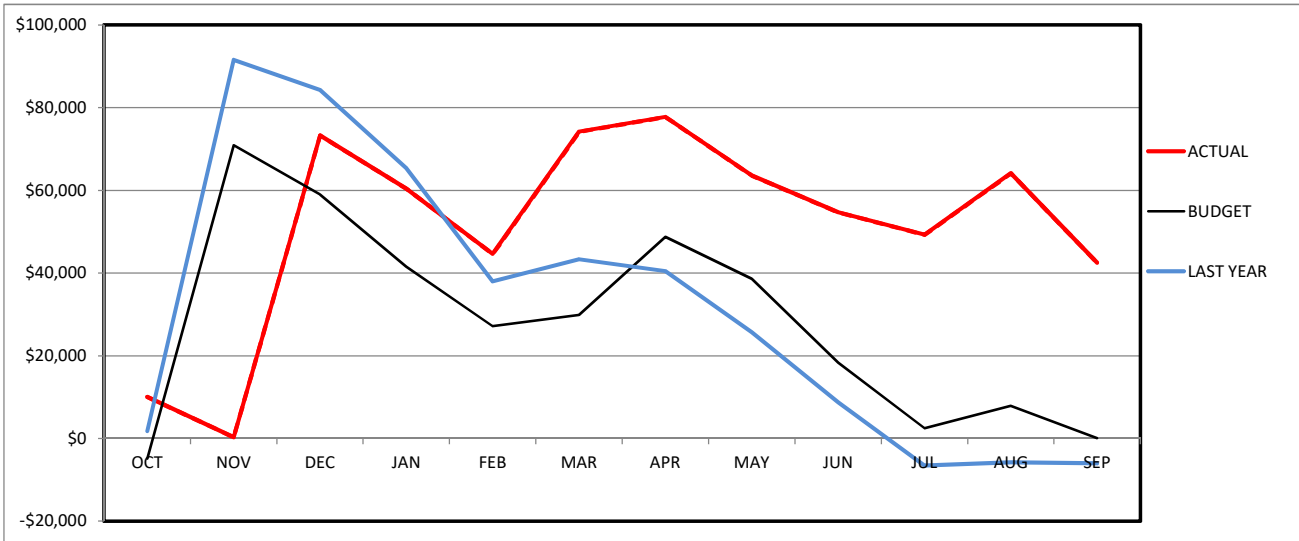


KVNF Management Accounts for

Sep-17

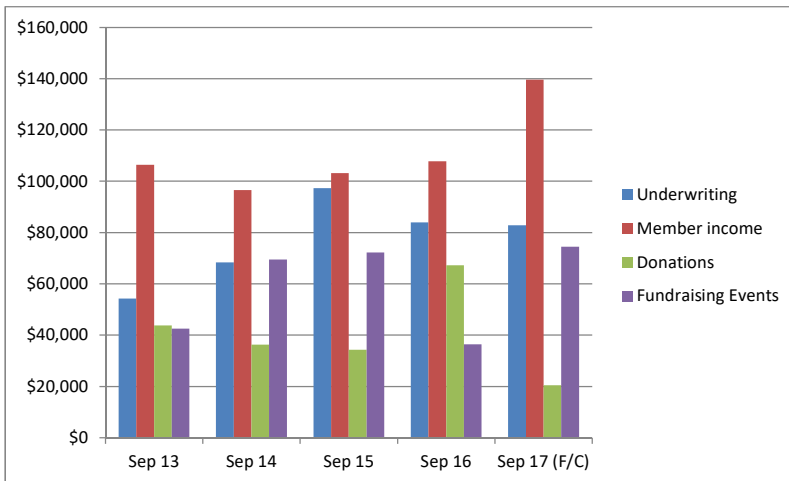
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

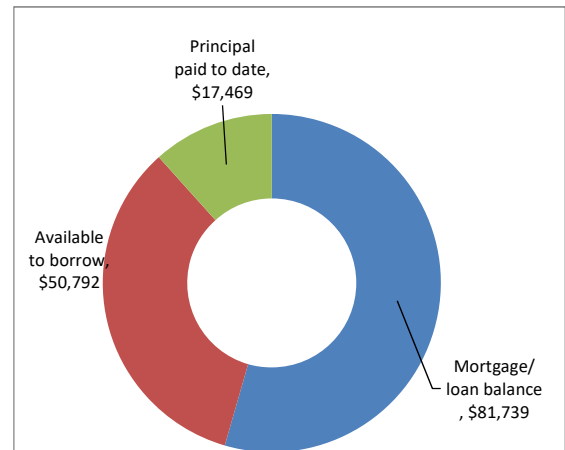


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

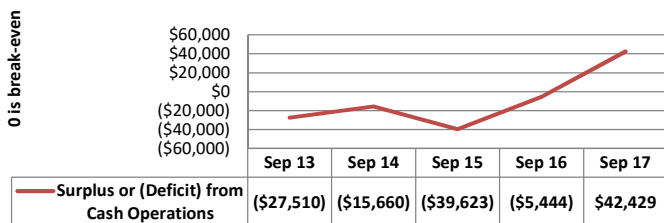
Income types by year



Mortgage/Loan Sep-17



Surplus/-Deficit from Cash Operating Activities by year



KVNF STATEMENT OF FINANCIAL ACTIVITIES

Sep-17

§	For month of Sep-17				For the 12 months YTD to Sep-17				Sep-17			
	Actual	Budget	Better/ (worse)	as %	Actual	Budget	Better/ (worse)	as %	Last YTD	Better/ (worse)	as %	
Income												
Fundraising events income	19,637	2,500	17,137	685.5%	74,421	36,000	38,421	106.7%	36,442	37,979	104.2%	
Grants	0	1,500	(1,500)	(100.0%)	7,500	7,000	500	7.1%	8,500	(1,000)	(11.8%)	
Member income	3,390	1,309	2,081	159.0%	139,604	131,000	8,604	6.6%	128,620	10,984	8.5%	
Misc donations	1,970	333	1,637	491.0%	10,558	4,000	6,558	164.0%	26,979	(16,421)	(60.9%)	
Major donor solicited	3,520	12,500	(8,980)	(71.8%)	9,885	25,000	(15,115)	(60.5%)	19,418	(9,533)	(49.1%)	
Studio M Donations	1,518	0	1,518	0.0%	3,473	0	3,473	0.0%	0	3,473	0.0%	
Underwriting	9,157	9,917	(760)	(7.7%)	82,874	95,000	(12,126)	(12.8%)	84,017	(1,143)	(1.4%)	
Corp of Public Broadcast grant	0	0	0	0.0%	116,910	114,884	2,026	1.8%	114,884	2,026	1.8%	
Other inc transmitter rent out	1,121	1,167	(46)	(3.9%)	13,947	14,000	(53)	(.4%)	12,935	1,012	7.8%	
Total	40,313	29,226	11,087	37.9%	459,172	426,884	32,288	7.6%	431,795	27,377	6.3%	
Expenses												
Commission paid	469	1,983	1,514	76.4%	9,369	19,000	9,631	50.7%	16,761	7,392	44.1%	
Fundraising events expenses	20,828	200	(20,628)	(10314.0%)	30,297	14,500	(15,797)	(108.9%)	12,910	(17,387)	(134.7%)	
Promotion/information out	-961	42	1,003	2406.4%	505	500	(5)	(1.0%)	0	(505)	0.0%	
Charitable donations out	0	0	0	0.0%	1,250	0	(1,250)	0.0%	0	(1,250)	0.0%	
Payroll & contract labor	25,970	21,697	(4,273)	(19.7%)	232,646	235,408	2,762	1.2%	255,263	22,617	8.9%	
Accrued leave	0	0	0	0.0%	4,320	5,858	1,538	26.3%	0	(4,320)	0.0%	
Financial charges/interest	668	713	45	6.3%	8,573	8,552	(21)	(.2%)	6,681	(1,892)	(28.3%)	
Program acquisition	0	3,650	3,650	100.0%	38,667	41,000	2,333	5.7%	45,073	6,406	14.2%	
Office/admin support costs	4,316	2,550	(1,766)	(69.3%)	32,701	30,600	(2,101)	(6.9%)	33,356	655	2.0%	
Legal/governance/insurance	1,118	2,217	1,099	49.6%	20,998	21,950	952	4.3%	21,350	352	1.6%	
Studio M expenses	0	0	0	0.0%	506	0	(506)	0.0%	0	(506)	0.0%	
Buildings inc utilities	1,611	3,233	1,622	50.2%	27,413	40,400	12,987	32.1%	36,511	9,098	24.9%	
Total	54,019	36,284	(17,735)	(48.9%)	407,245	417,768	10,523	2.5%	427,905	20,660	4.8%	
Surplus/(Deficit)	(13,706)	(7,059)	(6,647)		51,927	9,116	42,811		3,890	48,037		
Mortgage principal repaid	785	754	(31)		9,458	9,048	(410)		9,961	503		
Income less Expenses ('Cash' Position)	(14,491)	(7,813)	(6,678)		42,469	68	42,401		(6,071)	48,540		
As % income	(34.%)	(26.7%)			11.3%	0.0%			(1.4%)	177.3%		
Commission % of underwriting	5.1%	20.0%			11.3%	20.0%			19.9%			
Fundraising events net of expenses	(1,191)	2,300	(3,491)		44,124	21,500	22,624		23,532	20,592		
as % of income	(6.1%)	92.0%			59.3%	59.7%			64.6%			
In Kind and Trade	7,973	1,500	6,473		23,100	18,000	5,100		27,391	(4,291)		
						Budget						
Income eligible for NFFS	21,239	29,359	(8,120)		305,145	301,500	3,645		318,457	(13,312)		

NOTES :
 September figures are draft and pre year end adjustments - including vacation accrual adj, Montrose Studio M adj; depreciation and final credit card charges
 Underwriting is adjusted for receivables and reflects cash revenue in year

KVNF BALANCE SHEET

	\$	Sep-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		61,199	18,036	43,163
Accounts Receivable		927	2,250	(1,323)
Total		<u>62,126</u>	<u>20,286</u>	<u>41,840</u>
TOTAL ASSETS		<u><u>784,664</u></u>	<u><u>742,604</u></u>	<u><u>42,060</u></u>
Non-Current Liabilities				
Mortgage/loan		<u>81,739</u>	<u>91,197</u>	<u>9,458</u>
Current Liabilities				
Accounts Payable/accd income		3,846	3,276	(570)
Accruals		8,381	10,544	2,163
Taxes		4,834	3,649	(1,185)
Total		<u>17,061</u>	<u>17,469</u>	<u>408</u>
Equity				
Reserves held		<u>685,864</u>	<u>633,938</u>	<u>(51,926)</u>
TOTAL LIABILITIES AND EQUITY		<u><u>784,664</u></u>	<u><u>742,604</u></u>	<u><u>(42,060)</u></u>
Liquidity - Net Current Asset/(Liability)		<u>45,065</u>	<u>2,817</u>	42,248
Total mortgage/loan/LOC		<u>(81,739)</u>	<u>(91,197)</u>	9,458
Net "debt"		<u>(36,674)</u>	<u>(88,380)</u>	51,706

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-16	Sep-17	movement in month	
	(fiscal yr)		\$	\$
Cash in checking accounts and in hand at beginning of period	\$	\$ 18,036	\$	\$ 72,910
Purchase of capital items (this shows on the balance sheet)	(220)		0	
Decrease/(increase) in Accounts Receivable	1,322		0	
(Decrease) in Accounts and Taxes payable	(408)		2,780	
Surplus/(deficit) from operations <i>excluding depreciation charge</i>	51,927		(13,706)	
Increase/(decrease) in cash from operating/capital activities		52,621		(10,926)
Payments of principal on mortgage	(9,458)		(785)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(9,458)		(785)
Cash in checking accounts and in hand at end of period		61,199		61,199
Net increase/(decrease) in cash/checking accounts in period		43,163		(11,711)
Total mortgage/credit from First State Bank at September 30, 2016		(91,197)		(82,524)
Principal repaid in year to date		9,458		785
Drawings for 2016/7 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Sep-17		(81,739)		(81,739)
<i>Net reduction in borrowing</i>		<i>9,458</i>		<i>785</i>

Monthly cash flow forecast will be prepared from the budget