



816 Pacific Avenue  
Santa Cruz, CA 95060

**BOARD OF DIRECTORS  
Finance Committee Meeting  
May 18, 2015**

## **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. April 2015 Financial Reports

Approve the Financial Statements as of April 30, 2015\*

4. 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  
February  
2015

	Annual Budget 2014-15	April 2015	April Year to Date	% of Budget Expended	Amount Remaining
<b>4000 · CAPITAL REVENUE</b>					
<b>4100 · County PEG Fees</b>	<b>253,530.00</b>	<b>20,772.12</b>	<b>211,385.71</b>	<b>83%</b>	
<b>4300 · OPERATING REVENUE</b>					
CTV Operating Reserves					
4101 · County BOS Meetings	27,570.00	2,297.50	20,677.50	75%	6,892.50
4102 · Watsonville Government Meetings	16,500.00	495.00	3,360.00	20%	13,140.00
4103 · City of Capitola Gov. Meetings	16,500.00	525.00	4,865.00	29%	11,635.00
4104 · SCMTD Meetings	2,200.00	250.00	1,575.00	72%	625.00
4105 · County Operating Funds	0.00	0.00	0.00	0%	0.00
4106 · City of Santa Cruz Gov. Mtg.	13,785.00	1,015.88	13,042.79	95%	742.21
4107 · Wats/Cap/Cty Charter Fees	0.00	0.00	0.00		0.00
4108 · SCCRTC Meetings	2,350.00	175.00	1,275.00	54%	1,075.00
4109 · SCWD Government Meetings	0.00	0.00	(1,656.50)		1,656.50
4110 · Memberships	0.00	100.00	682.00		(682.00)
4111 · Administration Fees	500.00	134.95	139.95	28%	360.05
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	120.00		(120.00)
4118 · Misc. Production Income	0.00	0.00	800.00		(800.00)
4119 · Sales-T-shirts	0.00	0.00	187.50		(187.50)
4120 · Facility Rental	5,000.00	0.00	200.00	4%	4,800.00
4121 - SLVWD Meetings	0.00	350.00	2,050.00		(2,050.00)
4122 - PVUSD	0.00	475.00	2,610.00		(2,610.00)
4125 · Sponsorships	0.00	0.00	0.00		0.00
4130 · Classes	2,000.00	0.00	186.61	9%	1,813.39
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	48.59		(48.59)
4185 · Misc. Income	200.00	36.00	2,434.00	1217%	(2,234.00)
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
<b>4200 · Production Service</b>					
4210 · Production-GOV		0.00	0.00		0.00
4220 · Production-EDU		0.00	0.00		0.00
4230 · Production-PUB		0.00	0.00		0.00
4240 - Production-CMAP	30,000.00	128.00	10,016.00	33%	19,984.00
4200 · Production - Other		2,317.00	8,178.00		(5,261.00)
<b>Total 4200 · Production Service</b>	<b>30,000.00</b>	<b>2,445.00</b>	<b>18,194.00</b>	<b>61%</b>	<b>11,806.00</b>
4600 · Special Events Revenue	0.00	0.00	0.00		0.00
<b>Total 4300 · OPERATING REVENUE</b>	<b>397,135.00</b>	<b>29,073.09</b>	<b>282,177.15</b>	<b>71%</b>	<b>114,957.85</b>
4170 · Fiscal Sponsorships Income		1,478.32	3,472.32		(3,472.32)
<b>TOTAL INCOME</b>	<b>397,135.00</b>	<b>30,551.41</b>	<b>285,649.47</b>	<b>72%</b>	<b>111,485.53</b>

Community Television of Santa Cruz County  
Profit Loss Budget Performance  
February  
2015

	Annual Budget 2014-15	April 2015	April Year to Date	% of Budget Expended	Amount Remaining
<b>5000 · CAPITAL EXPENDITURES</b>					
<b>5100 · Facility</b>					
7400 · Facility Rep./Maint./Security	0.00	292.00	2,763.92		(2,763.92)
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	244.27	1,547.65		(1,547.65)
5100 · Facility - Other	0.00	0.00	0.00		0.00
<b>Total 5100 · Facility</b>	<b>0.00</b>	<b>536.27</b>	<b>4,311.57</b>		<b>(4,311.57)</b>
<b>5200 · Equipment</b>					
7215 · Copy Machine Lease	0.00	243.51	3,350.82		(3,350.82)
7051 · Equipment Repair	0.00	0.00	0.00		0.00
7011 · Automation Equipment	0.00	0.00	3,000.00		(3,000.00)
7052 · Prod. Equip. Replacement -Depr.	0.00	0.00	(43,093.68)		43,093.68
7053 · Prod.Equip.Replacement-NonDepr.	0.00	830.67	3,758.72		(3,758.72)
7056 · Equipment - Depreciated	0.00	0.00	0.00		(260.95)
7057 · Equipment - Non Depreciated	0.00	0.00	260.95		(260.95)
<b>Total 5200 · Equipment</b>	<b>0.00</b>	<b>1,074.18</b>	<b>(32,723.19)</b>		<b>32,723.19</b>
<b>5300 · Media Licensing</b>					
7059 · Music Library	0	55.00	220.00		(220.00)
<b>Total 5300 · Media Licensing</b>	<b>0</b>	<b>55.00</b>	<b>220.00</b>		<b>(220.00)</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>0.00</b>	<b>1,665.45</b>	<b>(28,191.62)</b>		<b>28,191.62</b>
<b>6000 · OPERATING EXPENSES</b>					
6100 · Advertising	1,500.00	1,311.00	2,001.00	133%	(501.00)
6200 - Bad Debt	0.00	0.00	5,329.45	0%	(5,329.45)
6300 · Bank Charges	850.00	22.39	476.44	56%	373.56
6450 · Finance Charges/Late Fees	0.00	0.00	74.00		(74.00)
6600 · Dues & Subscriptions	2,500.00	84.17	3,058.85	122%	(558.85)
6650 · Interest on Leased Equip.	0.00	135.93	1,336.38		(1,336.38)
6700 · Insurance	2,500.00	942.23	8,872.46	355%	(6,372.46)
6999 · Uncategorized Expenses	0.00	0.00	0.00		0.00
7061 · Production Truck/ Repairs/Maint	0.00	0.00	19.00		(19.00)
7100 · Office Supplies	2,000.00	17.66	1,343.64	67%	656.36
7105 · Production Expenses	800.00	225.00	918.21	115%	(118.21)
7200 · Postage/Freight	1,000.00	93.36	333.37	33%	666.63
7205 · Printing	150.00	0.00	82.56	55%	67.44
7401 · Facility Supplies	500.00	0.00	373.95	75%	126.05
7640 · Licenses/Fees/Misc. Taxes	5,250.00	150.00	4,442.52	85%	807.48
7700 · Telephone/Telecommunications	3,000.00	115.76	1,751.30	58%	1,248.70
7900 · Facility Utilities	0.00	0.00	1,975.84		(1,975.84)
<b>Total 6000 - Operating Expenses</b>	<b>20,050.00</b>	<b>3,097.50</b>	<b>32,388.97</b>	<b>162%</b>	<b>(12,338.97)</b>
<b>6800 · Contracted Services</b>					
7009 · Contracted Services-Dir Cont	30,000.00	4,416.66	37,745.46	126%	(7,745.46)
6900 · Contract Services-Audit/Payroll	14,500.00	118.38	11,131.80	77%	3,368.20
7001 · Contract Services-Studio Prod.	0.00	0.00	0.00		(11,131.80)
7003 · Contract Services-Janitorial	4,500.00	365.00	1,095.00	24%	3,405.00
7006 · Contract Service -AmeriCorp	0.00	0.00	0.00		(1,095.00)
7007 · Contract Services-CMAP	50,000.00	2,500	20,795.00	42%	29,205.00

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7010 · Contract Services-Consulting	15,000.00	1,470.00	14,355.00	96%	645.00
7110 · Contract Services-Legal	2,000.00	736.00	1,323.35	66%	676.65
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	6,000.00		(6,000.00)
<b>Total 6800 · Contracted Services</b>	<b>120,000.00</b>	<b>9,606.04</b>	<b>92,445.61</b>	<b>77%</b>	<b>27,554.39</b>

<b>7000 · Staff Development &amp; Fundraising</b>					
7210 · Newsletter/Brochure/Annual Repo	0.00	0.00	0.00		0.00
7405 · Training/conferences	500.00	0.00	1,870.00	374%	(1,370.00)
7800 · Travel/Meals	500.00	867.90	3,292.22	658%	(2,792.22)
7920 · Retreats/Events	500.00	0.00	218.58	44%	281.42
7950 · Misc. Expense	0.00	0.00	62.98		(62.98)
8600 · Special Events Expense	0.00	0.00	713.25		(713.25)
<b>Total 7000 · Staff Development &amp; Fundraisi</b>	<b>1,500.00</b>	<b>867.90</b>	<b>6,157.03</b>	<b>410%</b>	<b>(4,657.03)</b>

<b>7500 · Operating Salaries &amp; Benefits</b>					
7510 · Salaries - Executive Director	0.00	0.00	0.00		0.00
7512 · Salaries - Station Director	60,000.00	6,326.72	43,660.00	73%	16,340.00
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 - Admin Coordinator	0.00	1,450.00	13,019.40	0%	(13,019.40)
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	3,219.00	32,921.63	82%	7,078.37
7545 · Salaries - Operations Coord.	0.00	0.00	0.00		0.00
7585 · Salaries - Extra Help Govt.	12,000.00	2,075.68	12,554.20	105%	(554.20)
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	360.13	1,389.26	12%	10,610.74
7590 · Salaries - Vacation Replacement	0.00	0.00	0.00		0.00
7620 · Payroll Taxes/Workers Comp					
7621 · Payroll Taxes	21,032.30	5,518.75	16,975.10	81%	4,057.20
7635 · Workers Comp	4,910.34	0.00	3,821.00	78%	1,089.34
7630 · Health/Dental/Vision	50,000.00	1,741.81	13,716.80	27%	36,283.20
7632 · Pension	20,000.00	0.00	396.00	2%	19,604.00
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>219,942.64</b>	<b>20,692.09</b>	<b>138,487.39</b>	<b>63%</b>	<b>81,455.25</b>

<b>Total 6000 · OPERATING EXPENSES</b>	<b>361,492.64</b>	<b>34,263.53</b>	<b>269,479.00</b>	<b>75%</b>	<b>92,013.64</b>
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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
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>

<b>TOTAL EXPENSES</b>	<b>361,492.64</b>	<b>35,928.98</b>	<b>241,287.38</b>	<b>67%</b>	<b>120,205.26</b>
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<b>NET INCOME/LOSS</b>	<b>35,642.36</b>	<b>(5,377.57)</b>	<b>44,362.09</b>	<b>12.3%</b>	
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## Community Television of Santa Cruz County

## Balance Sheet

As of April 30, 2015

Apr 30, 15

## ASSETS

## Current Assets

## Checking/Savings

1070 · CD 12 month Cert SCCCUCU	48,109.61
1010 · Checking-SCCCUCU	110,506.50
1015 · PayPal Checking-SCCCUCU	29,767.28
1020 · Savings-SCCCUCU	51,512.62
1030 · Wells Fargo - 50032	2,396.71
1055 · CD Acct 2304 (13 month)	11,846.54
1060 · Savings-Wells Fargo 10445	1,212.28

Total Checking/Savings	<u>255,351.54</u>
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## Accounts Receivable

1115 · Accounts Receivable	6,153.50
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Total Accounts Receivable	<u>6,153.50</u>
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## Other Current Assets

1117 · A/R - Temp. Restricted	416,065.00
1200 · Prepaid Insurance	
1202 · Accident	825.00
1203 · Crime Coverage	201.98
1209 · Liability / D&O (SLIP)	2,918.85
1210 · Property Liability (SPIP)	499.90

Total 1200 · Prepaid Insurance	<u>4,445.73</u>
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1260 · Prepaid Expenses	2,543.52
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1300 · PFG Common Stock	4,931.00
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Total Other Current Assets	<u>427,985.25</u>
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Total Current Assets	689,490.29
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## Fixed Assets

## 1600 · Production Equipment

1700 · Accum Depr-Production Equipment	-464,830.18
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1600 · Production Equipment - Other	677,785.98
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Total 1600 · Production Equipment	<u>212,955.80</u>
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## 1602 · Board of Supervisors Equipment

1702 · Accum Depr-Board of Supervisors	-58,956.90
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1602 · Board of Supervisors Equipment - Other	58,956.90
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Total 1602 · Board of Supervisors Equipment	<u>0.00</u>
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## 1620 · Office Furniture/Equipment

## Community Television of Santa Cruz County

## Balance Sheet

As of April 30, 2015

Apr 30, 15

1720 · Accum Depr-Furniture/Equipment	-79,354.28
1620 · Office Furniture/Equipment - Other	95,916.41
Total 1620 · Office Furniture/Equipment	<u>16,562.13</u>
1625 · Leasehold Improvement	
1725 · Accum Depr-Leasehold Improv.	-108,669.83
1625 · Leasehold Improvement - Other	183,560.92
Total 1625 · Leasehold Improvement	<u>74,891.09</u>
1650 · Future Equipment Replacement	
1750 · Accum Depr-Future Equip Replace	-22,095.53
1650 · Future Equipment Replacement - Other	22,095.52
Total 1650 · Future Equipment Replacement	<u>-0.01</u>
1660 · Production Vehicle	
1760 · Accum Depr-Production Vehicle	-98,879.72
1660 · Production Vehicle - Other	106,108.28
Total 1660 · Production Vehicle	<u>7,228.56</u>
1670 · Broadcasting Equipment	28,933.89
Total Fixed Assets	<u>340,571.46</u>
TOTAL ASSETS	<u><u>1,030,061.75</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	2,498.20
Total Accounts Payable	<u>2,498.20</u>
Credit Cards	
2000 · VISA-SCCCU	822.82
Total Credit Cards	<u>822.82</u>
Other Current Liabilities	
24000 · Payroll Liabilities	5,893.22
2125 · Payroll Tax Payable	6.57
2140 · Accrued Vacation	1,473.16
Total Other Current Liabilities	<u>7,372.95</u>
Total Current Liabilities	10,693.97

## Community Television of Santa Cruz County

## Balance Sheet

As of April 30, 2015

Apr 30, 15

Long Term Liabilities	
2400 · Business Equipment Loan 33736	38,622.23
2300 · Pacifica Capital Equipment Loan	<u>1,103.82</u>
Total Long Term Liabilities	<u>39,726.05</u>
 Total Liabilities	 50,420.02
 Equity	
3015 · Net Assets-Temp Restricted	416,064.46
3900 · Retained Earnings	519,215.18
Net Income	<u>44,362.09</u>
Total Equity	<u>979,641.73</u>
 TOTAL LIABILITIES & EQUITY	 <u>1,030,061.75</u>