



816 Pacific Avenue
Santa Cruz, CA 95060

**BOARD OF DIRECTORS
Finance Committee Meeting
November 20, 2014**

A G E N D A

4:30 P.M.
Offices of the Corporation

1. Roll Call

(Chair) Joe Hall, 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. September 2014 Financial Reports

Approve the Financial Statements as of August 31, 2014.

4. Discussion re: 401K Plan Closing

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 packet

Community Television of Santa Cruz County
Profit Loss Budget Performance
September
2014

	Annual Budget 2014-15	September 2014	September Year to Date	% of Budget Expended	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	253,530.00	20,772.12	65,980.87	26%	
4300 · OPERATING REVENUE					
CTV Operating Reserves					
4101 · County BOS Meetings	27,570.00	2,297.50	4,595.00	17%	22,975.00
4102 · Watsonville Government Meetings	16,500.00	210.00	555.00	3%	15,945.00
4103 · City of Capitola Gov. Meetings	16,500.00	315.00	1,190.00	7%	15,310.00
4104 · SCMTD Meetings	2,200.00	0.00	200.00	9%	2,000.00
4105 · County Operating Funds	0.00	0.00	0.00	0%	0.00
4106 · City of Santa Cruz Gov. Mtg.	13,785.00	1,148.75	2,781.50	20%	11,003.50
4107 · Wats/Cap/Cty Charter Fees	0.00	0.00	0.00		0.00
4108 · SCCRTC Meetings	2,350.00	0.00	200.00	9%	2,150.00
4109 · SCWD Government Meetings	0.00	187.50	787.50		-787.50
4110 · Memberships	0.00	0.00	175.00		-175.00
4111 · Administration Fees	500.00	0.00	5.00	1%	495.00
4112 · Prod. Serv. - Media Dubbing	10,000.00	0.00	0.00	0%	10,000.00
4114 · Underwriting & Sponsorships	2,000.00	0.00	0.00	0%	2,000.00
4115 · Digital Media Sales	0.00	0.00	0.00		0.00
4118 · Misc. Production Income	0.00	0.00	0.00		0.00
4119 · Sales-T-shirts	0.00	0.00	0.00		0.00
4120 · Facility Rental	5,000.00	0.00	200.00		4,800.00
4125 · Sponsorships	0.00	0.00	0.00		0.00
4130 · Classes	2,000.00	0.00	51.61		1,948.39
4135 · Third Party Agreements	0.00	0.00	0.00		0.00
4155 · In-Kind Rent	0.00	0.00	0.00		0.00
4160 · In Kind Donations of Services	0.00	0.00	0.00		0.00
4164 · Donations - Other	0.00	0.00	0.00		0.00
4165 · Donations - General	10,000.00	0.00	0.00		10,000.00
4167 · Donations - Events	0.00	0.00	0.00		0.00
4166 · Grants	5,000.00	0.00	0.00		5,000.00
4180 · Interest Earned	0.00	1.64	37.02		-37.02
4185 · Misc. Income	200.00	0	750.00		-550.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00		0.00
4195 · Temp. Restricted Revenue	0.00	0.00	0.00		0.00
4200 · Production Service					
4210 · Production-GOV		0.00	0.00		0.00
4220 · Production-EDU		0.00	0.00		0.00
4230 · Production-PUB		0.00	400.00		-400.00
4200 · Production Service - Other	30,000.00	0.00	250.00	1%	29,750.00
Total 4200 · Production Service	30,000.00	0.00	650.00	2%	29,350.00
4600 · Special Events Revenue	0.00	0.00	0.00		0.00
Total 4300 · OPERATING REVENUE	397,135.00	24,932.51	78,158.50	20%	318,976.50
4170 · Fiscal Sponsorships Income		0.00	95.00		-95.00
TOTAL INCOME	397,135.00	24,932.51	78,253.50	20%	318,881.50

Community Television of Santa Cruz County
Profit Loss Budget Performance
September
2014

	Annual Budget 2014-15	September 2014	September Year to Date	% of Budget Expended	Amount Remaining
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Rep./Maint./Security	0.00	468.19	863.55		-863.55
6701 · Facility/Equip. Insurance	0.00	0.00	0.00		0.00
7058 · Leasehold Improvements/Capital	0.00	0.00	0.00		0.00
7300 · Facilities & Equipment Rental	0.00	91.94	309.91		-309.91
5100 · Facility - Other	0.00	0.00	0.00		0.00
Total 5100 · Facility	0.00	560.13	1,173.46		-1,173.46
5200 · Equipment					
7215 · Copy Machine Lease	0.00	265.73	1,545.69		-1,545.69
7051 · Equipment Repair	0.00	0.00	0.00		0.00
7011 · Automation Equipment	0.00	0.00	0.00		0.00
7052 · Prod. Equip. Replacement -Depr.	0.00	0.00	4,505.81		-4,505.81
7053 · Prod.Equip.Replacement-NonDepr.	0.00	0.00	53.96		-53.96
7056 · Equipment - Depreciated	0.00	0.00	0		-260.95
7057 · Equipment - Non Depreciated	0.00	260.95	260.95		-260.95
Total 5200 · Equipment	0.00	526.68	6,366.41		-6,366.41
Total 5000 · CAPITAL EXPENDITURES	0.00	1,086.81	7,539.87		-7,539.87
6000 · OPERATING EXPENSES					
6100 · Advertising	1,500.00	150.00	690.00	46%	810.00
6300 · Bank Charges	850.00	30.00	301.06	35%	548.94
6450 · Finance Charges/Late Fees	0.00	0.00	67.00		-67.00
6600 · Dues & Subscriptions	2,500.00	684.00	1,994.00	80%	506.00
6650 · Interest on Leased Equip.	0.00	159.02	320.64		-320.64
6700 · Insurance	2,500.00	1,521.78	1,545.54	62%	954.46
6999 · Uncategorized Expenses	0.00	0.00	0.00		0.00
7061 · Production Truck/ Repairs/Maint	0.00	0.00	0.00		0.00
7100 · Office Supplies	2,000.00	69.23	678.04	34%	1,321.96
7105 · Production Expenses	800.00	31.36	1,944.13	243%	-1,144.13
7200 · Postage/Freight	1,000.00	0.00	98.00	10%	902.00
7205 · Printing	150.00	0.00	0.00	0%	150.00
7401 · Facility Supplies	500.00	0.00	0.00	0%	500.00
7640 · Licenses/Fees/Misc. Taxes	5,250.00	0.00	2,138.44	41%	3,111.56
7700 · Telephone/Telecommunications	3,000.00	165.76	140.98	5%	2,859.02
7900 · Facility Utilities	0.00	27.00	1,762.69		-1,762.69
Total 6000 - Operating Expenses	20,050.00	2,838.15	11,680.52	58%	8,369.48
6800 · Contracted Services					
7009 · Contracted Services-Dir Cont	30,000.00	4,416.66	6,828.84		23,171.16
6900 · Contract Services-Audit/Payroll	14,500.00	201.02	710.92	5%	13,789.08
7001 · Contract Services-Studio Prod.	0.00	0.00	0.00		0.00
7003 · Contract Services-Janitorial	4,500.00	0.00	730.00	16%	3,770.00
7006 · Contract Service-AmeriCorp	0.00	0.00	0.00		0.00
7007 · Contract Services-CMAP	50,000.00	7,836.00	7,836.00	16%	42,164.00
7010 · Contract Services-Consulting	15,000.00	0.00	1,387.50	9%	13,612.50
7110 · Contract Services-Legal	2,000.00	268.60	268.60	13%	1,731.40
7910 · Contract Services-Field Prod.	4,000.00	0.00	0.00	0%	4,000.00
7915 · Contracted Services-Dunbar Prod	0.00	0.00	0.00		0.00
Total 6800 · Contracted Services	120,000.00	12,722.28	17,761.86	15%	102,238.14

Community Television of Santa Cruz County
Profit Loss Budget Performance
September
2014

	Annual Budget 2014-15	September 2014	September Year to Date	% of Budget Expended	Amount Remaining
7000 · Staff Development & Fundraising					
7210 · Newsletter/Brochure/Annual Repo	0.00	0.00	0.00		0.00
7405 · Training/conferences	500.00	0.00	608.00	122%	-108.00
7800 · Travel/Meals	500.00	74.00	163.88	33%	336.12
7920 · Retreats/Events	500.00	86.10	86.10	17%	413.90
7950 · Misc. Expense	0.00	31.73	-22.83		22.83
8600 · Special Events Expense	0.00	0.00	503.25		-503.25
Total 7000 · Staff Development & Fundraising	1,500.00	191.83	1,338.40	89%	1,522.83
7500 · Operating Salaries & Benefits					
7510 · Salaries - Executive Director	0.00	0.00	0.00		0.00
7512 · Salaries - Development Director	60,000.00	4,666.66	9,333.32	16%	50,666.68
7520 · Salaries - Programming Coord.	0.00	0.00	0.00		0.00
7530 · Salaries - Access Facilitator	0.00	0.00	0.00		0.00
7535 · Salaries - Station Director	0.00	0.00	5,550.65	0%	-5,550.65
7540 · Salaries - Playback Tech	0.00	0.00	0.00		0.00
7541 · Salaries - Production Super.	0.00	0.00	0.00		0.00
7542 · Salaries - Media Coordinator	40,000.00	3,462.02	11,008.10	28%	28,991.90
7545 · Salaries - Operations Coord.	0.00	0.00	0.00		0.00
7585 · Salaries - Extra Help Govt.	12,000.00	1,356.77	2,507.09	21%	9,492.91
7586 · Salaries - Extra Help Trainers	0.00	0.00	34.00		-34.00
7588 · Salaries - Education Coordinato	0.00	0.00	0.00		0.00
7589 · Salaries - Extra Help Prod Asst	12,000.00	0.00	0.00	0%	12,000.00
7590 · Salaries - Vacation Replacement	0.00	0.00	0.00		0.00
7620 · Payroll Taxes/Workers Comp					
7621 · Payroll Taxes	21,032.30	1,486.25	3,254.30	15%	17,778.00
7635 · Workers Comp	4,910.34	0.00	1,883.00	38%	3,027.34
7630 · Health/Dental/Vision	50,000.00	3,086.20	3,206.20	6%	46,793.80
7632 · Pension	20,000.00	0.00	396	2%	19,604.00
Total 7500 · Operating Salaries & Benefits	219,942.64	14,057.90	37,172.66	17%	182,769.98
Total 6000 · OPERATING EXPENSES	361,492.64	29,810.16	67,953.44	19%	293,539.20
6400 · Depreciation Exp-Prod Equip		0.00	0.00		0.00
6405 · Depreciation Exp-Equipment		0.00	0.00		0.00
6410 · Depreciation Exp-Leasehold		0.00	0.00		0.00
6412 · Depreciation - Prod. Vehicle		0.00	0.00		0.00
9100 · Suspense		0.00	0.00		0.00
9920 · Reimbursable Expenses		0.00	0.00		0.00
	0.00	0.00	0.00		0.00
TOTAL EXPENSES	361,492.64	30,896.97	75,493.31	21%	285,999.33
NET INCOME/LOSS	35,642.36	-5,964.46	2,760.19	0.8%	

Community Television of Santa Cruz County

Balance Sheet

As of September 30, 2014
Sep 30, 14

ASSETS

Current Assets

Checking/Savings

1070 · CD 12 month Cert SCCCUCU	48,104.01
1010 · Checking-SCCCUCU	36,879.67
1015 · PayPal Checking-SCCCUCU	29,217.68
1020 · Savings-SCCCUCU	51,506.65
1021 · Petty Cash Fund	187.52
1030 · Wells Fargo - 50032	5,324.07
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	<u>188,711.25</u>
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Accounts Receivable

1115 · Accounts Receivable	<u>33,213.58</u>
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Total Accounts Receivable	<u>33,213.58</u>
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Other Current Assets

1117 · A/R - Temp. Restricted	457,514.95
1125 · County Reserve Acct. Restricted	-46,666.62
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)	<u>3,008.63</u>

Total 1200 · Prepaid Insurance	<u>9,798.67</u>
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1260 · Prepaid Expenses	11,548.10
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1300 · PFG Common Stock	4,931.00
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Total Other Current Assets	<u>437,126.10</u>
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Total Current Assets	659,050.93
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Fixed Assets

1600 · Production Equipment

1700 · Accum Depr-Production Equipment	-450,944.36
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1600 · Production Equipment - Other	<u>653,710.07</u>
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Total 1600 · Production Equipment	<u>202,765.71</u>
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1602 · Board of Supervisors Equipment

1702 · Accum Depr-Board of Supervisors	-58,956.90
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Community Television of Santa Cruz County

Balance Sheet

As of September 30, 2014
Sep 30, 14

1602 · Board of Supervisors Equipment - Other	<u>58,956.90</u>
Total 1602 · Board of Supervisors Equipment	0.00
1620 · Office Furniture/Equipment	
1720 · Accum Depr-Furniture/Equipment	-77,377.33
1620 · Office Furniture/Equipment - Other	<u>95,337.82</u>
Total 1620 · Office Furniture/Equipment	17,960.49
1625 · Leasehold Improvement	
1725 · Accum Depr-Leasehold Improv.	-105,617.86
1625 · Leasehold Improvement - Other	<u>184,139.51</u>
Total 1625 · Leasehold Improvement	78,521.65
1650 · Future Equipment Replacement	
1750 · Accum Depr-Future Equip Replace	-22,095.53
1650 · Future Equipment Replacement - Other	<u>22,095.52</u>
Total 1650 · Future Equipment Replacement	-0.01
1660 · Production Vehicle	
1760 · Accum Depr-Production Vehicle	-85,897.88
1660 · Production Vehicle - Other	<u>106,108.28</u>
Total 1660 · Production Vehicle	20,210.40
1670 · Broadcasting Equipment	<u>26,311.83</u>
Total Fixed Assets	<u>345,770.07</u>
 TOTAL ASSETS	 <u><u>1,004,821.00</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	-25,111.71
Total Accounts Payable	<u>-25,111.71</u>
Credit Cards	
2000 · VISA-SCCCU	761.92
Total Credit Cards	<u>761.92</u>
Other Current Liabilities	
2110 · Sales Tax Payable	218.26
2125 · Payroll Tax Payable	6.57
2140 · Accrued Vacation	1,473.16

Community Television of Santa Cruz County

Balance Sheet

As of September 30, 2014
Sep 30, 14

Total Other Current Liabilities	<u>1,697.99</u>
Total Current Liabilities	-22,651.80
Long Term Liabilities	
2400 · Business Equipment Loan 33736	43,846.08
2300 · Pacifica Capital Equipment Loan	<u>1,103.82</u>
Total Long Term Liabilities	<u>44,949.90</u>
Total Liabilities	22,298.10
Equity	
3015 · Net Assets-Temp Restricted	498,560.06
3900 · Retained Earnings	481,202.65
Net Income	<u>2,760.19</u>
Total Equity	<u>982,522.90</u>
TOTAL LIABILITIES & EQUITY	<u>1,004,821.00</u>