



816 Pacific Avenue
Santa Cruz, CA 95060

AGENDA

BOARD OF DIRECTORS Finance Committee Meeting September 18, 2014

4:45 P.M.

Offices of the Corporation

1. Roll Call

(Chair) Joe Hall, Tess Fitzgerald, Keith Gudger, Tom Manheim

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

REGULAR AGENDA

3. July 2014 Financial Reports *

Approve the Financial Statements as of July 31, 2014 as proposed by the Executive Director.

4. Discussion re: Bookkeeper status

5. Discussion re: Annual Audit

6. Adjournment.

Any person may address the Committee during its Public Comment period. Each presentation will be limited to three minutes and individuals may speak only once during Public Comment. A maximum of five minutes will be set aside for this period at this meeting. If the period runs beyond five minutes, the Committee may, at its discretion, allow time at the end of the meeting for additional public comment. All comments must be directed to an item NOT listed on today's agenda and must be within the subject matter jurisdiction of the Committee. Preference will be given to individuals who did not speak at the previous Committee meeting. All speakers must address the entire Committee and will not be permitted to engage in dialogue. Speakers are requested to sign the sheet designated for that purpose so that their names may accurately be reflected in the minutes of the meeting. Regular Agenda Items: Members of the public may speak on any item on the agenda. Each presentation will be limited to three minutes. The maximum time devoted to public input on any item will be determined by the Chair.

* Material Included in Board Packet

08/27/14

Community Television of Santa Cruz County
Balance Sheet
As of July 31, 2014

	Jul 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1070 · CD 12 month Cert SCCCUC	48,102.40
1010 · Checking-SCCCUC	48,042.89
1015 · PayPal Checking-SCCCUC	28,558.45
1020 · Savings-SCCCUC	51,504.93
1021 · Petty Cash Fund	187.52
1030 · Wells Fargo - 50032	6,466.43
1055 · CD Acct 2304 (13 month)	11,846.54
1060 · Savings-Wells Fargo 10445	5,605.11
1099 · Cash Box	40.00
Total Checking/Savings	200,354.27
Accounts Receivable	
1115 · Accounts Receivable	51,682.68
Total Accounts Receivable	51,682.68
Other Current Assets	
1117 · A/R - Temp. Restricted	457,514.95
1125 · County Reserve Acct. Restricted	-53,333.28
1200 · Prepaid Insurance	
1202 · Accident	1,125.00
1203 · Crime Coverage	336.66
1204 · Crime/(401K) Erisa Bond	59.88
1209 · Liability / D&O (SLIP)	5,268.50
1210 · Property Liability (SPIP)	4,518.53
Total 1200 · Prepaid Insurance	11,308.57
1260 · Prepaid Expenses	31,565.04
1300 · PFG Common Stock	4,931.00
1400 · Undeposited Funds	400.00
Total Other Current Assets	452,386.28
Total Current Assets	704,423.23
Fixed Assets	
1600 · Production Equipment	
1700 · Accum Depr-Production Equipment	-450,944.36
1600 · Production Equipment - Other	653,710.07
Total 1600 · Production Equipment	202,765.71
1602 · Board of Supervisors Equipment	
1702 · Accum Depr-Board of Supervisors	-58,956.90
1602 · Board of Supervisors Equipment -...	58,956.90
Total 1602 · Board of Supervisors Equipm...	0.00

08/27/14

Community Television of Santa Cruz County
Balance Sheet
As of July 31, 2014

	<u>Jul 31, 14</u>
1620 · Office Furniture/Equipment	
1720 · Accum Depr-Furniture/Equipment	-77,377.33
1620 · Office Furniture/Equipment - Other	95,337.82
	<hr/>
Total 1620 · Office Furniture/Equipment	17,960.49
1625 · Leasehold Improvement	
1725 · Accum Depr-Leasehold Improv.	-105,617.86
1625 · Leasehold Improvement - Other	184,139.51
	<hr/>
Total 1625 · Leasehold Improvement	78,521.65
1650 · Future Equipment Replacement	
1750 · Accum Depr-Future Equip Replace	-22,095.53
1650 · Future Equipment Replacement - ...	22,095.52
	<hr/>
Total 1650 · Future Equipment Replacement	-0.01
1660 · Production Vehicle	
1760 · Accum Depr-Production Vehicle	-85,897.88
1660 · Production Vehicle - Other	106,108.28
	<hr/>
Total 1660 · Production Vehicle	20,210.40
1670 · Broadcasting Equipment	26,311.83
	<hr/>
Total Fixed Assets	345,770.07
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TOTAL ASSETS	<u><u>1,050,193.30</u></u>

08/27/14

Community Television of Santa Cruz County
Balance Sheet
As of July 31, 2014

	<u>Jul 31, 14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	3,512.04
Total Accounts Payable	<u>3,512.04</u>
Credit Cards	
2000 · VISA-SCCCU	2,226.29
Total Credit Cards	<u>2,226.29</u>
Other Current Liabilities	
2125 · Payroll Tax Payable	6.57
2130 · Accrued Pension	179.42
2140 · Accrued Vacation	18,419.50
2145 · 401K Tax Shelter Annuity	100.00
Total Other Current Liabilities	<u>18,705.49</u>
Total Current Liabilities	24,443.82
Long Term Liabilities	
2400 · Business Equipment Loan 33736	45,308.18
2300 · Pacifica Capital Equipment Loan	-2,413.76
Total Long Term Liabilities	<u>42,894.42</u>
Total Liabilities	67,338.24
Equity	
3015 · Net Assets-Temp Restricted	498,560.06
3900 · Retained Earnings	489,309.83
Net Income	-5,014.83
Total Equity	<u>982,855.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,050,193.30</u></u>

Community Television of Santa Cruz County
Profit & Loss Budget Performance
July 2014

	Jul 14	Budget	Jul 14	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	42,970.51	21,127.50	42,970.51	21,127.50	253,530.00
Total 4000 · CAPITAL REVENUE	42,970.51	21,127.50	42,970.51	21,127.50	253,530.00
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	3,083.33	2,297.50	3,083.33	2,297.50	27,570.00
4102 · Watsonville Government Meetin...	345.00	1,375.00	345.00	1,375.00	16,500.00
4103 · City of Capitola Gov. Meetings	875.00	1,375.00	875.00	1,375.00	16,500.00
4104 · SCMTD Meetings	200.00	183.35	200.00	183.35	2,200.00
4106 · City of Santa Cruz Gov. Mtg.	484.00	1,148.75	484.00	1,148.75	13,785.00
4107 · Wats/Cap/Cty Charter Fees	1,544.17	0.00	1,544.17	0.00	0.00
4108 · SCCRTC Meetings	200.00	195.85	200.00	195.85	2,350.00
4109 · SCWD Government Meetings	600.00	0.00	600.00	0.00	0.00
4110 · Memberships	150.00	0.00	150.00	0.00	0.00
4111 · Administration Fees	5.00	41.65	5.00	41.65	500.00
4112 · Prod. Serv. - Media Dubbing	0.00	833.35	0.00	833.35	10,000.00
4114 · Underwriting & Sponsorships	0.00	166.65	0.00	166.65	2,000.00
4120 · Facility Rental	0.00	416.65	0.00	416.65	5,000.00
4130 · Classes	0.00	166.65	0.00	166.65	2,000.00
4164 · Donations					
4165 · Donations - General	0.00	833.35	0.00	833.35	10,000.00
Total 4164 · Donations	0.00	833.35	0.00	833.35	10,000.00
4166 · Grants	0.00	416.65	0.00	416.65	5,000.00
4180 · Interest Earned	33.69	0.00	33.69	0.00	0.00
4185 · Misc. Income	0.00	16.65	0.00	16.65	200.00
4200 · Production Service	0.00	2,500.00	0.00	2,500.00	30,000.00
Total 4300 · OPERATING REVENUE	7,520.19	11,967.05	7,520.19	11,967.05	143,605.00
4170 · Fiscal Sponsorships Income	95.00	0.00	95.00	0.00	0.00
Total Income	50,585.70	33,094.55	50,585.70	33,094.55	397,135.00
Gross Profit	50,585.70	33,094.55	50,585.70	33,094.55	397,135.00

Community Television of Santa Cruz County
Profit & Loss Budget Performance
July 2014

	Jul 14	Budget	Jul 14	YTD Budget	Annual Budget
Expense					
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Rep./Maint./Security	202.28	0.00	202.28	0.00	0.00
7300 · Facilities & Equipment Rental	147.97	0.00	147.97	0.00	0.00
Total 5100 · Facility	350.25	0.00	350.25	0.00	0.00
5200 · Equipment					
7215 · Copy Machine Lease	487.02	0.00	487.02	0.00	0.00
7050 · Production Equip. Replacement					
7053 · Prod.Equip.Replacement-No...	10.47	0.00	10.47	0.00	0.00
Total 7050 · Production Equip. Repla...	10.47	0.00	10.47	0.00	0.00
Total 5200 · Equipment	497.49	0.00	497.49	0.00	0.00
Total 5000 · CAPITAL EXPENDITURES	847.74	0.00	847.74	0.00	0.00
6000 · OPERATING EXPENSES					
6500 · PEG Access Services & Supplies					
6100 · Advertising	0.00	125.00	0.00	125.00	1,500.00
6300 · Bank Charges	158.93	70.85	158.93	70.85	850.00
6450 · Finance Charges/Late Fees	22.22	0.00	22.22	0.00	0.00
6600 · Dues & Subscriptions	1,240.00	208.35	1,240.00	208.35	2,500.00
6650 · Interest on Leased Equip.	36.49	0.00	36.49	0.00	0.00
6700 · Insurance	23.76	208.35	23.76	208.35	2,500.00
7100 · Office Supplies	424.46	166.65	424.46	166.65	2,000.00
7105 · Production Expenses	1,854.40	66.65	1,854.40	66.65	800.00
7200 · Postage/Freight	98.00	83.35	98.00	83.35	1,000.00
7205 · Printing	0.00	12.50	0.00	12.50	150.00
7401 · Facility Supplies	0.00	41.65	0.00	41.65	500.00
7640 · Licenses/Fees/Misc. Taxes	2,138.44	437.50	2,138.44	437.50	5,250.00
7700 · Telephone/Telecommunications	(24.78)	250.00	(24.78)	250.00	3,000.00
7900 · Facility Utilities	898.57	0.00	898.57	0.00	0.00
Total 6500 · PEG Access Services & S...	6,870.49	1,670.85	6,870.49	1,670.85	20,050.00
6800 · Contracted Services					
7009 · Contracted Services-Dir Cont	0.00	2,500.00	0.00	2,500.00	30,000.00
6900 · Contract Services-Audit/Payroll	204.88	1,208.35	204.88	1,208.35	14,500.00
7003 · Contract Services-Janitorial	365.00	375.00	365.00	375.00	4,500.00
7007 · Contract Services-CMAP	25,779.00	4,166.65	25,779.00	4,166.65	50,000.00
7010 · Contract Services-Consulting	1,387.50	1,250.00	1,387.50	1,250.00	15,000.00
7110 · Contract Services-Legal	0.00	166.65	0.00	166.65	2,000.00
7910 · Contract Services-Field Prod.	0.00	333.35	0.00	333.35	4,000.00
Total 6800 · Contracted Services	27,736.38	10,000.00	27,736.38	10,000.00	120,000.00
7000 · Staff Development & Fundraising					
7405 · Training/conferences	608.00	41.65	608.00	41.65	500.00
7800 · Travel/Meals	68.22	41.65	68.22	41.65	500.00
7920 · Retreats/Events	0.00	41.65	0.00	41.65	500.00
7950 · Misc. Expense	(104.31)	0.00	(104.31)	0.00	0.00
8600 · Special Events Expense	503.25	0.00	503.25	0.00	0.00
Total 7000 · Staff Development & Fund...	1,075.16	124.95	1,075.16	124.95	1,500.00
7500 · Operating Salaries & Benefits					
7512 · Salaries - Development Director	0.00	5,000.00	0.00	5,000.00	60,000.00
7535 · Salaries - Admin. Coordinator	5,134.15	0.00	5,134.15	0.00	0.00
7542 · Salaries - Media Coordinator	2,681.25	3,333.35	2,681.25	3,333.35	40,000.00
7585 · Salaries - Extra Help Govt.	393.07	1,000.00	393.07	1,000.00	12,000.00
7586 · Salaries - Extra Help Trainers	34.00	0.00	34.00	0.00	0.00
7589 · Salaries - Extra Help Prod Asst	0.00	1,000.00	0.00	1,000.00	12,000.00
7620 · Payroll Taxes/Workers Comp					
7621 · Payroll Taxes	574.87	1,752.70	574.87	1,752.70	21,032.30
7635 · Workers Comp	883.00	409.17	883.00	409.17	4,910.34
Total 7620 · Payroll Taxes/Workers C...	1,457.87	2,161.87	1,457.87	2,161.87	25,942.64

Community Television of Santa Cruz County
Profit & Loss Budget Performance
July 2014

	Jul 14	Budget	Jul 14	YTD Budget	Annual Budget
7630 · Health/Dental/Vision	120.00	4,166.65	120.00	4,166.65	50,000.00
7632 · Pension	396.00	1,666.65	396.00	1,666.65	20,000.00
Total 7500 · Operating Salaries & Ben...	10,216.34	18,328.52	10,216.34	18,328.52	219,942.64
Total 6000 · OPERATING EXPENSES	45,898.37	30,124.32	45,898.37	30,124.32	361,492.64
Total Expense	46,746.11	30,124.32	46,746.11	30,124.32	361,492.64
Net Ordinary Income	3,839.59	2,970.23	3,839.59	2,970.23	35,642.36
Other Income/Expense					
Other Expense					
8000 · County Expenses - Haber Lease	8,854.42	0.00	8,854.42	0.00	0.00
Total Other Expense	8,854.42	0.00	8,854.42	0.00	0.00
Net Other Income	(8,854.42)	0.00	(8,854.42)	0.00	0.00
Net Income	(5,014.83)	2,970.23	(5,014.83)	2,970.23	35,642.36

Community Television of Santa Cruz County
Profit & Loss Budget Performance

	<u>Jul 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · CAPITAL REVENUE			
4100 · County PEG Fees	42,970.51	21,127.50	253,530.00
Total 4000 · CAPITAL REVENUE	<u>42,970.51</u>	<u>21,127.50</u>	<u>253,530.00</u>
4300 · OPERATING REVENUE			
4101 · County BOS Meetings	3,083.33	2,297.50	27,570.00
4102 · Watsonville Government Meetings	345.00	1,375.00	16,500.00
4103 · City of Capitola Gov. Meetings	875.00	1,375.00	16,500.00
4104 · SCMTD Meetings	200.00	183.35	2,200.00
4106 · City of Santa Cruz Gov. Mtg.	484.00	1,148.75	13,785.00
4107 · Wats/Cap/Cty Charter Fees	1,544.17	0.00	0.00
4108 · SCCRTC Meetings	200.00	195.85	2,350.00
4109 · SCWD Government Meetings	600.00	0.00	0.00
4110 · Memberships	150.00	0.00	0.00
4111 · Administration Fees	5.00	41.65	500.00
4112 · Prod. Serv. - Media Dubbing	0.00	833.35	10,000.00
4114 · Underwriting & Sponsorships	0.00	166.65	2,000.00
4120 · Facility Rental	0.00	416.65	5,000.00
4130 · Classes	0.00	166.65	2,000.00
4164 · Donations			
4165 · Donations - General	0.00	833.35	10,000.00
Total 4164 · Donations	<u>0.00</u>	<u>833.35</u>	<u>10,000.00</u>
4166 · Grants	0.00	416.65	5,000.00
4180 · Interest Earned	33.69	0.00	0.00
4185 · Misc. Income	0.00	16.65	200.00
4200 · Production Service	0.00	2,500.00	30,000.00
Total 4300 · OPERATING REVENUE	<u>7,520.19</u>	<u>11,967.05</u>	<u>143,605.00</u>
4170 · Fiscal Sponsorships Income	95.00	0.00	0.00
Total Income	<u>50,585.70</u>	<u>33,094.55</u>	<u>397,135.00</u>
Gross Profit	50,585.70	33,094.55	397,135.00

Community Television of Santa Cruz County
Profit & Loss Budget Performance

	<u>Jul 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Expense			
5000 · CAPITAL EXPENDITURES			
5100 · Facility			
7400 · Facility Rep./Maint./Security	202.28	0.00	0.00
7300 · Facilities & Equipment Rental	147.97	0.00	0.00
Total 5100 · Facility	<u>350.25</u>	<u>0.00</u>	<u>0.00</u>
5200 · Equipment			
7215 · Copy Machine Lease	487.02	0.00	0.00
7050 · Production Equip. Replacement			
7053 · Prod.Equip.Replacement-NonDep	10.47	0.00	0.00
Total 7050 · Production Equip. Replacement	<u>10.47</u>	<u>0.00</u>	<u>0.00</u>
Total 5200 · Equipment	<u>497.49</u>	<u>0.00</u>	<u>0.00</u>
Total 5000 · CAPITAL EXPENDITURES	847.74	0.00	0.00
6000 · OPERATING EXPENSES			
6500 · PEG Access Services & Supplies			
6100 · Advertising	0.00	125.00	1,500.00
6300 · Bank Charges	158.93	70.85	850.00
6450 · Finance Charges/Late Fees	22.22	0.00	0.00
6600 · Dues & Subscriptions	1,240.00	208.35	2,500.00
6650 · Interest on Leased Equip.	36.49	0.00	0.00
6700 · Insurance	23.76	208.35	2,500.00
7100 · Office Supplies	424.46	166.65	2,000.00
7105 · Production Expenses	1,854.40	66.65	800.00
7200 · Postage/Freight	98.00	83.35	1,000.00
7205 · Printing	0.00	12.50	150.00
7401 · Facility Supplies	0.00	41.65	500.00
7640 · Licenses/Fees/Misc. Taxes	2,138.44	437.50	5,250.00
7700 · Telephone/Telecommunications	(24.78)	250.00	3,000.00
7900 · Facility Utilities	898.57	0.00	0.00
Total 6500 · PEG Access Services & Supplies	<u>6,870.49</u>	<u>1,670.85</u>	<u>20,050.00</u>

Community Television of Santa Cruz County
Profit & Loss Budget Performance



	<u>Jul 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6800 · Contracted Services			
7009 · Contracted Services-Dir Cont	0.00	2,500.00	30,000.00
6900 · Contract Services-Audit/Payroll	204.88	1,208.35	14,500.00
7003 · Contract Services-Janitorial	365.00	375.00	4,500.00
7007 · Contract Services-CMAP	25,779.00	4,166.65	50,000.00
7010 · Contract Services-Consulting	1,387.50	1,250.00	15,000.00
7110 · Contract Services-Legal	0.00	166.65	2,000.00
7910 · Contract Services-Field Prod.	0.00	333.35	4,000.00
Total 6800 · Contracted Services	<u>27,736.38</u>	<u>10,000.00</u>	<u>120,000.00</u>
7000 · Staff Development & Fundraising			
7405 · Training/conferences	608.00	41.65	500.00
7800 · Travel/Meals	68.22	41.65	500.00
7920 · Retreats/Events	0.00	41.65	500.00
7950 · Misc. Expense	(104.31)	0.00	0.00
8600 · Special Events Expense	503.25	0.00	0.00
Total 7000 · Staff Development & Fundraising	<u>1,075.16</u>	<u>124.95</u>	<u>1,500.00</u>
7500 · Operating Salaries & Benefits			
7512 · Salaries - Development Director	0.00	5,000.00	60,000.00
7535 · Salaries - Admin. Coordinator	5,134.15	0.00	0.00
7542 · Salaries - Media Coordinator	2,681.25	3,333.35	40,000.00
7585 · Salaries - Extra Help Govt.	393.07	1,000.00	12,000.00
7586 · Salaries - Extra Help Trainers	34.00	0.00	0.00
7589 · Salaries - Extra Help Prod Asst	0.00	1,000.00	12,000.00
7620 · Payroll Taxes/Workers Comp			
7621 · Payroll Taxes	574.87	1,752.70	21,032.30
7635 · Workers Comp	883.00	409.17	4,910.34
Total 7620 · Payroll Taxes/Workers Comp	<u>1,457.87</u>	<u>2,161.87</u>	<u>25,942.64</u>
7630 · Health/Dental/Vision	120.00	4,166.65	50,000.00
7632 · Pension	396.00	1,666.65	20,000.00
Total 7500 · Operating Salaries & Benefits	<u>10,216.34</u>	<u>18,328.52</u>	<u>219,942.64</u>
Total 6000 · OPERATING EXPENSES	<u>45,898.37</u>	<u>30,124.32</u>	<u>361,492.64</u>
Total Expense	<u>46,746.11</u>	<u>30,124.32</u>	<u>361,492.64</u>
Net Ordinary Income	3,839.59	2,970.23	35,642.36

08/27/14

Community Television of Santa Cruz County
Profit & Loss Budget Performance

	<u>Jul 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense			
Other Expense			
8000 · County Expenses - Haber Lease	8,854.42	0.00	0.00
Total Other Expense	<u>8,854.42</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>(8,854.42)</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>(5,014.83)</u>	<u>2,970.23</u>	<u>35,642.36</u>