

ASSETS

Current Assets

Cash and equivalents	\$ 1,395,070
Investments	27,104
Accounts receivable, net of allowance of \$12,500	95,797
Inventories	399,990
Prepays, Other	7,920
Total current assets	<u>1,925,881</u>

Land, building and equipment

16,888,222

Other assets

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

Total assets

\$ 22,637,805

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable and accrued liabilities	\$ 442,854
Line of credit	677,437
Current portion of notes payable	593,603
Current portion of capital lease obligations	-
Total current liabilities	<u>1,713,894</u>

Non-current liabilities

Notes payable, net of current portion	1,347,019
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Total liabilities

3,060,913

Fund balance

Unrestricted	<u>19,576,892</u>
Total fund balance	<u>19,576,892</u>

Total liabilities and fund balance

\$ 22,637,805

2011 INCOME STATEMENT

Support and revenues

Contributions	<u>\$ 8,802,078</u>
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Program revenues	
Bookstore and Café sales	940,490
Connection Communication	346,835
Global Adventures	923,229
School of Ministry	85,780
Special Activities	13,157
KNKT Radio	491,287
KLYT Radio	140,978
General ministry	437,529
Total program revenues	<u>3,379,285</u>
Other revenues	
Net investment income	38
Gain (loss) on disposal of assets	9,290
In-kind revenues	42,811
Total other revenues	<u>52,139</u>
Total unrestricted support and revenues	\$ 12,233,502
Expenditures	
Support Services	\$ 5,558,743
Program services	
General ministry	2,212,575
Bookstore and Café	1,046,729
Connection Communication	1,119,606
Global Adventures	1,062,493
School of Ministry	125,904
Special activities	116,104
KNKT Radio	428,826
KLYT Radio	439,960
Total program services and support services expenses	<u>12,110,940</u>
Other Expenditures	
Interest expense	167,414
Total other expenditures	<u>167,414</u>
Total expenditures	\$ 12,278,354
Excess Revenues over Expenses	\$ (44,852)

OVERVIEW OF MINISTRIES WITH NET MINISTRY INVESTMENT 2011

	Revenues	Expenditures	Net Ministry Investment
Bookstore and Café	940,490	1,046,729	\$ (106,239)
Connection Communication	346,835	1,119,606	\$ (772,771)
Global Adventures	923,229	1,062,493	\$ (139,264)
School of Ministry	85,780	125,904	\$ (40,124)
KNKT Radio	491,287	428,826	\$ 62,461
KLYT Radio	140,978	439,960	(298,982)