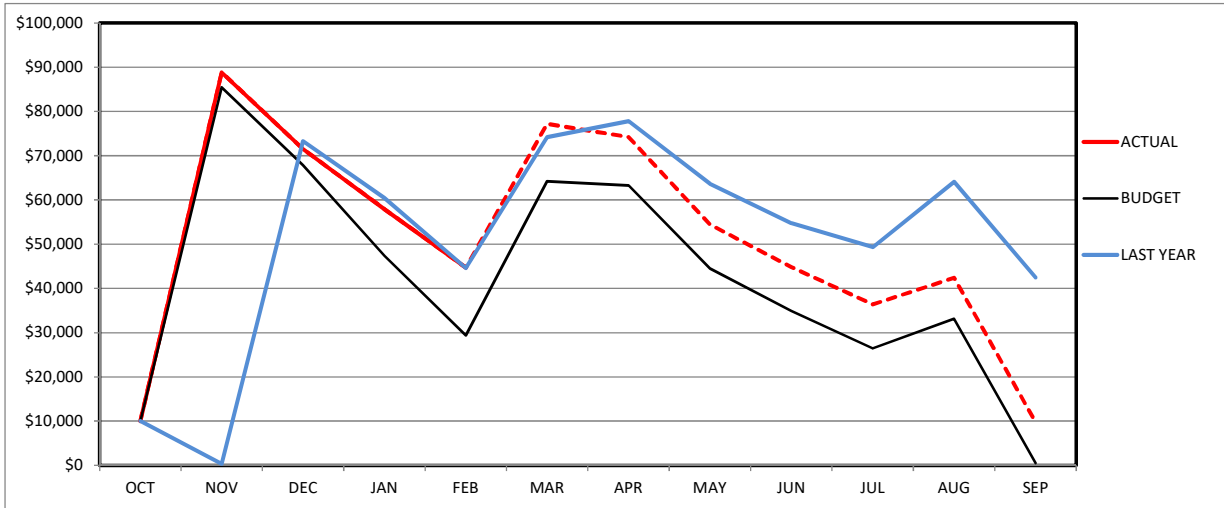


KVNF Management Accounts for

Feb-18

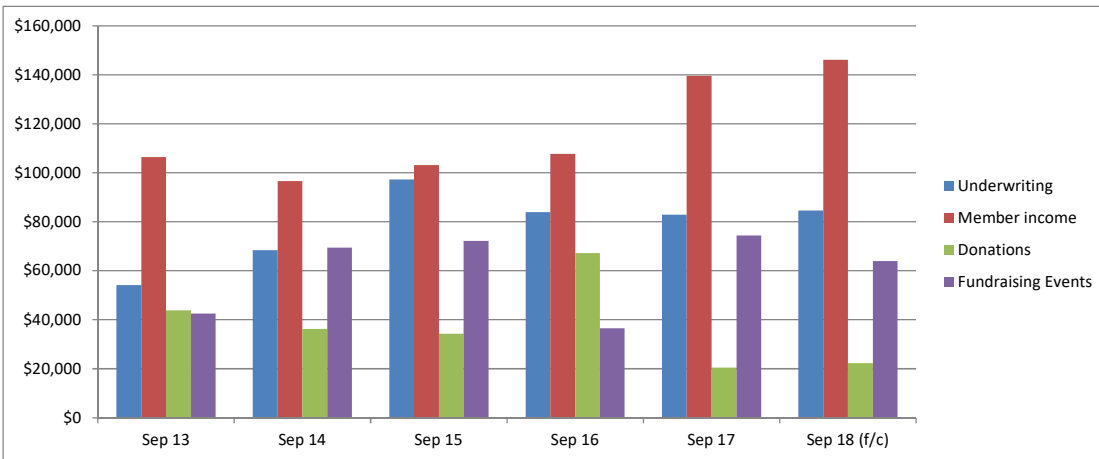
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

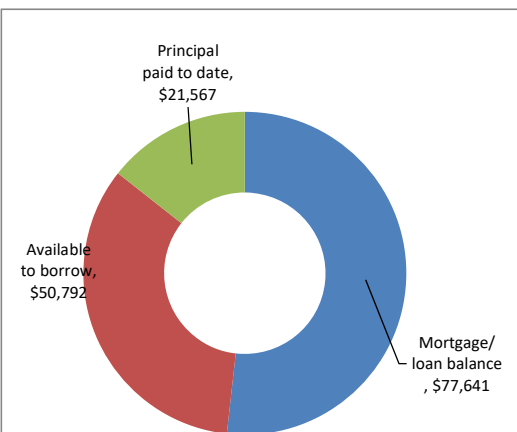


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

Income types by year



*excludes Studio M



Mortgage/Loan Feb-18

KVNF STATEMENT OF FINANCIAL

Feb-18

ACTIVITIES

\$	Month		Feb-18		5 months YTD to				Feb-18			Full Year to September 2018			
	Actual	Budget	Better/ (worse)	as %	Year to Date	Budget	Better/ (worse)	as %	Last YTD	Better/ (worse)	as %	Forecast	Budget	Better/ (worse)	as %
Income															
Fundraising events income	0	0	0	0.0%	6,856	6,856	0	0.0%	12,864	(6,008)	(46.7%)	64,000	64,000	0	0.0%
Grants	1,000	0	1,000	0.0%	3,000	0	3,000	0.0%	3,000	0	0.0%	3,000	3,000	0	0.0%
Member income	3,193	3,000	193	6.4%	80,484	78,668	1,816	2.3%	70,338	10,146	14.4%	146,178	146,000	178	0.1%
Misc donations	67	517	(450)	(87.%)	1,566	2,381	(815)	(34.2%)	4,008	(2,442)	(60.9%)	5,551	6,000	(449)	(7.5%)
Major donor solicited	0	1,846	(1,846)	(100.%)	4,828	7,082	(2,254)	(31.8%)	1,215	3,613	297.4%	16,654	20,000	(3,346)	(16.7%)
Studio M Donations	7,659	0	7,659	0.0%	12,416	0	12,416	0.0%	0	12,416	0.0%	12,416	0	12,416	0.0%
Underwriting	3,706	7,400	(3,694)	(49.9%)	33,560	38,214	(4,655)	(12.2%)	35,169	(1,610)	(4.6%)	84,625	90,000	(5,375)	(6.%)
Corp of Public Broadcast grant	0	0	0	0.0%	88,599	88,599	0	0.0%	88,958	(359)	(.4%)	116,000	116,000	0	0.0%
Other inc transmitter rent out	1,083	1,085	(2)	(.2%)	5,220	5,907	(687)	(11.6%)	5,492	(272)	(5.%)	12,813	13,500	(687)	(5.1%)
Total	16,708	13,848	2,860	20.7%	236,529	227,708	8,821	3.9%	221,044	15,485	7.0%	461,238	458,500	2,737	0.6%
Expenses															
Commission paid	0	1,000	1,000	100.0%	3,289	4,431	1,142	25.8%	4,520	1,231	27.2%	9,858	11,000	1,142	10.4%
Fundraising events expenses	132	0	(132)	0.0%	790	644	(147)	(22.8%)	1,720	930	54.1%	30,147	30,000	(147)	(.5%)
Promotion/information out	0	0	0	0.0%	204	203	(1)	(.5%)	0	(204)	0.0%	3,001	3,000	(1)	(.%)
Charitable donations out	0	0	0	0.0%	0	0	0	0.0%	0	0	0.0%	0	0	0	0.0%
Payroll & contract labor	19,395	21,167	1,772	8.4%	105,227	105,939	712	0.7%	90,063	(15,164)	(16.8%)	253,388	254,100	712	0.3%
Accrued leave	0	0	0	0.0%	2,605	6,300	3,695	58.7%	4,320	1,715	39.7%	2,605	6,300	3,695	58.7%
Financial charges/interest	526	317	(209)	(66.1%)	3,896	3,380	(516)	(15.3%)	3,966	70	1.8%	10,316	9,800	(516)	(5.3%)
Program acquisition	0	1,200	1,200	100.0%	33,436	32,400	(1,036)	(3.2%)	30,191	(3,245)	(10.7%)	41,036	40,000	(1,036)	(2.6%)
Office/admin support costs	2,848	2,890	42	1.5%	12,746	15,078	2,332	15.5%	11,439	(1,307)	(11.4%)	32,968	35,300	2,332	6.6%
Legal/governance/insurance	4,122	1,417	(2,705)	(190.9%)	10,543	10,586	43	0.4%	13,314	2,771	20.8%	21,957	22,000	43	0.2%
Studio M expenses	0	0	0	0.0%	574	0	(574)	0.0%	0	(574)	0.0%	574	0	(574)	0.0%
Buildings inc utilities	2,609	3,055	446	14.6%	14,412	15,319	907	5.9%	13,020	(1,392)	(10.7%)	35,793	36,700	907	2.5%
Total	29,632	31,046	1,414	4.6%	187,722	194,280	6,558	3.4%	172,553	(15,169)	(8.8%)	441,642	448,200	6,558	1.5%
Surplus/(Deficit)	(12,924)	(17,198)	4,274		48,807	33,427	15,379		48,491	316		19,596	10,300	9,296	
Mortgage principal repaid	830	817	(13)		4,098	4,083	(15)		3,878	(220)		9,815	9,800	(15)	
Income less Expenses ('Cash' Position)	(13,754)	(18,014)	4,260		44,709	29,344	15,364		44,613	96		9,781	500	9,281	
As % income	(77.4%)	(130.1%)			20.6%	12.9%			20.2%	0.6%		2.1%	0.1%		
Commission % of underwriting	0.0%	13.5%			9.8%	11.6%			12.9%			11.6%	12.2%		
Fundraising events net of expenses	(132)	0	(132)		6,066	6,212	(146)		11,144	(5,078)		33,854	34,000	(146)	
as % of income	0.0%	0.0%			88.5%	90.6%			86.6%			52.9%	53.1%		
In Kind and Trade	0	0	0		0	0	0		3,574	(3,574)		0	0	0	
						Budget							Target		
Income eligible for NFFS	15,493	12,763	2,730		141,920	132,558	9,362		128,448	13,472		309,618	300,000	9,618	

NOTES :

KVNF BALANCE SHEET

	\$	Feb-18 Total	Sep-17 Total	Movement in Year Total
Non-Current (Fixed) Assets				
Buildings & Land	Cost	846,162	846,162	0
	Depreciation	(223,918)	(223,918)	0
	Net Book Value	<u>622,244</u>	<u>622,244</u>	<u>0</u>
Equipment	Cost	303,165	303,165	0
	Depreciation	(249,811)	(249,811)	0
	Net Book Value	<u>53,354</u>	<u>53,354</u>	<u>0</u>
Total	Net Book Value	<u>675,598</u>	<u>675,598</u>	<u>0</u>
Current Assets				
	Bank Checking Accounts & Cash	106,872	61,063	45,809
	Accounts Receivable	787	787	0
Total		<u>107,659</u>	<u>61,850</u>	<u>45,809</u>
TOTAL ASSETS		<u>783,257</u>	<u>737,448</u>	<u>45,809</u>
Non-Current Liabilities				
	Mortgage/loan	<u>77,641</u>	<u>81,739</u>	<u>4,098</u>
Current Liabilities				
	Accounts Payable/accd income	4,755	5,918	1,163
	Accruals	6,229	6,229	0
	Taxes	6,753	4,834	(1,919)
Total		<u>17,737</u>	<u>16,981</u>	<u>(756)</u>
Equity				
	Reserves held	<u>687,879</u>	<u>638,728</u>	<u>(49,151)</u>
TOTAL LIABILITIES AND EQUITY		<u>783,257</u>	<u>737,448</u>	<u>(45,809)</u>
Liquidity - Net Current Asset/(Liability)		89,922	44,869	45,053
Total mortgage/loan/LOC		(77,641)	(81,739)	4,098
Net "debt"		<u>12,281</u>	<u>(36,870)</u>	<u>49,151</u>

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-17	Feb-18	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		61,063		119,374
Purchase of capital items (this shows on the balance sheet)	0		0	
Decrease/(increase) in Accounts Receivable	344		701	
Increase/(decrease) in Accounts and Taxes payable	756		551	
Surplus/(deficit) from operations <i>excluding depreciation charge</i>	48,807		(12,924)	
Increase/(decrease) in cash from operating/capital activities		49,907		(11,672)
Payments of principal on mortgage	(4,098)		(830)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(4,098)		(830)
Cash in checking accounts and in hand at end of period		106,872		106,872
Net increase/(decrease) in cash/checking accounts in period		45,809		(12,502)
Total mortgage/credit from First State Bank at September 30, 2017		(81,739)		(78,471)
Principal repaid in year to date		4,098		830
Drawings for 2017/8 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Feb-18		(77,641)		(77,641)
<i>Net reduction in borrowing</i>		<i>4,098</i>		<i>830</i>