



816 Pacific Avenue
Santa Cruz, CA 95060

**BOARD OF DIRECTORS
Finance Committee Meeting
September 23, 2015**

A G E N D A

3:00 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. July 2015 Financial Reports

Approve the Financial Statements as of June 30, 2015*

4. August and September 2015 Financial Reports

Review the Financial Statements.

5. 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
June
2015

	Annual Budget 2014-15	June 2015	June Year to Date	% of Budget Expended	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	253,530.00	20,772.12	252,929.95	100%	
4300 · OPERATING REVENUE					
CTV Operating Reserves					
4101 · County BOS Meetings	27,570.00	2,297.50	25,272.50	92%	2,297.50
4102 · Watsonville Government Meetings	16,500.00	285.00	4,050.00	25%	12,450.00
4103 · City of Capitola Gov. Meetings	16,500.00	700.00	6,165.00	37%	10,335.00
4104 · SCMTD Meetings	2,200.00	200.00	2,225.00	101%	(25.00)
4105 · County Operating Funds	0.00	0.00	0.00	0%	0.00
4106 · City of Santa Cruz Gov. Mtg.	13,785.00	1,257.88	15,800.55	115%	(2,015.55)
4107 · Wats/Cap/Cty Charter Fees	0.00	0.00	0.00		0.00
4108 · SCCRTC Meetings	2,350.00	225.00	1,650.00	70%	700.00
4109 · SCWD Government Meetings	0.00	250.00	(831.50)		831.50
4110 · Memberships	0.00	0.00	1,082.00		(1,082.00)
4111 · Administration Fees	500.00	0.00	252.94	51%	247.06
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	331.50		(331.50)
4120 · Facility Rental	5,000.00	0.00	200.00	4%	4,800.00
4121 · SLVWD Meetings	0.00	425.00	2,900.00		(2,900.00)
4122 · PVUSD	0.00	450.00	3,535.00		(3,535.00)
4125 · Sponsorships	0.00	0.00	0.00		0.00
4130 · Classes	1,128.00	168.00	1,482.61	131%	(354.61)
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	564.00		9,436.00
4167 · Donations - Events	0.00	0.00	0.00		0.00
4166 · Grants	5,000.00	0.00	0.00		5,000.00
4175 · Contract Projects	0.00	1,170.26	1,170.26		
4180 · Interest Earned	0.00	13.58	63.86		(63.86)
4185 · Misc. Income	200.00	0.00	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
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	0.00		0.00
4240 · Production-CMAP	30,000.00	0.00	10,016.00	33%	19,984.00
4200 · Production - Other		5,375.00	14,861.00		(5,261.00)
Total 4200 · Production Service	30,000.00	5,375.00	24,877.00	83%	5,123.00
4600 · Special Events Revenue	0.00	0.00	0.00		0.00
Total 4300 · OPERATING REVENUE	396,263.00	33,589.34	347,074.67	88%	49,188.33
4170 · Fiscal Sponsorships Income			5,469.12		(5,469.12)
TOTAL INCOME	396,263.00	33,589.34	352,543.79	89%	43,719.21

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

	Annual Budget 2014-15	June 2015	June Year to Date	% of Budget Expended	Amount Remaining
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Rep./Maint./Security	0.00	12,359.46	15,123.38		(15,123.38)
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	14.27	1,786.19		(1,786.19)
5100 · Facility - Other	0.00	0.00	0.00		0.00
Total 5100 · Facility	0.00	12,373.73	16,909.57		(16,909.57)
5200 · Equipment					
7215 · Copy Machine Lease	0.00	243.51	4,188.14		(4,188.14)
7051 · Equipment Repair	0.00	0.00	60.00		(60.00)
7011 · Automation Equipment	0.00	0.00	3,000.00		(3,000.00)
7052 · Prod. Equip. Replacement -Depr.	0.00	0.00	(75,640.78)		75,640.78
7053 · Prod.Equip.Replacement-NonDepr.	0.00	0.00	3,608.72		(3,608.72)
7056 · Equipment - Depreciated	0.00	0.00	0.00		(828.09)
7057 · Equipment - Non Depreciated	0.00	567.14	828.09		(828.09)
Total 5200 · Equipment	0.00	810.65	(63,955.83)		63,955.83
5300 · Media Licensing					
7059 · Music Library	0	55.00	330.00		(330.00)
Total 5300 · Media Licensing	0	55.00	330.00		(330.00)
Total 5000 · CAPITAL EXPENDITURES	0.00	13,239.38	(46,716.26)		46,716.26
6000 · OPERATING EXPENSES					
6100 · Advertising	1,500.00	0.00	2,076.00	138%	(576.00)
6200 · Bad Debt	0.00	0.00	5,329.45	0%	(5,329.45)
6300 · Bank Charges	850.00	63.00	642.02	76%	207.98
6450 · Finance Charges/Late Fees	0.00	0.00	74.00		(74.00)
6600 · Dues & Subscriptions	2,500.00	84.17	3,227.19	129%	(727.19)
6650 · Interest on Leased Equip.	0.00	2,585.32	4,055.03		(4,055.03)
6700 · Insurance	2,500.00	1,212.53	11,027.22	441%	(8,527.22)
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	15.42	1,631.61	82%	368.39
7105 · Production Expenses	800.00	130.79	1,440.00	180%	(640.00)
7200 · Postage/Freight	1,000.00	66.00	577.58	58%	422.42
7205 · Printing	150.00	71.77	1,116.85	745%	(966.85)
7401 · Facility Supplies	500.00	(103.75)	420.20	84%	79.80
7640 · Licenses/Fees/Misc. Taxes	5,250.00	0.00	4,660.13	89%	589.87
7700 · Telephone/Telecommunications	3,000.00	310.98	2,178.04	73%	821.96
7900 · Facility Utilities	0.00	51.00	2,100.09		(2,100.09)
Total 6000 - Operating Expenses	20,050.00	4,487.23	40,574.41	202%	(20,524.41)

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

	Annual Budget 2014-15	June 2015	June Year to Date	% of Budget Expended	Amount Remaining
6800 - Contracted Services					
7009 · Contracted Services-Dir Cont	30,000.00	6,149.30	48,311.42	161%	(18,311.42)
6900 · Contract Services-Audit/Payroll	14,500.00	940.00	12,071.80	83%	2,428.20
7001 · Contract Services-Studio Prod.	0.00	1,165.00	1165.00		(12,071.80)
7003 · Contract Services-Janitorial	4,500.00	0.00	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	2,500.00	23,295.00	47%	26,705.00
7010 · Contract Services-Consulting	15,000.00	600.00	15,180.00	101%	(180.00)
7110 · Contract Services-Legal	2,000.00	346.80	1,755.15	88%	244.85
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)
Total 6800 · Contracted Services	120,000.00	11,701.10	108,873.37	91%	11,126.63
7000 - Staff Development & Fundraising					
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	618.77	3,910.99	782%	(3,410.99)
7920 · Retreats/Events	500.00	87.12	320.54	64%	179.46
7950 · Misc. Expense	0.00	0.00	62.98		(62.98)
8600 · Special Events Expense	0.00	0.00	713.25		(713.25)
Total 7000 · Staff Development & Fundraising	1,500.00	705.89	6,877.76	459%	(5,377.76)
7500 - Operating Salaries & Benefits					
7510 · Salaries - Other	0.00	(1,473.16)	-1473.16	0%	1,473.16
7510 · Salaries - Executive Director	0.00	0.00	0.00		0.00
7512 · Salaries - Executive Producer	60,000.00	3,309.53	46,969.53	78%	13,030.47
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	412.50	14,594.40	0%	(14,594.40)
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	5,846.00	41,903.38	105%	(1,903.38)
7545 · Salaries - Operations Coord.	0.00	0.00	0.00		0.00
7585 · Salaries - Extra Help Govt.	12,000.00	2,976.12	17,956.46	150%	(5,956.46)
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	75.38	1,464.64	12%	10,535.36
7590 · Salaries - Vacation Replacement	0.00	0.00	0.00		0.00
7620 · Payroll Taxes/Workers Comp					
7621 · Payroll Taxes	21,032.30	1,529.70	19,601.11	93%	1,431.19
7635 · Workers Comp	4,910.34	0.00	3,821.00	78%	1,089.34
7630 · Health/Dental/Vision	50,000.00	896.85	16,536.78	33%	33,463.22
7632 · Pension	20,000.00	0.00	396.00	2%	19,604.00
Total 7500 · Operating Salaries & Benefits	219,942.64	13,572.92	161,804.14	74%	58,138.50
Total 6000 · OPERATING EXPENSES	361,492.64	30,467.14	318,129.68	88%	43,362.96

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

	Annual Budget 2014-15	June 2015	June Year to Date	% of Budget Expended	Amount Remaining
6400 · Depreciation Exp-Prod Equip		28,404.97	28,404.97		(28,404.97)
6405 · Depreciation Exp-Equipment		4,309.30	4,309.30		(4,309.30)
6410 · Depreciation Exp-Leasehold		6,103.93	6,103.93		(6,103.93)
6412 · Depreciation - Prod. Vehicle		7,228.56	7,228.56		(7,228.56)
9100 · Suspense		0.00	0.00		0.00
9920 · Reimbursable Expenses		0.00	0.00		0.00
	0.00	46,046.76	46,046.76		(46,046.76)
TOTAL EXPENSES	361,492.64	89,753.28	317,460.18	88%	44,032.46
NET INCOME/LOSS	34,770.36	(56,163.94)	35,083.61	9.7%	

Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2015

Jun 30, 15

ASSETS

Current Assets

Checking/Savings

1070 · CD 12 month Cert SCCCUCU	48,111.22
1010 · Checking-SCCCUCU	110,084.25
1015 · PayPal Checking-SCCCUCU	2,576.70
1020 · Savings-SCCCUCU	51,514.34
1021 · Petty Cash Fund	96.04
Total Checking/Savings	<u>212,382.55</u>

Accounts Receivable

1115 · Accounts Receivable	63,253.36
Total Accounts Receivable	<u>63,253.36</u>

Other Current Assets

1117 · A/R - Temp. Restricted	416,065.00
1200 · Prepaid Insurance	
1202 · Accident	675.00
1203 · Crime Coverage	134.64
1206 · Workers Comp Deposit	830.00
1209 · Liability / D&O (SLIP)	1,751.33
1210 · Property Liability (SPIP)	3,047.87
Total 1200 · Prepaid Insurance	<u>6,438.84</u>

1260 · Prepaid Expenses	25,308.26
1300 · PFG Common Stock	4,931.00

Total Other Current Assets	<u>452,743.10</u>
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Total Current Assets	728,379.01
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Fixed Assets

1600 · Production Equipment

1700 · Accum Depr-Production Equipment	-493,235.15
1600 · Production Equipment - Other	677,785.98
Total 1600 · Production Equipment	<u>184,550.83</u>

1602 · Board of Supervisors Equipment

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

1620 · Office Furniture/Equipment

1720 · Accum Depr-Furniture/Equipment	-83,663.58
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Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2015

Jun 30, 15

1620 · Office Furniture/Equipment - Other	<u>95,916.41</u>
Total 1620 · Office Furniture/Equipment	12,252.83
1625 · Leasehold Improvement	
1725 · Accum Depr-Leasehold Improv.	-114,773.76
1625 · Leasehold Improvement - Other	<u>183,560.92</u>
Total 1625 · Leasehold Improvement	68,787.16
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	-106,108.28
1660 · Production Vehicle - Other	<u>106,108.28</u>
Total 1660 · Production Vehicle	0.00
1670 · Broadcasting Equipment	<u>28,933.89</u>
Total Fixed Assets	<u>294,524.70</u>
 TOTAL ASSETS	 <u><u>1,022,903.71</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	<u>5,343.61</u>
Total Accounts Payable	5,343.61
Credit Cards	
2000 · VISA-SCCCU	<u>581.54</u>
Total Credit Cards	581.54
Other Current Liabilities	
24000 · Payroll Liabilities	5,012.95
2140 · Accrued Vacation	<u>4,494.50</u>
Total Other Current Liabilities	<u>9,507.45</u>
Total Current Liabilities	15,432.60
Long Term Liabilities	
2400 · Business Equipment Loan 33736	37,107.89

Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2015

Jun 30, 15

Total Long Term Liabilities	<u>37,107.89</u>
Total Liabilities	52,540.49
Equity	
3015 - Net Assets-Temp Restricted	416,064.46
3900 - Retained Earnings	519,215.18
Net Income	<u>35,083.58</u>
Total Equity	<u>970,363.22</u>
TOTAL LIABILITIES & EQUITY	<u>1,022,903.71</u>