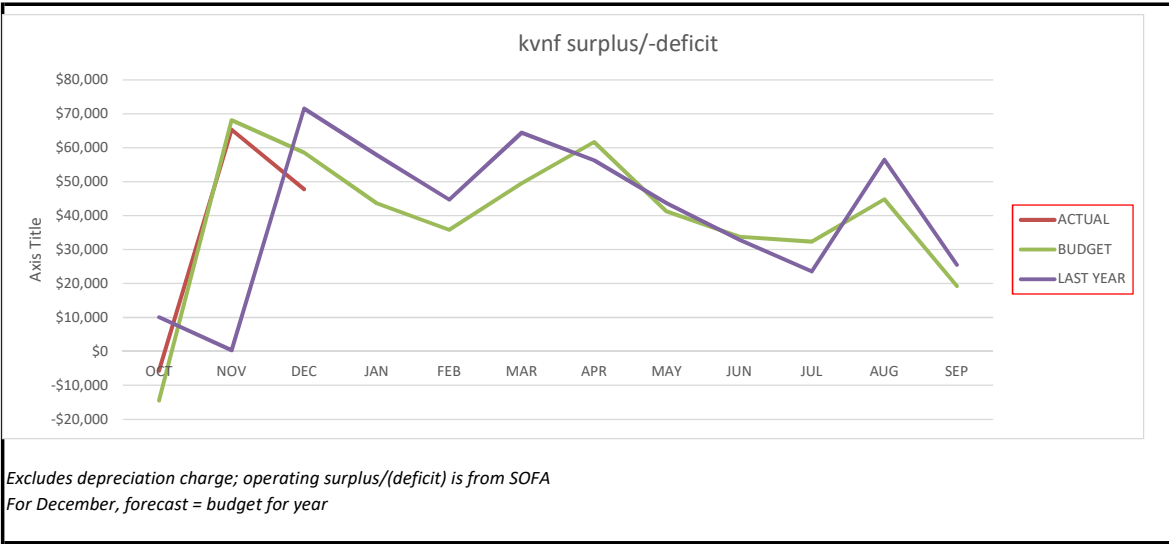


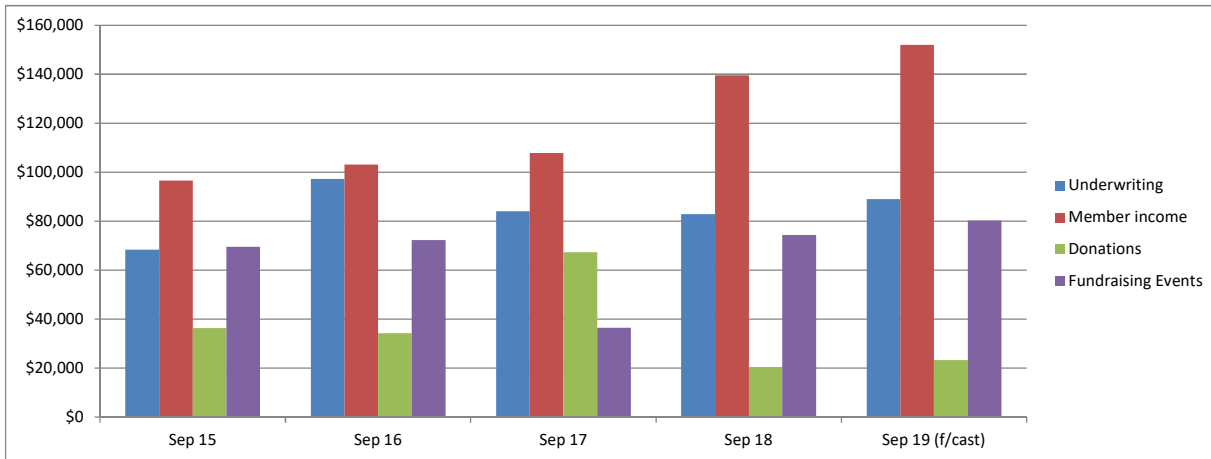
**KVNF Management Accounts for Dec-18**

**KVNF Net Surplus/-Deficit for the year to date**

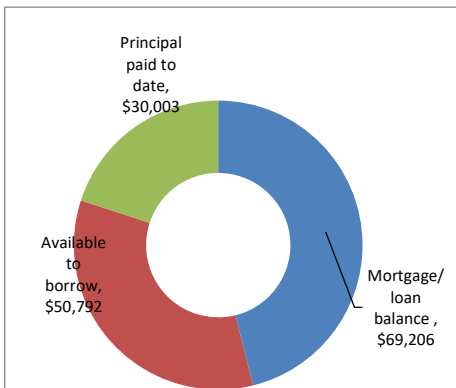
(the bottom line!)



**Income types by year**



\*excludes Studio M



**Mortgage/Loan Dec-18**

Draft results for the Fiscal Year* including Studio M				(\$)
	F/cast 18-19	FY 17-18	FY 16-17	Total
Income from operations	493,010	478,452	455,329	
Expenses*	(473,750)	(452,997)	(416,327)	
<b>Net income from operations</b>	<b>19,260</b>	<b>25,455</b>	<b>39,002</b>	
Income for Studio M	0	31,379	3,473	
Allocated expense	(33,734)	(671)	(447)	
<b>Reserves for Studio M</b>	<b>(33,734)</b>	<b>30,708</b>	<b>3,026</b>	<b>33,734</b>
<b>Total net income</b>	<b>(14,474)</b>	<b>56,163</b>	<b>42,028</b>	
Cash Reserves (ex Studio M)	97,075	77,815	58,105	
Cash in bank from major gift	22,220	0	0	
<b>Cash Reserves in total</b>	<b>119,295</b>	<b>111,549</b>	<b>61,131</b>	

\* Excludes annual depreciation charge

**Dec-18 KVNF STATEMENT OF FINANCIAL ACTIVITIES**

\$	3 months YTD to Dec-18							Full Year to September 2019			
	Year to Date	Budget	Better/ (worse)	as %	Last YTD	Better/ (worse)	as %	Forecast	Budget	Better/ (worse)	as %
<b>Income</b>											
Fundraising events income	0	0	0	0.0%	6,856	(6,856)	(100.0%)	55,000	55,000	0	0.0%
Grants	2,250	1,500	750	50.0%	0	2,250	0.0%	4,300	4,300	0	0.0%
Member income	60,274	68,700	(8,426)	(12.3%)	72,653	(12,379)	(17.%)	165,600	165,600	0	0.0%
Misc donations	2,088	1,970	118	6.0%	1,347	741	55.0%	8,000	8,000	0	0.0%
Major donor solicited	5,800	0	5,800	0.0%	1,890	3,910	206.9%	20,000	20,000	0	0.0%
Underwriting	19,480	25,200	(5,720)	(22.7%)	22,951	(3,471)	(15.1%)	110,000	110,000	0	0.0%
Corp of Public Broadcast grant	89,070	89,070	0	0.0%	88,959	111	0.1%	117,110	117,110	0	0.0%
Other inc transmitter rent out	3,449	3,300	149	4.5%	2,954	495	16.8%	13,000	13,000	0	0.0%
<b>Total</b>	<b>182,411</b>	<b>189,740</b>	<b>(7,329)</b>	<b>(3.9%)</b>	<b>197,610</b>	<b>(15,199)</b>	<b>(7.7%)</b>	<b>493,010</b>	<b>493,010</b>	<b>0</b>	<b>0.0%</b>
<b>Expenses</b>											
Commission paid	0	0	0	0.0%	2,431	2,431	100.0%	7,000	7,000	0	0.0%
Fundraising events expenses	228	0	(228)	0.0%	644	416	64.6%	30,000	30,000	0	0.0%
Promotion/information out	88	375	287	76.6%	204	116	57.0%	1,500	1,500	0	0.0%
Charitable donations out	0	0	0	0.0%	0	0	0.0%	0	0	0	0.0%
Payroll & contract labor	63,249	65,223	1,974	3.0%	66,677	3,428	5.1%	260,900	260,900	0	0.0%
Accrued leave	4,227	3,500	(727)	(20.8%)	2,605	(1,622)	(62.3%)	3,500	3,500	0	0.0%
Financial charges/interest	2,168	2,910	742	25.5%	2,745	577	21.0%	11,600	11,600	0	0.0%
Program acquisition	30,190	30,000	(190)	(.6%)	29,901	(289)	(1.%)	42,000	42,000	0	0.0%
Office/admin support costs	13,083	11,246	(1,837)	(16.3%)	6,942	(6,141)	(88.5%)	39,800	39,800	0	0.0%
Legal/governance/insurance	5,942	4,800	(1,142)	(23.8%)	5,253	(689)	(13.1%)	22,950	22,950	0	0.0%
Studio M expenses	750	0	(750)	0.0%	574	(176)	(30.7%)	7,500	7,500	0	0.0%
Buildings inc utilities	12,155	9,252	(2,903)	(31.4%)	9,597	(2,558)	(26.7%)	37,000	37,000	0	0.0%
<b>Total</b>	<b>132,081</b>	<b>127,306</b>	<b>(4,775)</b>	<b>(3.8%)</b>	<b>127,573</b>	<b>(4,508)</b>	<b>(3.5%)</b>	<b>463,750</b>	<b>463,750</b>	<b>0</b>	<b>0.0%</b>
<b>Surplus/(Deficit)</b>	<b>50,330</b>	<b>62,434</b>	<b>(12,104)</b>		<b>70,037</b>	<b>(19,707)</b>		<b>29,260</b>	<b>29,260</b>	<b>0</b>	
Mortgage principal repaid	2,565	834	(1,731)		2,451	(114)		10,000	10,000	0	
<b>Income less Expenses ('Cash' Position)</b>	<b>47,765</b>	<b>61,600</b>	<b>(13,835)</b>		<b>67,586</b>	<b>(19,821)</b>		<b>19,260</b>	<b>19,260</b>	<b>0</b>	
<b>As % income</b>	<b>27.5%</b>	<b>32.5%</b>			<b>34.2%</b>	<b>130.4%</b>		<b>3.9%</b>	<b>3.9%</b>		

<b>Fundraising events net of expenses</b>	<b>(228)</b>	<b>0</b>	<b>(228)</b>		<b>6,212</b>	<b>(6,440)</b>		<b>25,000</b>	<b>25,000</b>	<b>0</b>	
as % of income	0.0%	0.0%			90.6%			45.5%	45.5%		
<b>In Kind</b>	<b>132</b>	<b>0</b>	<b>132</b>		<b>0</b>	<b>132</b>		<b>0</b>	<b>0</b>	<b>0</b>	
		<b>Budget</b>						<b>Target</b>			
<b>Income eligible for NFFS</b>	<b>89,795</b>	<b>98,370</b>	<b>(8,575)</b>		<b>105,423</b>	<b>(15,628)</b>		<b>300,000</b>	<b>300,000</b>	<b>0</b>	

**NOTES :**  
 \* Income from Celia Roberts \$22,220 estate is excluded from Major Donor solicited above as an exceptional item to the 18/19 Budget  
 Underwriting income is adjusted to show cash received in the month and YTD

## KVNF BALANCE SHEET

	\$	Dec-18 Total	Sep-18 Total	Movement in Year Total
<b>Non-Current (Fixed) Assets</b>				
Buildings & Land	Cost	825,757	825,757	0
	Depreciation	(223,918)	(223,918)	0
	Net Book Value	<u>601,839</u>	<u>601,839</u>	<u>0</u>
Equipment	Cost	303,164	303,164	0
	Depreciation	(258,628)	(258,628)	0
	Net Book Value	<u>44,536</u>	<u>44,536</u>	<u>0</u>
<b>Total</b>	<b>Net Book Value</b>	<b><u>646,375</u></b>	<b><u>646,375</u></b>	<b><u>0</u></b>
<b>Current Assets</b>				
	Bank Checking Accounts & Cash	184,430	111,549	72,881
	Accounts Receivable (including U/W)	6,010	5,191	819
<b>Total</b>		<b><u>190,440</u></b>	<b><u>116,740</u></b>	<b><u>73,700</u></b>
<b>TOTAL ASSETS</b>		<b><u>836,816</u></b>	<b><u>763,115</u></b>	<b><u>73,700</u></b>
<b>Non-Current Liabilities</b>				
	Mortgage/loan	<u>69,206</u>	<u>71,770</u>	<u>2,565</u>
<b>Current Liabilities</b>				
	Accounts Payable/accd income	4,238	1,260	(2,978)
	Accruals	7,305	9,662	2,357
	Taxes	7,381	5,437	(1,944)
<b>Total</b>		<b><u>18,925</u></b>	<b><u>16,359</u></b>	<b><u>(2,566)</u></b>
<b>Equity</b>				
	Retained earnings designated F/A	646,375	646,375	
	Free reserves b/f	28,610	(4,074)	
	Net Income/(Expenditure) for year	73,699	32,685	
<b>Reserves held</b>		<b><u>748,685</u></b>	<b><u>674,986</u></b>	<b><u>(73,699)</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>836,816</u></b>	<b><u>763,115</u></b>	<b><u>(73,700)</u></b>
<b>Liquidity - Net Current Asset/(Liability)</b>		<b>171,515</b>	<b>100,381</b>	<b>71,134</b>
<b>Total mortgage/loan/LOC</b>		<b>(69,206)</b>	<b>(71,770)</b>	<b>2,565</b>
<b>Net asset/("debt")</b>		<b><u>102,310</u></b>	<b><u>28,610</u></b>	<b><u>73,699</u></b>

**KVNF STATEMENT OF CASH FLOW (\$)**

	Sep-18
	(fiscal yr)
	\$
<b>Cash in checking accounts and in hand at beginning of period</b>	<b>111,549</b>
Purchase of capital items (this shows on the balance sheet)	0
Decrease in Accounts Receivable (including underwriting)	330
Increase in Accounts and Taxes payable	2,566
Gain from operations <i>excluding depreciation charge</i>	50,330
Donation from Celia Roberts estate	22,220
<b>Increase in cash from operating/capital activities</b>	<b>75,446</b>
Payments of principal on mortgage	(2,565)
Drawings on bank mortgage/loan for operating costs	0
<b>(Decrease) in cash from financing activities</b>	<b>(2,565)</b>
<b>Cash in checking accounts and in hand at end of period</b>	<b>184,430</b>
<b>Net increase in cash/checking accounts in period</b>	<b>72,881</b>
<b>Total mortgage/credit from First State Bank at September 30, 2018</b>	<b>71,770</b>
Principal repaid in year to date	(2,565)
Drawings for 2018/19 operating costs	0
<b>Total mortgage/credit from Bank of Colorado at end of Dec-18</b>	<b>69,206</b>
<i>Net reduction in borrowing</i>	<i>(2,565)</i>