

KPFA LSB Treasurer's report - 2/4/12

First Quarter (October - December 2011) income and expenses are as the iGM reported them in a recent e-newsletter (figures from the National Office). KPFA is behind budget in income and over budget in expenses. Before adding in the value of (not yet purchased) capital items, we are negative (\$63,500).

Anyone who wants a copy of the 1st quarter report and didn't get one, please request one and I will send it to you.

Other financial news:

We've been "requested" to loan a sister station \$47,754. This is (speculated) to be paid back with a \$1000 fee by February 12th. Our Business Manager asked that, if that doesn't happen, the amount due us be counted as paid shared expenses (central services). The CFO refused, saying "No, why complicate it?"

Our cash in the bank as of 1/31/12 (after deducting the loan) is approximately \$239,796; and our payables due to be paid = \$49,843.

The good news is that our new bank account at Mechanics Bank is set up and operating, complete with a lockbox and system for handling donation received by mail. Credit card donations will change over more gradually.