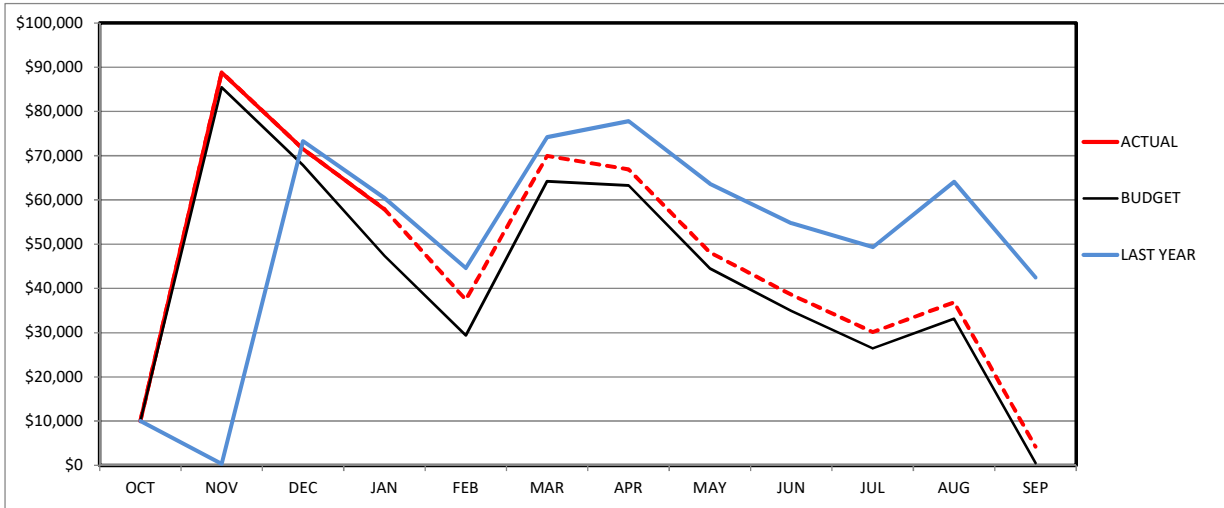


KVNF Management Accounts for

Jan-18

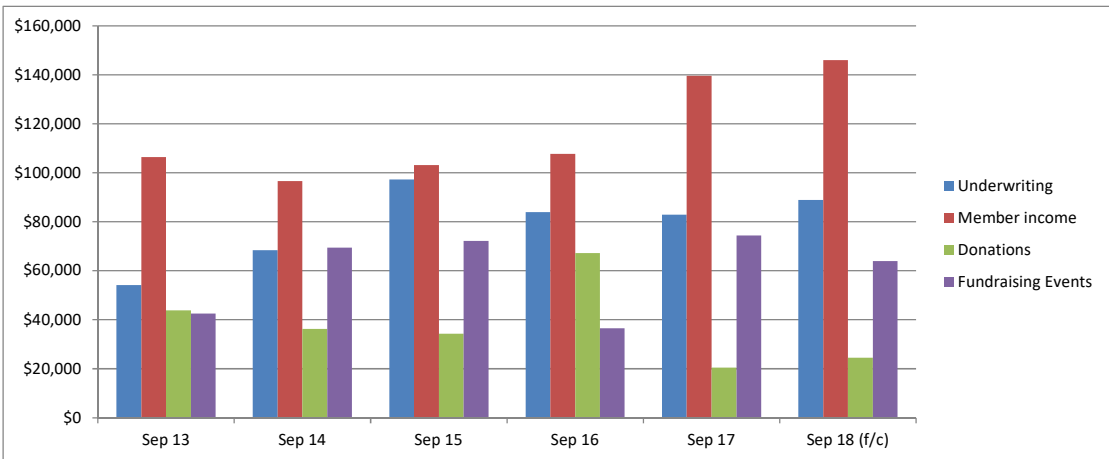
KVNF Net Surplus/-Deficit for the year to date

(the bottom line!)

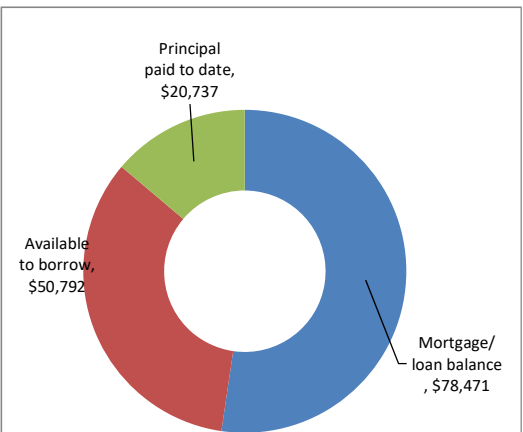


Note: expenditure excludes depreciation, but INCLUDES cash payment v mortgage

Income types by year



*excludes Studio M



Mortgage/Loan Jan-18

KVNF STATEMENT OF FINANCIAL

Jan-18

ACTIVITIES

\$	Month		Jan-18		4 months YTD to				Jan-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	2,000	0	2,000	0.0%	2,000	0	2,000	0.0%	2,000	0	0.0%	3,000	3,000	0	0.0%
Member income	4,638	3,000	1,638	54.6%	77,291	75,668	1,623	2.1%	66,928	10,363	15.5%	145,985	146,000	(15)	(.%)
Misc donations	152	518	(366)	(70.7%)	1,499	1,864	(365)	(19.6%)	2,933	(1,434)	(48.9%)	6,001	6,000	1	0.0%
Major donor solicited	2,938	1,846	1,092	59.2%	4,828	5,236	(408)	(7.8%)	1,215	3,613	297.4%	18,500	20,000	(1,500)	(7.5%)
Studio M Donations	456	0	456	0.0%	4,757	0	4,757	0.0%	0	4,757	0.0%	4,757	0	4,757	0.0%
Underwriting	6,878	7,400	(523)	(7.1%)	29,315	30,814	(1,500)	(4.9%)	26,612	2,703	10.2%	89,014	90,000	(986)	(1.1%)
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	1,183	1,085	98	9.0%	4,137	4,822	(685)	(14.2%)	4,409	(272)	(6.2%)	12,815	13,500	(685)	(5.1%)
Total	18,245	13,849	4,396	31.7%	219,282	213,860	5,422	2.5%	205,919	13,363	6.5%	460,073	458,500	1,572	0.3%
Expenses															
Commission paid	858	1,000	142	14.2%	3,289	3,431	142	4.1%	3,314	25	0.8%	10,858	11,000	142	1.3%
Fundraising events expenses	14	0	(14)	0.0%	658	644	(15)	(2.3%)	1,320	662	50.2%	30,015	30,000	(15)	(.%)
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	19,155	21,167	2,012	9.5%	85,832	84,772	(1,060)	(1.3%)	70,226	(15,606)	(22.2%)	255,160	254,100	(1,060)	(.4%)
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	625	317	(308)	(97.4%)	3,370	3,064	(306)	(10.0%)	3,369	(1)	(.%)	10,106	9,800	(306)	(3.1%)
Program acquisition	3,535	1,200	(2,335)	(194.6%)	33,436	31,200	(2,236)	(7.2%)	29,410	(4,026)	(13.7%)	42,236	40,000	(2,236)	(5.6%)
Office/admin support costs	2,961	2,892	(69)	(2.4%)	9,903	12,188	2,285	18.7%	9,314	(589)	(6.3%)	33,015	35,300	2,285	6.5%
Legal/governance/insurance	1,168	3,917	2,749	70.2%	6,421	9,169	2,748	30.0%	10,717	4,296	40.1%	22,252	22,000	(252)	(1.1%)
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	2,206	3,055	849	27.8%	11,803	12,264	461	3.8%	10,427	(1,376)	(13.2%)	36,239	36,700	461	1.3%
Total	30,522	33,548	3,026	9.0%	158,095	163,235	5,140	3.1%	142,417	(15,678)	(11.1%)	446,060	448,200	2,140	0.5%
Surplus/(Deficit)	(12,278)	(19,699)	7,421		61,187	50,625	10,561		63,502	(2,316)		14,012	10,300	3,712	
Mortgage principal repaid	817	817	(0)		3,268	3,267	(1)		3,077	(191)		9,801	9,800	(1)	
Income less Expenses ('Cash' Position)	(13,095)	(20,515)	7,421		57,919	47,358	10,560		60,425	(2,507)		4,211	500	3,711	
As % income	(67.3%)	(148.1%)			27.9%	22.1%			29.3%	(18.8%)		0.9%	0.1%		
Commission % of underwriting	12.5%	13.5%			11.2%	11.1%			12.5%			12.2%	12.2%		
Fundraising events net of expenses	(14)	0	(14)		6,198	6,212	(14)		11,544	(5,346)		33,986	34,000	(14)	
as % of income	0.0%	0.0%			90.4%	90.6%			89.7%			53.1%	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	17,048	12,764	4,284		125,888	119,795	6,093		114,806	11,082		308,583	300,000	8,583	

NOTES :

KVNF BALANCE SHEET

	\$	Jan-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	119,374	61,063	58,311
	Accounts Receivable	600	787	(187)
	Total	<u>119,974</u>	<u>61,850</u>	<u>58,124</u>
TOTAL ASSETS		<u>795,572</u>	<u>737,448</u>	<u>58,124</u>
Non-Current Liabilities				
	Mortgage/loan	<u>78,471</u>	<u>81,739</u>	<u>3,268</u>
Current Liabilities				
	Accounts Payable/accd income	4,924	5,918	994
	Accruals	6,229	6,229	0
	Taxes	6,033	4,834	(1,199)
	Total	<u>17,186</u>	<u>16,981</u>	<u>(205)</u>
Equity				
	Reserves held	<u>699,915</u>	<u>638,728</u>	<u>(61,187)</u>
TOTAL LIABILITIES AND EQUITY		<u>795,572</u>	<u>737,448</u>	<u>(58,124)</u>
Liquidity - Net Current Asset/(Liability)		102,788	44,869	57,919
Total mortgage/loan/LOC		(78,471)	(81,739)	3,268
Net "debt"		<u>24,317</u>	<u>(36,870)</u>	<u>61,187</u>

KVNF STATEMENT OF CASH FLOW (\$)

	Sep-17	Jan-18	movement in	
	(fiscal yr)		month	
	\$	\$	\$	\$
Cash in checking accounts and in hand at beginning of period		61,063		134,186
Purchase of capital items (this shows on the balance sheet)	0		0	
Decrease/(increase) in Accounts Receivable	187		(552)	
Increase/(decrease) in Accounts and Taxes payable	205		(1,166)	
Surplus/(deficit) from operations <i>excluding depreciation charge</i>	61,187		(12,278)	
Increase/(decrease) in cash from operating/capital activities		61,579		(13,996)
Payments of principal on mortgage	(3,268)		(817)	
Drawings on bank mortgage/loan for operating costs	0		0	
(Decrease) in cash from financing activities		(3,268)		(817)
Cash in checking accounts and in hand at end of period		119,374		119,374
Net increase/(decrease) in cash/checking accounts in period		58,311		(14,813)
Total mortgage/credit from First State Bank at September 30, 2017		(81,739)		(79,288)
Principal repaid in year to date		3,268		817
Drawings for 2017/8 operating costs		0		0
Total mortgage/credit from Bank of Colorado at end of Jan-18		(78,471)		(78,471)
<i>Net reduction in borrowing</i>		3,268		817