



K-Fi News

June 2009

K Financial Welcomes New Clients

K Financial is pleased to welcome two new clients during the 2nd quarter of 2009. We appreciate the opportunity to work with these companies and look forward to helping them now and in the future.

Pawnee Leasing Corporation — Pawnee Leasing specializes in providing business equipment leases for start-up and less traditional credit applicants. K Financial is providing internal audit services to Pawnee.

Renewable Energy Systems Americas, Inc (RES Americas) — Since 1997, RES Americas has been active in North America, developing and/or constructing approximately 14% of the installed capacity of wind energy production in the United States. K Financial performed a 401(k) audit for RES Americas in June.



K Financial Offers Customizable Enterprise Risk Management Software

K Financial has announced the availability of its new, web-based Enterprise Risk Management (ERM) application that provides a customizable, affordable approach to risk identification, control and monitoring.

The software was developed to aid financial institutions and other entities with requests by rating agencies and regulatory bodies for them to demonstrate that they understand their risks and are taking steps to control them.

The most significant feature of the K Financial ERM program is the methodology it utilizes for quantifying and scoring risks and the related internal controls. The scoring mechanism, which is now automated and built into the application, enables companies to understand the true exposure for each of their significant risks and make educated decisions about how to manage and control risks.

Designed to be user-friendly, K Financial's ERM web application also has sophisticated reporting features as well as email notification capabilities to ensure that changes and updates are reviewed and approved. The application's security features ensure that sensitive company information remains confidential.

Where other firms and developers have designed "one-size-fits-all" approaches to risk management, K Financial has embraced the subjectivity associated with ERM and developed a program that has the flexibility to be customized for use by any organization. Since 2003, the firm has helped companies implement and maintain ERM programs for identifying and evaluating critical business risks and the related controls. With the availability of its new web application, companies will be able to further streamline the process of documenting and assessing risk and control information.

K Financial Foundation — 2009 Bikes for Students Program

Two students who are participants in the I Have a Dream Foundation program in Boulder County were selected to receive new bikes from the K Financial Foundation in June 2009. Top of the line Specialized mountain bikes were provided to the finalists. Students were required to submit applications to the K Financial Foundation in order to be considered.

We would like to thank Louisville Cyclery for participating in the program and providing discounts

on the bikes. We also want to thank Jim Stirbis for his generous donation to help pay for the bikes.

A bike ride with the recipients of the 2008 and 2009 bikes was scheduled for mid-June but was rained out due to the crazy Colorado weather. Plans are being made to reschedule the ride in July. We look forward to spending time with all of the wonderful kids on their new bikes.

K Financial Completes Registration with PCAOB

K Financial completed the process of registering with the Public Company Accounting Oversight Board (PCAOB) during May. This was a significant step for the firm and will enable us to expand the scope of audit services we provide to public companies and other “issuers”, as defined by the Securities and Exchange Commission (SEC). Registration with the PCAOB will enable K Financial to expand its already booming employee benefit plan audit practice and serve 401k and pension plans that invest in the securities of the plan sponsor and therefore have an 11-K filing requirement with the SEC.

Throughout the registration process, K Financial worked closely with the PCAOB to improve and expand the Firm’s Quality Control Program (QCP). In prior years, the K Financial QCP was determined to be effective and appropriate by the AICPA during the Peer Review process. The updated QCP builds upon the previous program and will help us fulfill our mission of continuously improving and providing the highest quality service at a fair and reasonable price.

K Financial Annual Golf Tune-Up

K Financial’s 5th annual golf event, held at the Omni Interlocken Golf Resort in June, was a great success, even with the pouring rain! It didn’t dampen the festivities as everyone gathered for food and drinks in the Fairways restaurant. The purpose of the Golf Tune-up is to spend some time with and express our gratitude to our clients, business partners and other friends of the Firm while receiving instruction from the golf pros at the Omni. The entire K Financial Team would like to thank all of those who came out this year. You are the reason for the Firm’s success!

