

2017 KGFA ANNUAL REPORT
(Consolidated Statements of Financial Position)

STATEMENT OF FINANCIAL POSITION
For Years Ended December 31, 2017/2016/2015

STATEMENTS OF ACTIVITIES
For Years Ended December 31, 2017/2016/2015

	<u>ASSETS</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Cash	\$ 995,552	\$ 497,361	\$ 329,032
Prepaid Expenses and Taxes	11,294	14,249	23,087
Investments	21,000	21,000	21,000
Cash Surrender Value of Insurance	78,180	76,429	74,562
Marketable Securities available for sale	199,523	384,888	340,145
Property and Equipment, Net of Depreciation	<u>573,548</u>	<u>590,633</u>	<u>624,252</u>
TOTAL ASSETS	<u>\$ 1,879,096</u>	<u>\$ 1,584,560</u>	<u>\$ 1,412,078</u>

	<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES			
Accounts and Taxes Payable	\$ 80,846	\$ 45,975	\$ 27,947
Unearned Revenue	57,200	36,000	10,570
Income Taxes Payable			
Notes Payable	6,655	6,655	6,655
Deferred Compensation	<u>-</u>	<u>184,645</u>	<u>178,005</u>
TOTAL LIABILITIES	<u>\$ 144,701</u>	<u>\$ 273,275</u>	<u>\$ 223,177</u>

NET ASSETS			
Unrestricted			
Undesignated	\$ 1,578,652	\$ 1,154,193	\$ 1,049,279
Designated-Scholarship	<u>155,745</u>	<u>157,091</u>	<u>139,622</u>
Net Assets	<u>\$ 1,734,396</u>	<u>\$ 1,311,284</u>	<u>\$ 1,188,901</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,879,097</u>	<u>\$ 1,584,560</u>	<u>\$ 1,412,078</u>

	<u>REVENUES</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Membership Investment	\$ 246,715	\$ 259,316	\$ 253,358
Member Services, Convention and Other	1,064,619	631,267	517,747
Contract Services	<u>705,375</u>	<u>802,500</u>	<u>766,692</u>
TOTAL INCOME	<u>\$ 2,016,709</u>	<u>\$ 1,693,083</u>	<u>\$ 1,537,797</u>

	<u>EXPENSES</u>		
Member services, Conventions			
Legislative and Other	\$ 790,502	\$ 664,400	\$ 630,736
Support Services	<u>803,096</u>	<u>906,299</u>	<u>865,389</u>

TOTAL OPERATING EXPENSES **\$ 1,593,598** **\$ 1,570,699** **\$ 1,496,125**

Increase (Decrease) on Net Assets before taxes	\$ 423,111	\$ 122,383	\$ 41,672
Income Taxes	<u>-</u>	<u>-</u>	<u>-</u>

Net Increase (Decrease) after Taxes **\$ 423,111** **\$ 122,383** **\$ 41,672**