



816 Pacific Avenue
Santa Cruz, CA 95060

A G E N D A

BOARD OF DIRECTORS
Finance Committee Meeting
March 21, 2016
4:00 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. January 2016 Financial Reports*

Approve the Financial Statements as of January 31, 2016, if available.

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
 Operating Profit Loss Budget Performance
 January
 2016

	Annual Budget 2015-16	January 2016	January Year to Date	% of Budget Expended	Amount Remaining
4000 · OPERATING REVENUE					
4100 · County Operating Funds	200,371.00	16,697.58	116,883.08	58%	83,487.92
4300 · OPERATING REVENUE					
CTV Operating Reserves					
4101 · County BOS Meetings	16,500.00	1,375.00	9,625.00	58%	6,875.00
4102 · Watsonville Government Meetings	8,000.00	255.00	2,085.00	26%	5,915.00
4103 · City of Capitola Gov. Meetings	16,500.00	225.00	3,900.00	24%	12,600.00
4104 · SCMTD Meetings	1,600.00	100.00	950.00	59%	650.00
4106 · City of Santa Cruz Gov. Mtg.	16,500.00	1,375.00	9,825.00	60%	6,675.00
4107 · Wats/Cap/Cty Charter Fees	0.00	0.00	0.00		0.00
4108 · SCCRTC Meetings	1,800.00	225.00	1,450.00	81%	350.00
4109 · SCWD Government Meetings	0.00	175.00	2,175.00		-2,175.00
4110 · Memberships	48,241.00	0.00	450.00		47,791.00
4111 · Administration Fees	500.00	0.00	0.00	0%	500.00
4112 · Media Services	500.00	0.00	0.00	0%	500.00
4114 · Underwriting & Sponsorships	15,000.00	0.00	0.00	0%	15,000.00
4115 · Digital Media Sales	0.00	0.00	225.00		-225.00
4120 · Facility & Equipment Rental	101,216.00	0.00	2,050.00	2%	99,166.00
4121 - SLVWD Meetings	0.00	175.00	2,525.00		-2,525.00
4122 - PVUSD	0.00	250.00	1,925.00		-1,925.00
4130 · Classes	15,000.00	0.00	556.00	4%	14,444.00
4165 · Donations	3,000.00	0.00	0.00		3,000.00
4166 · Grants/Production Grants	5,000.00	0.00	0.00		5,000.00
4180 · Interest Earned	0.00	0.82	10.90		-10.90
4185 · Misc. Income	200.00	38.00	524.89	262%	-324.89
4190 · Gain/Loss on Sale of Assets	0.00	-1,283.44	10,585.86		-10,585.86
4200 · Production Service					
4240 - Production-CMAP	0.00	0.00	1,185.50		-1,185.50
4200 · Production - Other	42,000.00	-4,337.00	53,878.00	128%	-5,261.00
Total 4200 · Production Service	42,000.00	-4,337.00	55,063.50	131%	-13,063.50
4600 · Special Events Revenue	5,000.00	0.00	0.00		5,000.00
Total 4300 · OPERATING REVENUE	496,928.00	15,270.96	220,809.23	44%	276,118.77
4170 · Fiscal Sponsorships Income		0.00	200.00		-200.00
TOTAL INCOME	496,928.00	15,270.96	221,009.23	44%	275,918.77

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	Annual Budget 2015-16	January 2016	January Year to Date	% of Budget Expended	Amount Remaining
6000 · OPERATING EXPENSES					
6100 · Advertising	2,000.00	0.00	99.50	5%	1,900.50
6200 · Bad Debt	0.00	0.00	0.00	0%	0.00
6300 · Bank Charges	970.00	20.00	625.47	64%	344.53
6450 · Finance Charges/Late Fees	0.00	0.00	0.00		0.00
6600 · Dues & Subscriptions	2,500.00	130.00	1,419.85	57%	1,080.15
6700 · Insurance	2,500.00	917.29	6,531.12	261%	-4,031.12
6999 · Uncategorized Expenses	0.00	0.00	0.00		0.00
7100 · Office Supplies	2,000.00	87.11	963.02	48%	1,036.98
7105 · Production Expenses	800.00	12,475.50	26,890.34	3361%	-26,090.34
7200 · Postage/Freight	1,000.00	126.18	1,449.46	145%	-449.46
7205 · Printing	2,000.00	0.00	0.00	0%	2,000.00
7401 · Facility Supplies	500.00	85.91	263.23	53%	236.77
7640 · Licenses/Fees/Misc. Taxes	5,250.00	341.35	1,012.74	19%	4,237.26
7700 · Telephone/Telecommunications	3,000.00	265.76	1,510.32	50%	1,489.68
7900 · Facility Utilities	0.00	22.25	279.00		-279.00
Total 6000 - Operating Expenses	22,520.00	14,471.35	41,044.05	182%	-18,524.05
6800 · Contracted Services					
6900 · Contract Services-Audit/Payroll	14,500.00	0.00	129.50	1%	14,370.50
7001 · Contract Services-Studio Prod.	0.00	0.00	140.00		-129.50
7003 · Contract Services-Janitorial	0.00	0.00	0.00		0.00
7006 · Contract Service -Satellite Consultants	18,000.00	0.00	0.00		18,000.00
7007 · Contract Services-CMAP	30,000.00	2,500.00	16,250.00	54%	13,750.00
7010 · Contract Services-Consulting/Producing	15,000.00	0.00	1,620.50	11%	13,379.50
7110 · Contract Services-Legal	2,000.00	0.00	6,182.35	309%	-4,182.35
7910 · Contract Services-Production Grants	4,000.00	0.00	0.00	0%	4,000.00
Total 6800 · Contracted Services	83,500.00	2,500.00	24,322.35	29%	59,177.65
7000 · Staff Development & Fundraising					
7210 · Newsletter/Brochure/Annual Repo	0.00	0.00	0.00		0.00
7405 · Training/conferences	1,000.00	0.00	0.00	0%	1,000.00
7800 · Travel/Meals	1,000.00	0.00	2,837.91	284%	-1,837.91
7920 · Retreats/Events	500.00	0.00	22.48	4%	477.52
7950 · Misc. Expense	0.00	0.00	0.00		0.00
8600 · Special Events Expense	2,000.00	0.00	0.00		2,000.00
Total 7000 · Staff Development & Fundraising	4,500.00	0.00	2,860.39	64%	1,639.61

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
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	Annual Budget 2015-16	January 2016	January Year to Date	% of Budget Expended	Amount Remaining
7500 · Operating Salaries & Benefits					
7512 · Salaries - Executive Producer	60,000.00	4,583.34	32,083.38	53%	27,916.62
7520 · Salaries - Programming Coord.	0.00	0.00	0.00		0.00
7530 · Salaries - Facilities Coordinator	18,000.00	0.00	0.00		18,000.00
7535 · Salaries - Accountant	15,000.00	1,031.25	6,987.50	47%	8,012.50
7542 · Salaries - Media Services Coordinator	40,000.00	3,230.64	24,645.60	62%	15,354.40
7545 · Salaries - Director of Content	30,000.00	4,549.16	31711.62	106%	-1,711.62
7585 · Salaries - Extra Help Govt.	12,000.00	1,177.50	15,042.63	125%	-3,042.63
7589 · Salaries - Extra Help Prod Asst	12,000.00	450.00	3,358.44	28%	8,641.56
7620 · Payroll Taxes/Workers Comp					
7621 · Payroll Taxes	21,032.30	2,080.52	10,698.75	51%	10,333.55
7635 · Workers Comp	3,501.06	69.17	484.19	14%	3,016.87
7630 · Health/Dental/Vision	24,000.00	2,222.74	14,342.63	60%	9,657.37
7632 · Severance/Vacation Payouts	9,500.00	0.00	0.00	0%	9,500.00
Total 7500 · Operating Salaries & Benefits	245,033.36	19,394.32	139,354.74	57%	105,678.62
TOTAL EXPENSES	355,553.36	36,365.67	207,581.53	58%	147,971.83
NET INCOME/LOSS	141,374.64	-21,094.71	13,427.70	3.8%	

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 January
 2016

	Annual Budget 2015-16	January 2016	January Year to Date	% of Budget Expended	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	670,100.00	55,794.58	390,562.08	58%	279,537.92
TOTAL INCOME	670,100.00	55,794.58	390,562.08	58%	279,537.92
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	144,000.00	0.00	1,352.11	1%	142,647.89
6701 · Facility/Equip. Insurance	11,000.00	0.00	0.00		11,000.00
7058 · Leasehold Improvements/Capital	240,375.00	70,290.99	103,536.49	43%	136,838.51
7300 · Facilities & Equipment Rental	1,000.00	551.57	879.13	88%	120.87
5100 · Facility - Other	0.00	0.00	0.00		0.00
Total 5100 · Facility	396,375.00	70,842.56	105,767.73	27%	290,607.27
5200 · Equipment					
6650 - Interest on Leased Equip	0.00	115.79	857.00		-857.00
7215 · Copy Machine Lease	5,000.00	600.43	2,789.45	56%	2,210.55
7051 · Equipment Repair	3,000.00	0.00	6.26	0%	2,993.74
7011 · Automation Equipment	7,000.00	0.00	1,500.00	21%	5,500.00
7052 · Prod. Equip. Replacement -Depr.	100,000.00	0.00	2,986.84	3%	97,013.16
7053 · Prod.Equip.Replacement-NonDepr.	5,000.00	926.98	8,864.47	177%	-3,864.47
7056 · Equipment - Depreciated	150,000.00	0.00	0.00		148,855.27
7057 · Equipment - Non Depreciated	2,500.00	22.23	1,144.73	46%	1,355.27
Total 5200 · Equipment	272,500.00	1,665.43	18,148.75	7%	254,351.25
5300 · Media Licensing					
7059 · Music Library	660.00	55.00	384.96	58%	275.04
Total 5300 · Media Licensing	660.00	55.00	384.96	58%	275.04
Total 5000 · CAPITAL EXPENDITURES	669,535.00	72,562.99	124,301.44	19%	545,233.56
NET INCOME/LOSS	565.00	-16,768.41	266,260.64		
Capital Purchases (Fixed Assets)		0.00	26,365.24		

Community Television of Santa Cruz County

BALANCE SHEET

As of January 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	324,382.12
1015 PayPal Checking-SCCCU	7,730.64
1020 Savings-SCCCU	51,519.56
1021 Petty Cash Fund	289.01
1025 Payroll-Wells Fargo Bank (deleted)	0.00
1030 Wells Fargo - 50032	0.00
1045 SCCC Money Market	0.00
1050 Reserve Acct-Coast Commercial	0.00
1055 CD Acct 2304 (13 month)	0.00
1060 Savings-Wells Fargo 10445	0.00
1065 CD Acct 0972 (180 day)	0.00
1070 CD 12 month Cert SCCC	48,116.90
1099 Cash Box	0.00
Total Bank Accounts	\$432,038.23
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	85,222.16
1116 Grants Receivable	0.00
Total Accounts Receivable	\$85,222.16
Other current assets	
1117 A/R - Temp. Restricted	416,065.00
1125 County Reserve Acct. Restricted	0.00
1150 Salary Advance	0.00
1200 Prepaid Insurance	
1201 Health	0.00
1202 Accident	150.00
1203 Crime Coverage	303.11
1204 Crime/(401K) Erisa Bond	0.00
1205 General Liability (deleted)	0.00
1206 Workers Comp Deposit	911.81
1207 Directors & Officers (deleted)	0.00
1208 Commercial (deleted)	0.00
1209 Liability / D&O (SLIP)	4,497.79
1210 Property Liability (SPIP)	1,269.94
1211 Auto-Physical Damage Coverage	0.00
Total 1200 Prepaid Insurance	7,132.65
1260 Prepaid Expenses	27,438.72
1300 PFG Common Stock	4,931.00

1400 Undeposited Funds	400.00
Total Other current assets	\$455,967.37
Total Current Assets	\$973,227.76
Fixed Assets	
1600 Production Equipment	704,151.22
1700 Accum Depr-Production Equipment	-493,235.15
Total 1600 Production Equipment	210,916.07
1602 Board of Supervisors Equipment	58,956.90
1702 Accum Depr-Board of Supervisors	-58,956.90
Total 1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	95,916.41
1720 Accum Depr-Furniture/Equipment	-83,663.58
Total 1620 Office Furniture/Equipment	12,252.83
1625 Leasehold Improvement	183,560.92
1725 Accum Depr-Leasehold Improv.	-114,773.76
Total 1625 Leasehold Improvement	68,787.16
1650 Future Equipment Replacement	22,095.52
1750 Accum Depr-Future Equip Replace	-22,095.53
Total 1650 Future Equipment Replacement	-0.01
1660 Production Vehicle	106,108.28
1760 Accum Depr-Production Vehicle	-106,108.28
Total 1660 Production Vehicle	0.00
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$320,889.94
TOTAL ASSETS	\$1,294,117.70
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	3,353.98
Total Accounts Payable	\$3,353.98
Credit Cards	
2000 VISA-SCCCU	1,045.31
2002 76 Gas Card	0.00
Total Credit Cards	\$1,045.31
Other Current Liabilities	
2101 Tsunami Pass Through (deleted)	0.00
2102 Earnings Withholdings	0.00
2110 Sales Tax Payable	688.13
2111 Sales Tax (Manual entry)	0.00
2112 Direct Deposit Liabilities	0.00
2120 Accrued Payroll	0.00
2125 Payroll Tax Payable	0.00
2130 Accrued Pension	0.00

2140 Accrued Vacation	4,494.50
2145 401K Tax Shelter Annuity	0.00
2160 Deferred Income-Special Project	0.00
2165 Salaries Payable	0.00
2400 Payroll Liabilities	5,332.81
Board of Equalization Payable	-239.20
Total Other Current Liabilities	\$10,276.24
Total Current Liabilities	\$14,675.53
Long-Term Liabilities	
2300 Pacifica Capital Equipment Loan	0.00
2400 Business Equipment Loan 33736	31,725.30
Total Long-Term Liabilities	\$31,725.30
Total Liabilities	\$46,400.83
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	416,064.46
3900 Retained Earnings	551,964.07
Net Revenue	279,688.34
Total Equity	\$1,247,716.87
TOTAL LIABILITIES AND EQUITY	\$1,294,117.70

Thursday, Mar 17, 2016 10:44:54 AM PDT GMT-7 - Accrual Basis