

Treasurer's Report  
End of Fiscal Year 2016

**Highlights:**

Comparing FY2016 Budget to actual revenues and expenses

- Budgeted revenues were \$541,500, and we received \$554,752.77, about 2.4% over budget.
- Expenses were \$556,010.85, about 2.7% over budget.
- Therefore, we had a \$1,258.08 loss for the year, which is just two-tenths of one percent of budget.

End-of-Year Balances

- We had \$97,970.35 in current assets, and \$120,349.60 in current liabilities, a differential of \$22,379.25.
- Included in those current liabilities were \$47,342.26 in accounts payable, and \$45,439.48 on our line of credit (out of \$75,000.00 available), for a total of \$92,781.74 in payable liabilities.
- Those payable liabilities were balanced against \$69,331.94 in expected cash receivables, for a differential of \$23,449.80.
- Of that \$47,342.26 in accounts payable, \$35,352.56 was owed to National Public Radio for affiliation fees, program fees, satellite connection fees, and digital services. For years we have typically had an aged payable balance with them, and usually make significant progress on payment each fall when we have our biggest pledge drive of the year and receive the major portion of our grant from the Corporation for Public Broadcasting (CPB). That being said, we have fallen a little further behind on payments to them over the last seven months than has been typical, and we will need to work over the coming years to improve this situation. They charge us a very low rate of interest on these amounts due, significantly lower than the rate of interest on our line of credit, so it is in our interest to delay payment to them rather than incur LOC debt. They also do not worry about the delay, because it is fairly typical in the industry.

**Other items:**

There has been some concern that MCPB 990s have not been posted to the Website for a couple of years. Historically they have not been regularly posted, being made available through other sources once released by the IRS. However, we should make them available on the website in the future. At this point during this management transition, however, maintaining the website has not been a top priority, and it was not regularly maintained over the last seven months. Management will be considering an upgrade to the whole website structure in the coming months, and we will include the 990s. In the meantime, if anyone wants to see a copy of our 990 for FY2014 or FY2015, they can send an email to [BOD@kzyx.org](mailto:BOD@kzyx.org), and we will send them a PDF copy.

Our 990s are filed regularly by our accountant, and we have annual audits by a certified auditor. In fact, that process will begin next month.

**Membership:**

Those numbers are available on the website, having been posted at the end of last year. Once we have the wherewithal, we will make sure to keep that updated as well. There is work and training to do by and with staff to make best use of our new membership database software from Allegiance, and they are working hard at that.

<b>ELECTION YEAR</b>	<b>MEMBER COUNT</b>
2009	2134
2010	2319
2011	2282
2012	2327
2013	2396
2014	2372
2015	2118
Preliminary count, December 2015	2285