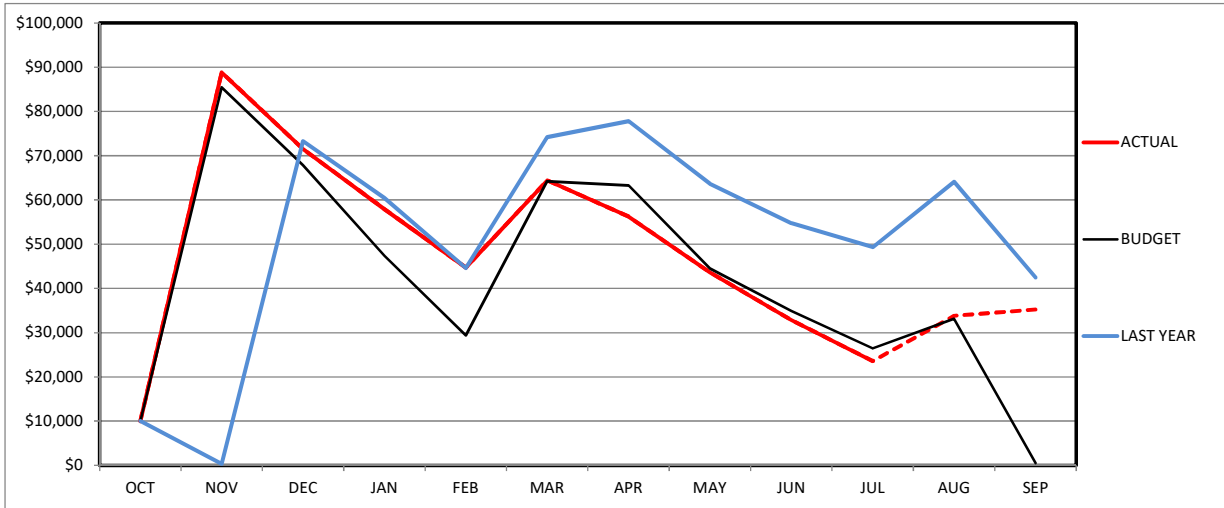


KVNF Management Accounts for

Jul-18

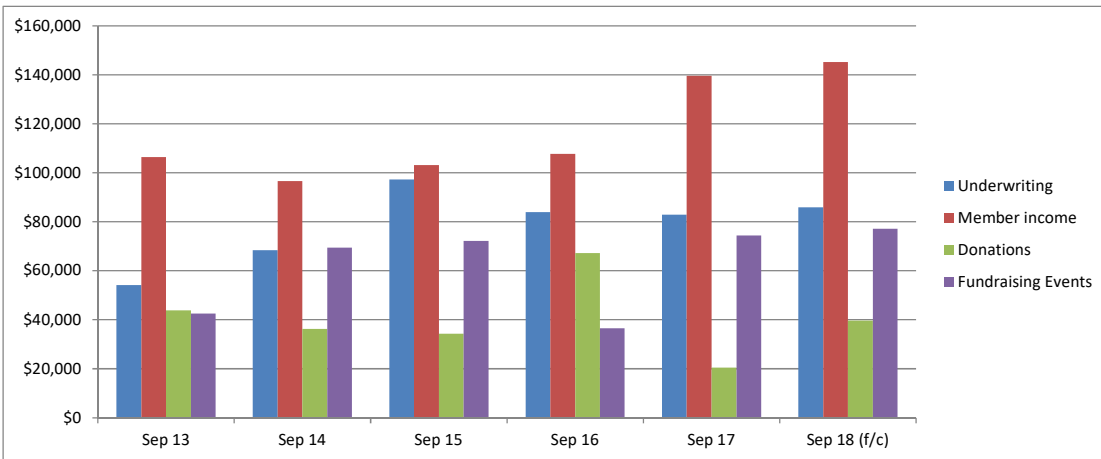
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

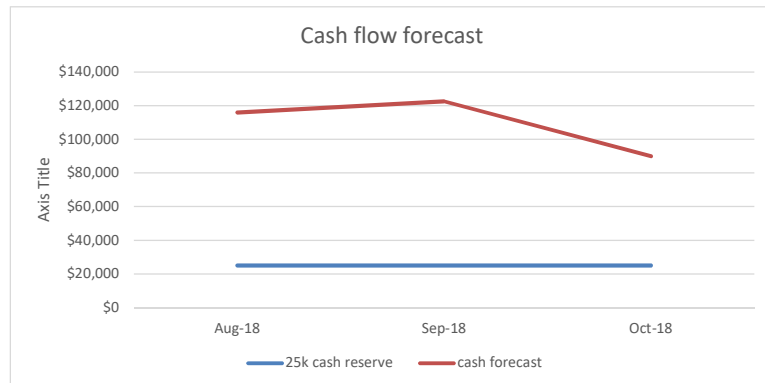
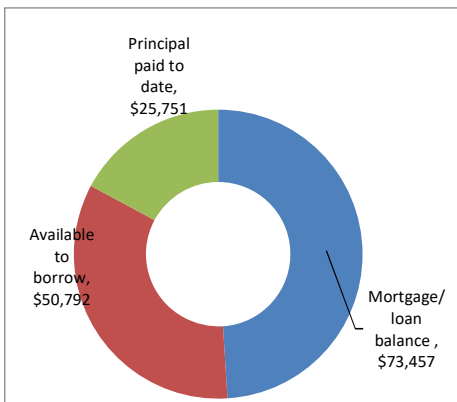


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

Income types by year



*excludes Studio M



**KVNF STATEMENT OF FINANCIAL
ACTIVITIES**

Jul-18

\$	Month Jul-18				10 months YTD to Jul-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	7,950	10,000	(2,050)	(20.5%)	19,116	26,856	(7,740)	(28.8%)	24,511	(5,395)	(22.%)	77,166	64,000	13,166	20.6%
Grants	0	0	0	0.0%	3,000	3,000	0	0.0%	7,500	(4,500)	(60.%)	3,000	3,000	0	0.0%
Member income	3,466	3,000	466	15.5%	139,648	140,000	(352)	(.3%)	133,698	5,950	4.5%	145,181	146,000	(819)	(.6%)
Misc donations	4,098	517	3,581	692.6%	6,570	4,966	1,604	32.3%	9,495	(2,925)	(30.8%)	11,023	6,000	5,023	83.7%
Major donor solicited	100	1,845	(1,745)	(94.6%)	5,228	16,310	(11,082)	(67.9%)	1,215	4,013	330.3%	28,663	20,000	8,663	43.3%
Underwriting	9,728	7,400	2,328	31.5%	75,833	75,214	618	0.8%	73,618	2,215	3.0%	86,000	90,000	(4,000)	(4.4%)
Corp of Public Broadcast grant	0	0	0	0.0%	116,468	116,000	468	0.4%	116,910	(442)	(.4%)	116,468	116,000	468	0.4%
Other inc transmitter rent out	2,533	1,085	1,448	133.5%	12,024	11,332	692	6.1%	11,647	377	3.2%	12,745	13,500	(755)	(5.6%)
Total	27,875	23,847	4,028	16.9%	377,887	393,678	(15,792)	(4.%)	378,594	(708)	(.2%)	480,247	458,500	21,746	4.7%
Expenses															
Commission paid	0	1,000	1,000	100.0%	3,289	9,431	6,142	65.1%	8,048	4,759	59.1%	5,858	11,000	5,142	46.7%
Fundraising events expenses	2,147	0	(2,147)	0.0%	7,414	2,000	(5,414)	(270.7%)	4,565	(2,849)	(62.4%)	38,000	30,000	(8,000)	(26.7%)
Promotion/information out	25	0	(25)	0.0%	569	3,000	2,431	81.0%	472	(97)	(20.6%)	569	3,000	2,431	81.0%
Charitable donations out	0	0	0	0.0%	0	0	0	0.0%	1,250	1,250	100.0%	0	0	0	0.0%
Payroll & contract labor	17,856	21,167	3,311	15.6%	207,799	211,774	3,975	1.9%	189,227	(18,572)	(9.8%)	253,349	254,100	751	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	552	770	218	28.3%	7,224	9,167	1,943	21.2%	7,300	76	1.0%	8,075	9,800	1,725	17.6%
Program acquisition	3,393	1,200	(2,193)	(182.8%)	40,364	38,400	(1,964)	(5.1%)	36,982	(3,382)	(9.1%)	39,771	40,000	229	0.6%
Office/admin support costs	3,886	2,887	(999)	(34.6%)	28,154	29,527	1,373	4.6%	26,589	(1,565)	(5.9%)	32,989	35,300	2,311	6.5%
Legal/governance/insurance	3,154	1,417	(1,737)	(122.6%)	19,370	18,871	(499)	(2.6%)	18,999	(371)	(2.%)	20,762	22,000	1,238	5.6%
Buildings inc utilities	5,298	3,056	(2,242)	(73.4%)	29,247	30,598	1,351	4.4%	23,653	(5,594)	(23.7%)	33,107	36,700	3,593	9.8%
Total	36,311	31,497	(4,814)	(15.3%)	346,034	359,068	13,033	3.6%	321,405	(24,630)	(7.7%)	435,085	448,200	13,115	2.9%
Surplus/(Deficit)	(8,436)	(7,650)	(786)		31,853	34,610	(2,757)		57,189	(25,337)		45,163	10,300	34,863	
Mortgage principal repaid	847	817	(30)		8,282	8,167	(115)		7,872	(410)		9,915	9,800	(115)	
Income less Expenses ('Cash' Position)	(9,283)	(8,467)	(816)		23,571	26,443	(2,873)		49,317	(25,747)		35,247	500	34,747	
As % income	(30.3%)	(35.5%)			8.4%	6.7%			13.0%	3639.1%		7.3%	0.1%		
Commission % of underwriting	0.0%	13.5%			4.3%	12.5%			10.9%			6.8%	12.2%		
Fundraising events net of expenses	5,803	10,000	(4,197)		11,702	24,856	(13,154)		19,946	(8,244)		39,166	34,000	5,166	
as % of income	73.0%	100.0%			61.2%	92.6%			81.4%			50.8%	53.1%		
In Kind and Trade	0	0	0		938	0	938		6,314	(5,376)		1,308	0	1,308	
						Budget							Target		
Income eligible for NFFS	23,496	22,762	734		273,627	264,346	9,280		251,786	21,841		350,780	300,000	50,780	

NOTES :
 Studio M income (\$30.7k YTD) and expenses (\$0.6k YTD) have been removed from the Statement of Financial Activities above, but income is added to the eligible for NFFS total
 Underwriting income is the cash received in the year, not the amount invoiced

KVNF BALANCE SHEET

	\$	Jul-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	115,896	61,131	54,765
	Accounts Receivable (excluding U/W)	2,158	787	1,371
Total		<u>118,054</u>	<u>61,918</u>	<u>56,136</u>
TOTAL ASSETS		<u>793,652</u>	<u>737,516</u>	<u>56,136</u>
Non-Current Liabilities				
	Mortgage/loan	<u>73,457</u>	<u>81,739</u>	<u>8,282</u>
Current Liabilities				
	Accounts Payable/accd income	8,185	5,918	(2,267)
	Accruals	7,306	7,306	0
	Taxes	5,179	4,834	(345)
Total		<u>20,670</u>	<u>18,058</u>	<u>(2,612)</u>
Equity				
	Reserves held	<u>699,525</u>	<u>637,719</u>	<u>(61,806)</u>
TOTAL LIABILITIES AND EQUITY		<u>793,652</u>	<u>737,516</u>	<u>(56,136)</u>
Liquidity - Net Current Asset/(Liability)		97,384	43,860	53,524
Total mortgage/loan/LOC		(73,457)	(81,739)	8,282
Net "debt"		<u>23,927</u>	<u>(37,879)</u>	<u>61,806</u>

Note - A/R does not include underwriting

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-17	Jul-18	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		61,131		123,842
Purchase of capital items (this shows on the balance sheet)	0		0	
(Increase) in Accounts Receivable (inc underwriting)	(1,455)		(1,979)	
Increase in Accounts and Taxes payable	2,612		3,107	
Surplus/(loss) from operations <i>excluding depreciation charge</i>	31,853		(8,436)	
Surplus from Studio M income	30,037		209	
Increase in cash from operating/capital activities		63,047		(7,099)
Payments of principal on mortgage	(8,282)		(847)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(8,282)		(847)
Cash in checking accounts and in hand at end of period		115,896		115,896
Net increase in cash/checking accounts in period		54,765		(7,946)
Total mortgage/credit from First State Bank at September 30, 2017		(81,739)		(75,121)
Principal repaid in year to date		8,282		847
Drawings for 2017/8 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Jul-18		(73,457)		(74,274)
<i>Net reduction in borrowing</i>		<i>8,282</i>		<i>847</i>

Monthly cash flow forecast will be prepared from the budget				
	Aug-18	Sep-18		
Cash held - op bal	115,896	122,582		
Income	48,846	15,976		
Expenditure	42,160	48,605		
<i>Cash held - bal</i>	<i>122,582</i>	<i>89,953</i>		
Borrowing required	0	0		
Cash held - closing bal	122,582	89,953	including	Studio M funds