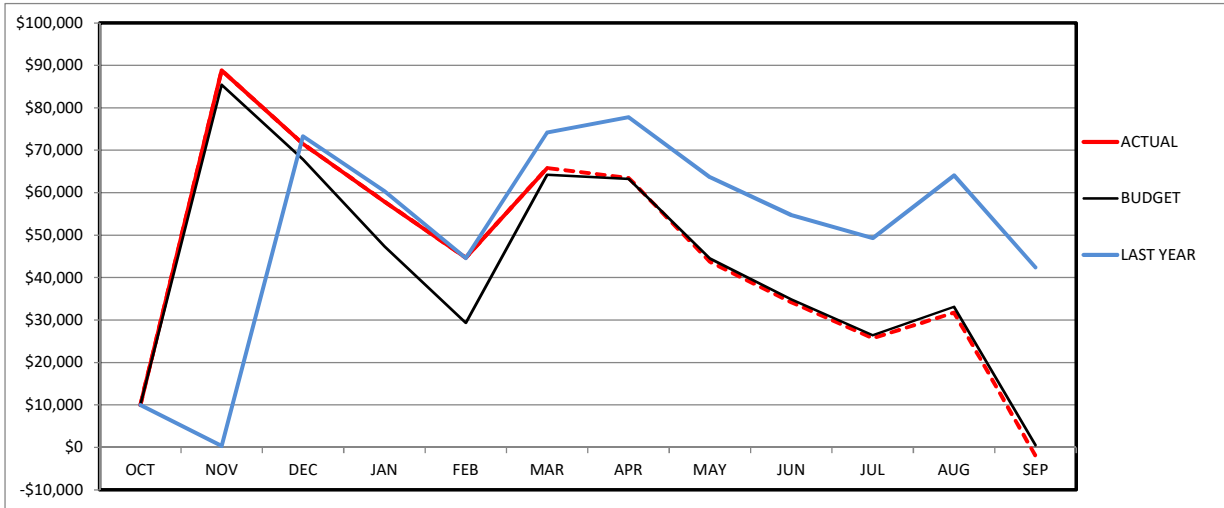


KVNF Management Accounts for

Mar-18

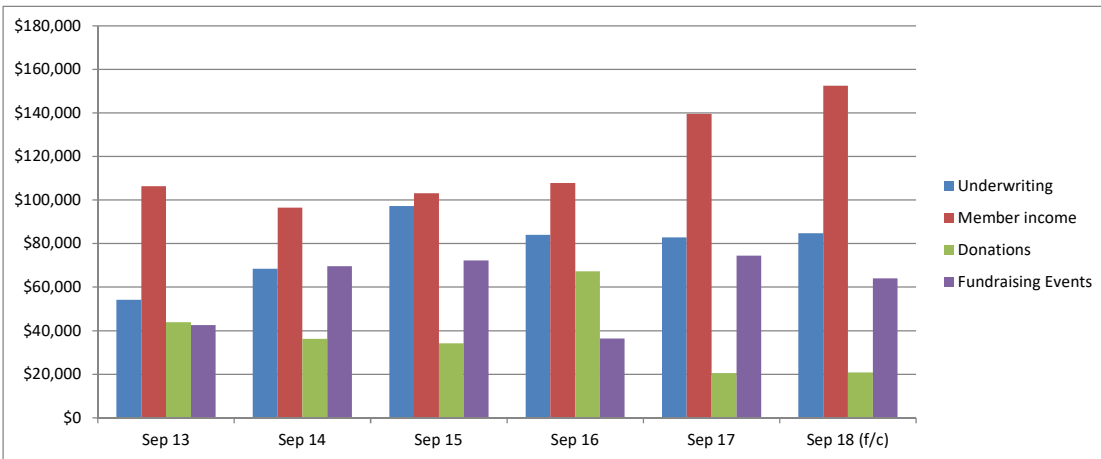
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

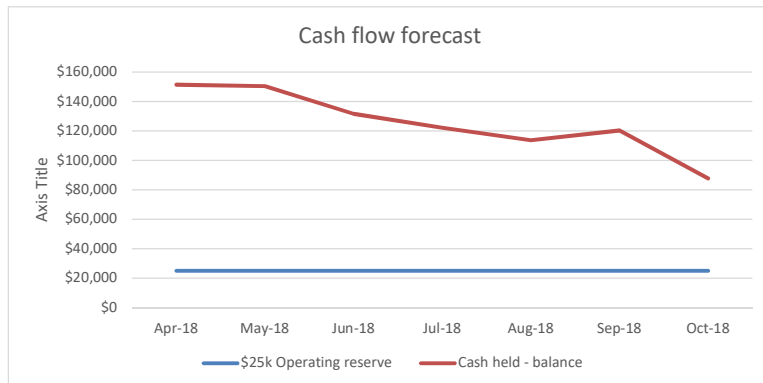
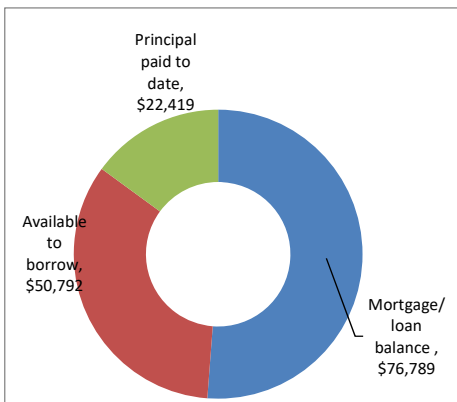


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

Income types by year



*excludes Studio M



**KVNF STATEMENT OF FINANCIAL
ACTIVITIES**

Mar-18

\$	Month Mar-18				6 months YTD to Mar-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	0	0	0	0.0%	3,000	0	3,000	0.0%	7,500	(4,500)	(60.%)	3,000	3,000	0	0.0%
Member income	34,652	30,000	4,652	15.5%	115,135	108,668	6,467	6.0%	94,569	20,566	21.7%	152,467	146,000	6,467	4.4%
Misc donations	170	517	(347)	(67.1%)	1,736	2,898	(1,162)	(40.1%)	4,113	(2,377)	(57.8%)	4,838	6,000	(1,162)	(19.4%)
Major donor solicited	0	1,846	(1,846)	(100.%)	4,828	8,928	(4,100)	(45.9%)	1,215	3,613	297.4%	15,900	20,000	(4,100)	(20.5%)
Underwriting	8,908	7,400	1,508	20.4%	41,391	45,614	(4,223)	(9.3%)	41,698	(307)	(.7%)	84,671	90,000	(5,329)	(5.9%)
Corp of Public Broadcast grant	27,869	27,401	468	1.7%	116,468	116,000	468	0.4%	116,910	(442)	(.4%)	116,468	116,000	468	0.4%
Other inc transmitter rent out	1,258	1,085	173	15.9%	6,479	6,992	(513)	(7.3%)	6,781	(302)	(4.5%)	12,987	13,500	(513)	(3.8%)
Total	72,857	68,249	4,608	6.8%	295,893	295,957	(64)	(.%)	285,650	10,243	3.6%	454,332	458,500	(4,169)	(.9%)
Expenses															
Commission paid	0	1,000	1,000	100.0%	3,289	5,431	2,142	39.4%	4,840	1,551	32.0%	8,858	11,000	2,142	19.5%
Fundraising events expenses	0	0	0	0.0%	790	644	(147)	(22.8%)	1,784	994	55.7%	30,147	30,000	(147)	(.5%)
Promotion/information out	325	0	(325)	0.0%	529	203	(326)	(160.6%)	0	(529)	0.0%	3,326	3,000	(326)	(10.9%)
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	29,660	21,167	(8,493)	(40.1%)	134,887	127,106	(7,781)	(6.1%)	115,750	(19,137)	(16.5%)	261,881	254,100	(7,781)	(3.1%)
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	548	1,817	1,269	69.8%	4,444	5,197	753	14.5%	4,508	64	1.4%	9,047	9,800	753	7.7%
Program acquisition	0	1,200	1,200	100.0%	33,436	33,600	164	0.5%	30,191	(3,245)	(10.7%)	39,836	40,000	164	0.4%
Office/admin support costs	1,496	2,891	1,395	48.3%	14,242	17,969	3,727	20.7%	15,369	1,127	7.3%	31,573	35,300	3,727	10.6%
Legal/governance/insurance	3,771	1,417	(2,354)	(166.1%)	14,314	12,003	(2,311)	(19.3%)	14,565	251	1.7%	24,311	22,000	(2,311)	(10.5%)
Buildings inc utilities	2,139	3,055	916	30.0%	16,551	18,374	1,823	9.9%	15,435	(1,116)	(7.2%)	34,877	36,700	1,823	5.0%
Total	37,939	32,547	(5,392)	(16.6%)	225,086	226,827	1,740	0.8%	206,762	(18,325)	(8.9%)	446,460	448,200	1,740	0.4%
Surplus/(Deficit)	34,918	35,702	(784)		70,807	69,130	1,677		78,888	(8,081)		7,872	10,300	(2,428)	
Mortgage principal repaid	852	817	(35)		4,950	4,900	(50)		4,693	(257)		9,850	9,800	(50)	
Income less Expenses ('Cash' Position)	34,066	34,886	(820)		65,857	64,230	1,627		74,195	(8,338)		(1,978)	500	(2,478)	
As % income	47.9%	51.1%			23.9%	21.7%			26.0%	(81.4%)		(.4%)	0.1%		
Commission % of underwriting	0.0%	13.5%			7.9%	11.9%			11.6%			10.5%	12.2%		
Fundraising events net of expenses	0	0	0		6,066	6,212	(146)		11,080	(5,014)		33,854	34,000	(146)	
as % of income	0.0%	0.0%			88.5%	90.6%			86.1%			52.9%	53.1%		
In Kind and Trade	0	0	0		350	0	350		3,814	(3,464)		350	0	350	
						Budget							Target		
Income eligible for NFFS	43,730	39,763	3,967		172,156	172,321	(165)		163,989	8,167		302,070	300,000	2,070	

NOTES :

Studio M income (\$10.2k March and \$22.6k YTD) and expenses (\$0 March and \$0.5k YTD) have been removed from the Statement of Financial Activities above

KVNF BALANCE SHEET

	\$	Mar-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		151,433	61,063	90,370
Accounts Receivable		634	787	(153)
Total		<u>152,067</u>	<u>61,850</u>	<u>90,217</u>
TOTAL ASSETS		<u>827,665</u>	<u>737,448</u>	<u>90,217</u>
Non-Current Liabilities				
Mortgage/loan		<u>76,789</u>	<u>81,739</u>	<u>4,950</u>
Current Liabilities				
Accounts Payable/accd income		2,593	5,918	3,325
Accruals		6,229	6,229	0
Taxes		10,259	4,834	(5,425)
Total		<u>19,081</u>	<u>16,981</u>	<u>(2,100)</u>
Equity				
Reserves held		<u>731,785</u>	<u>638,728</u>	<u>(93,057)</u>
TOTAL LIABILITIES AND EQUITY		<u>827,655</u>	<u>737,448</u>	<u>(90,207)</u>
Liquidity - Net Current Asset/(Liability)		132,986	44,869	88,117
Total mortgage/loan/LOC		(76,789)	(81,739)	4,950
Net "debt"		<u>56,197</u>	<u>(36,870)</u>	<u>93,067</u>

Reconciliation of Reserves movement in year

From Balance sheet	93,057
Studio M net income included above	(22,075)
A/R adjustment	(175)
SOFA reserves movement	70,807

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-17	Mar-18	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		61,063		106,872
Purchase of capital items (this shows on the balance sheet)	0		0	
Decrease/(increase) in Accounts Receivable (inc underwriting)	338		(1,082)	
Increase in Accounts and Taxes payable	2,100		1,344	
Surplus from operations <i>excluding depreciation charge</i>	70,807		34,918	
Surplus from Studio M income	22,075		10,233	
Increase in cash from operating/capital activities		95,320		45,413
Payments of principal on mortgage	(4,950)		(852)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(4,950)		(852)
Cash in checking accounts and in hand at end of period		151,433		151,433
Net increase in cash/checking accounts in period		90,370		44,561
Total mortgage/credit from First State Bank at September 30, 2017		(81,739)		(78,471)
Principal repaid in year to date		4,950		852
Drawings for 2017/8 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Mar-18		(76,789)		(77,619)
<i>Net reduction in borrowing</i>		<i>4,950</i>		<i>852</i>

Monthly cash flow forecast will be prepared from the budget

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep 18
Cash held - op bal	151,433	150,442	131,676	122,113	113,646	120,332
Income	35,180	14,848	23,847	23,847	48,846	15,976
Expenditure	36,171	33,613	33,410	32,313	42,160	48,605
<i>Cash held - bal</i>	<i>150,442</i>	<i>131,676</i>	<i>122,113</i>	<i>113,646</i>	<i>120,332</i>	<i>87,703</i>
Borrowing required	0	0	0	0	0	0
Cash held - closing bal	150,442	131,676	122,113	113,646	120,332	87,703