

ASSETS

Current Assets

Cash and equivalents	\$ 1,571,074
Investments	23,248
Accounts receivable, net of allowance of \$12,500	139,917
Inventories	283,181
Prepays, Other	36,903
Total current assets	<u>2,054,323</u>

Land, building and equipment 17,662,787

Other assets

Radio station FCC licenses	<u>3,823,702.00</u>
Total other assets	<u>3,823,702.00</u>

Total assets \$ 23,540,812

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable and accrued liabilities	\$ 399,326
Line of credit	677,437
Current portion of notes payable	431,388
Current portion of capital lease obligations	5,356
Total current liabilities	<u>1,513,507</u>

Non-current liabilities

Notes payable, net of current portion 2,405,561

Total liabilities 3,919,068

Fund balance

Unrestricted	<u>19,621,744</u>
Total fund balance	<u>19,621,744</u>

Total liabilities and fund balance \$ 23,540,812

2010 INCOME STATEMENT

Support and revenues

Contributions	<u>\$ 8,071,817</u>
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Program revenues	
Bookstore and Café sales	827,236
Connection Communication	400,310
Global Adventures	847,821
School of Ministry	102,882
Special Activities	37,214
KNKT Radio	614,882
KLYT Radio	110,682
General ministry	302,245
Total program revenues	<u>3,243,272</u>
Other revenues	
Net investment income	7,105
Gain (loss) on disposal of assets	(2,032)
In-kind revenues	74,458
Total other revenues	<u>79,531</u>
Total unrestricted support and revenues	\$ 11,394,620
Expenditures	
Support Services	\$ 5,154,778
Program services	
General ministry	2,157,055
Bookstore and Café	911,714
Connection Communication	1,075,696
Global Adventures	1,061,168
School of Ministry	55,524
Special activities	151,553
KNKT Radio	439,072
KLYT Radio	350,864
Total program services and support services expenses	<u>11,357,424</u>
Other Expenditures	
Interest expense	212,807
Total other expenditures	<u>212,807</u>
Total expenditures	\$ 11,570,231
Excess Revenues over Expenses	\$ (175,611)

OVERVIEW OF MINISTRIES WITH NET MINISTRY INVESTMENT 2010

	Revenues	Expenditures	Net Ministry Investment
Bookstore and Café	\$ 827,236	\$ 911,714	\$ (84,478)
Connection Communication	\$ 400,310	\$ 1,075,696	\$ (675,386)
Global Adventures	\$ 847,821	\$ 1,061,168	\$ (213,347)
School of Ministry	\$ 102,882	\$ 55,524	\$ 47,358
KNKT Radio	\$ 614,882	\$ 439,072	\$ 175,810
KLYT Radio	\$ 110,682	\$ 350,864	\$ (240,182)