



K-Fi News

September 2008

K Financial Welcomes New Clients

K Financial's business continues to grow with the addition of several new clients.

Digital Ally—Digital Ally, headquartered in Overland Park, Kansas, specializes in advanced digital video products. Beginning in September, we will be providing SOX 404 advisory services to Digital Ally.

Sea to Summit—Sea to Summit offers a line of outdoor and travel products designed to be

tough, lightweight and well-made. The company's US offices are headquartered in Boulder, Colorado. We completed a financial statement review for Sea to Summit in August, 2008.

SourceGas—SourceGas is a natural gas utility company serving Nebraska, Wyoming, Colorado and Arkansas. We will be performing audits of SourceGas' 401(k) plan and defined benefit pension plan.

K Financial Continues to Expand its National Presence

Although K Financial's core client base is in Colorado, the firm now serves companies throughout the United States and continues to grow its national audit practice. The third quarter of 2008 was extremely busy, with SAS 70 audits in Rockville, Maryland (MultiPlan) and Sacramento, California (POS Portal), employee benefit plan audits in Salt Lake City, Utah (Wasatch Investment Advisors) and a Sarbanes-Oxley project in Kansas City, Kansas (Digital Ally).



K Financial Foundation Update

The K Financial Foundation provided breakfast for 50 needy individuals in downtown Denver in July. Egg McMuffins, apples, orange juice and granola bars were enjoyed by hungry people. One gentleman told Jamie that he was very

excited to have a hot meal — he hadn't expected to eat at all that day! In this challenging economic time, we are thankful that we can provide support to the homeless in Denver.

More Foundation news on page 2.

K Financial Foundation Update (continued)



In September, the K Financial Foundation donated several Nintendo DS game systems to help fill future “Bags of Fun” from the Gabby Krause Foundation. The “Bags of Fun” are given to children fighting cancer and other serious illnesses at Children’s Hospital in Aurora, Colorado. Each bag is filled with age specific games, toys and activities practical for a hospital setting. We are pleased to help such a great organization spread good cheer to children.

Client Spotlight

This month’s client spotlight is on PCL. PCL is a leading construction company with North American Headquarters based in Edmonton, Alberta and US headquarters in Denver, Colorado. The PCL family, consisting of independent construction companies, has major offices in 28 locations across continental North America, the Hawaiian Islands, and the Caribbean. In a recent ranking by Engineering News-Record (ENR), PCL was number 8 on ENR’s Top 400 Contractors list. The company builds in three main sectors: buildings, infrastructure and heavy industrial.



PCL and K Financial have formed a very positive long-term relationship over the past six years. PCL utilizes K Financial’s expertise in both employee benefit plan and financial statement audits. Strong working relationships between K Financial and the CFO and financial reporting manager at PCL have enabled the audits to run smoothly and efficiently. Thank you PCL for being a model client and business partner.

New Regulations Issued for 403(b) Plans

The Internal Revenue Service issued regulations in 2007 that will modify the oversight and administration of 403(b) plans beginning with the January 1, 2009 plan year. More information about the implications of regulations on reporting, oversight and administration of Section 403(b) Plans can be found in an article by Jamie, “*New Regulations Issued for 403(b) Plans*”, published on the Colorado Nonprofit Association website, www.ColoradoNonprofits.org/resources.cfm.

Congratulations Lonny!

On August 28, 2008, Lonny Leinweber married Kelli Serafini at a beautiful ceremony at Stonebrook Manor in Thornton, Colorado. Congratulations Lonny and Kelli!