
Charitable donations out	0	0	0	0.0%	1,250	0	(1,250)	0.0%	0	(1,250)	0.0%	1,250	0	(1,250)	0.0%	
Payroll & contract labor	17,229	17,491	262	1.5%	206,677	213,711	7,034	3.3%	237,411	30,734	12.9%	230,694	235,408	4,714	2.0%	
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	604	713	109	15.2%	7,904	7,839	(65)	(.8%)	6,032	(1,872)	(31.1%)	8,634	8,552	(82)	(1.1%)	
Program acquisition	0	900	900	100.0%	38,667	37,350	(1,317)	(3.5%)	44,419	5,752	12.9%	42,367	41,000	(1,367)	(3.3%)	
Office/admin support costs	3,424	2,550	(874)	(34.3%)	28,486	28,050	(436)	(1.6%)	31,277	2,791	8.9%	31,124	30,600	(524)	(1.7%)	
Legal/governance/insurance	1,107	1,217	110	9.0%	19,878	19,733	(145)	(.7%)	19,468	(410)	(2.1%)	21,997	21,950	(47)	(.2%)	
Studio M expenses	447	0	(447)	0.0%	506	0	(506)	0.0%	0	(506)	0.0%	506	0	(506)	0.0%	
Buildings inc utilities	2,218	3,233	1,015	31.4%	25,700	37,167	11,467	30.9%	31,764	6,064	19.1%	30,583	40,400	9,817	24.3%	
Total	31,791	34,128	2,337	6.8%	353,225	381,484	28,259	7.4%	399,088	45,863	11.5%	395,483	417,768	22,285	5.3%	
Surplus/(Deficit)	8,403	6,200	2,203		65,633	16,175	49,458		3,390	62,243		63,283	9,116	54,167		
Mortgage principal repaid	801	754	(47)		8,673	8,294	(379)		9,207	534		9,427	9,048	(379)		
Income less Expenses ('Cash' Position)	7,602	5,446	2,156		56,960	7,881	49,079		(5,817)	62,777		53,856	68	53,788		
As % income	20.9%	13.5%			15.7%	2.0%			(1.4%)	383.3%		11.7%	0.0%			
Commission % of underwriting	852.0%	20.0%			12.1%	20.0%			21.0%			12.5%	20.0%			
Fundraising events net of expenses	24,519	9,000	15,519		45,314	19,200	26,114		19,166	26,148		49,273	21,500	27,773		
as % of income	81.2%	60.0%			82.7%	57.3%			59.0%			79.8%	59.7%			
In Kind and Trade	2,875	1,500	1,375		15,127	16,500	(1,373)		4,331	10,796		18,417	18,000	417		
						Budget							Target			
Income eligible for NFFS	35,827	34,662	1,165		286,139	272,141	13,998		266,722	19,417		322,200	300,000	22,200		

NOTES :

Separate line for Studio M income and expenditure; other donations adjusted
 Underwriting in August has receivables deducted, showing cash received year to date only
 In Kind and trade line updated (income eligible for NFFS does not include trade out)

KVNF BALANCE SHEET

	\$	Aug-17 Total	Sep-16 Total	Movement in Year Total
Non-Current (Fixed) Assets				
Buildings & Land	Cost	867,604	867,604	0
	Depreciation	(214,218)	(214,218)	0
	Net Book Value	<u>653,386</u>	<u>653,386</u>	<u>0</u>
Equipment	Cost	343,597	343,377	220
	Depreciation	(274,445)	(274,445)	0
	Net Book Value	<u>69,152</u>	<u>68,932</u>	<u>220</u>
Total	Net Book Value	<u>722,538</u>	<u>722,318</u>	<u>220</u>
Current Assets				
Bank Checking Accounts & Cash		72,910	18,036	54,874
Accounts Receivable		928	2,250	(1,322)
Total		<u>73,838</u>	<u>20,286</u>	<u>53,552</u>
TOTAL ASSETS		<u>796,376</u>	<u>742,604</u>	<u>53,772</u>
Non-Current Liabilities				
Mortgage/loan		<u>82,524</u>	<u>91,197</u>	<u>8,673</u>
Current Liabilities				
Accounts Payable/accd income		3,767	3,276	(491)
Accruals		8,381	10,544	2,163
Taxes		2,133	3,649	1,516
Total		<u>14,281</u>	<u>17,469</u>	<u>3,188</u>
Equity				
Retained earnings designated F/A		722,538	722,318	
Free reserves b/f		(88,600)	(58,344)	
Net Income/(Expenditure) for year		65,633	(30,036)	
Reserves held		<u>699,571</u>	<u>633,938</u>	<u>(65,633)</u>
TOTAL LIABILITIES AND EQUITY		<u>796,376</u>	<u>742,604</u>	<u>(53,772)</u>
Liquidity - Net Current Asset/(Liability)		59,557	2,817	56,740
Total mortgage/loan/LOC		(82,524)	(91,197)	8,673
Net "debt"		<u>(22,967)</u>	<u>(88,380)</u>	65,413

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-16	Aug-17	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		18,036		60,324
Purchase of capital items (this shows on the balance sheet)	(220)		0	
Decrease in Accounts Receivable	1,322		5,184	
(Decrease) in Accounts and Taxes payable	(3,188)		(200)	
Surplus from operations <i>excluding depreciation charge</i>	65,633		8,403	
Increase in cash from operating/capital activities		63,547		13,387
Payments of principal on mortgage	(8,673)		(801)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(8,673)		(801)
Cash in checking accounts and in hand at end of period		72,910		72,910
Net increase in cash/checking accounts in period		54,874		12,586
Total mortgage/credit from First State Bank at September 30, 2016		(91,197)		(84,132)
Principal repaid in year to date		8,673		801
Drawings for 2016/7 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Aug-17		(82,524)		(83,331)
<i>Net reduction in borrowing</i>		<i>8,673</i>		<i>801</i>

Cash income and expenditure forecast with anticipated borrowing on mortgage/loan

	Sep-17	Oct-17	Nov-17	Dec-17
Cash held - op bal	72,910	69,805	61,836	52,126
Income	39,907	51,208	25,312	112,231
Expenditure	(43,012)	(59,177)	(35,022)	(39,256)
<i>Cash held - bal</i>	<i>69,805</i>	<i>61,836</i>	<i>52,126</i>	<i>125,101</i>
Borrowing required	0	0	0	0
Cash held - closing bal	69,805	61,836	52,126	125,101