



325 Soquel Avenue
Santa Cruz, CA 95062

BOARD OF DIRECTORS
Finance Committee Meeting
January 22, 2018
5:00 P.M.
Offices of the Corporation

AGENDA

1. Attendance

(Chair) Joe Hall, Keith Gudger, Tom Manheim, Maitreya Maziarz

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.

3. Consideration of Late Additions to the Agenda; additions and deletions to the Regular Agenda.

REGULAR AGENDA

4. Consider Approval of November 2017 Financial Reports *

5. Consider Approval of December 2017 Financial Reports *

6. Adjournment.

Any person may address the Board 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 Board 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 Board. Preference will be given to individuals who did not speak at the previous Board meeting. All speakers must address the entire Board 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
 November
 2017

	Annual Budget 2017-18	November 2017	November Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	21,000.00	1,627.50	13,097.50	62%	7,902.50
4103 · City of Capitola Gov. Meetings	10,000.00	476.00	2,575.50	26%	7,424.50
4104 · SCMTD Meetings	1,600.00	306.00	1,188.00	74%	412.00
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	3,720.00	14,045.50	43%	18,954.50
4108 · SCCRTC Meetings	2,400.00	204.00	682.50	28%	1,717.50
4109 · SCWD Government Meetings	4,800.00	1,105.50	2,543.00	53%	2,257.00
4110 · Memberships	7,500.00	0.00	0.00	0%	7,500.00
4120 · Facility & Equipment Use	150,000.00	10,758.22	53,020.96	35%	96,979.04
4121 - SLVWD Meetings	7,600.00	476.00	2,122.00	28%	5,478.00
4122 - PVUSD	6,100.00	646.00	2,106.50	35%	3,993.50
4130 · Classes	6,000.00	48.00	322.00	5%	5,678.00
4165 · Donations	500.00	0.00	500.00	100%	0.00
4180 · Interest Earned	300.00	83.40	392.81	131%	-92.81
4185 · Misc. Income	0.00	0.00	93.00		-93.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	-44.00		44.00
4200 · Production Services	8,000.00	0.00	840.00	11%	7,160.00
Total 4300 · OPERATING REVENUE	258,800.00	19,450.62	93,485.27	36%	165,314.73
TOTAL INCOME	258,800.00	19,450.62	93,485.27	36%	165,314.73
6000 · OPERATING EXPENSES					
6100 · Advertising	12,000.00	0.00	0.00	0%	12,000.00
6300 · Bank Charges	1,600.00	196.96	1,344.38	84%	255.62
6600 · Dues & Subscriptions	1,500.00	295.00	653.22	44%	846.78
7100 · Office Supplies	700.00	0.00	312.63	45%	387.37
7200 · Postage/Freight	500.00	49.00	63.16	13%	436.84
7205 · Printing	1,000.00	56.54	134.98	13%	865.02
7401 · Facility Supplies	3,000.00	0.00	384.19	13%	2,615.81
7640 · Licenses/Fees/Misc. Taxes	1,000.00	0.00	0.00	0%	1,000.00
7700 · Telephone/Telecommunications/Internet	9,000.00	283.02	1,386.65	15%	7,613.35
Total 6000 - Operating Expenses	30,300.00	880.52	4,279.21	14%	26,020.79
6800 · Contracted Services					
6900 · Contract Services-Audit Services	14,500.00	163.25	693.50	5%	13,806.50
7001 · Contract Services-Production Support	3,000.00	0.00	0.00	0%	2,306.50
7007 · Contract Services-CMAP	33,000.00	2,750.00	13,500.00	41%	19,500.00
7010 · Contract Services-Consulting	10,000.00	0.00	0.00	0%	10,000.00
7110 · Contract Services-Legal	6,000.00	2,009.30	2,009.30	33%	3,990.70
7910 · Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0%	6,000.00
Total 6800 · Contracted Services	72,500.00	4,922.55	16,202.80	22%	56,297.20
7000 · Staff Development & Fundraising					
7405 · Training/ conferences	2,000.00	152.49	447.49	22%	1,552.51
7800 · Travel/Meals	1,538.00	0.00	0.00	0%	1,538.00
8600 · Special Events Expense	3,000.00	0.00	0.00	0%	3,000.00
Total 7000 · Staff Development & Fundraising	6,538.00	152.49	447.49	7%	6,090.51

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 November
 2017

	Annual Budget 2017-18	November 2017	November Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits					
7530 · Salaries - Coworking Community Coordinator	33,000.00	2,640.80	13,740.70	42%	19,259.30
7535 · Salaries - Accountant	15,450.00	933.95	5,391.58	35%	10,058.42
7542 · Salaries - Media Services Coordinator	48,500.00	4,103.19	19,977.21	41%	28,522.79
7585 · Salaries - Government Technicians	13,000.00	1,254.05	6,022.47	46%	6,977.53
7589 · Salaries - Extra Help Trainers, Technicians	10,000.00	428.06	870.82	9%	9,129.18
7621 · Payroll Taxes	11,000.00	931.18	4,470.04	41%	6,529.96
7635 · Workers Comp	2,012.00	233.75	-194.24	-10%	2,206.24
7630 · Health/Dental/Vision	12,000.00	959.86	4,522.00	38%	7,478.00
7632 · Severance/Vacation Payouts	4,500.00	0.00	720.00	16%	3,780.00
Total 7500 · Operating Salaries & Benefits	149,462.00	11,484.84	55,520.58	37%	93,941.42
TOTAL EXPENSES	258,800.00	17,440.40	76,450.08	30%	182,349.92
NET INCOME/LOSS	0.00	2,010.22	17,035.19	6.6%	

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 November
 2017

	Annual Budget 2017-18	November 2017	November Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	500,000.00	0.00	125,000.00	25%	375,000.00
4106 · County PEG Fees	100,000.00	0.00	100,000.00	100%	0.00
TOTAL INCOME	600,000.00	0.00	225,000.00	38%	375,000.00
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	192,000.00	14,186.22	72,225.10	38%	119,774.90
6701 · Facility/Equip. Insurance	9,294.00	924.68	5,062.14	54%	4,231.86
7058 · Leasehold Improvements/Capital	0.00	2,500.00	3,372.00		-3,372.00
7300 · Facilities & Equipment Rental	1,000.00	35.29	183.45	18%	816.55
Total 5100 · Facility	202,294.00	17,646.19	80,842.69	40%	121,451.31
5200 · Equipment					
6650 - Interest on Leased Equip	0.00	52.61	288.93		-288.93
7215 · Copy Machine Lease	5,000.00	404.56	3,490.89	70%	1,509.11
7051 · Equipment Repair	10,000.00	0.00	0.00	0%	10,000.00
7056 · Equipment - Depreciated	367,046.00	37,923.40	111,398.03	30%	355,221.06
7057 · Equipment - Non Depreciated	15,000.00	2,563.02	11,824.94	79%	3,175.06
Total 5200 · Equipment	397,046.00	40,943.59	127,002.79	32%	270,043.21
5300 · Media Licensing					
7059 · Music Library	660.00	55.00	275.00	42%	385.00
Total 5300 · Media Licensing	660.00	55.00	275.00	42%	385.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	58,644.78	208,120.48	35%	391,879.52
NET INCOME/LOSS	0.00	-58,644.78	16,879.52		

Community Television of Santa Cruz County

STATEMENT OF FINANCIAL POSITION

As of November 30, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	8,462.97
1015 PayPal Checking-SCCCU	3,372.21
1020 Savings-SCCCU	36,547.27
1021 Petty Cash Fund	24.31
1070 CD 12 month Cert SCCC	48,134.56
1075 Checking - Lighthouse Bank	620,365.46
1080 Savings - Lighthouse Bank	502.22
1099 Cash Box	0.00
Total Bank Accounts	\$717,409.00
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	9,340.00
1116 Grants Receivable	0.00
Total Accounts Receivable	\$9,340.00
Other Current Assets	
1117 A/R - Temp. Restricted	0.00
1125 County Reserve Acct. Restricted	0.00
1200 Prepaid Insurance	
1201 Health	0.00
1202 Accident	334.40
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	1,903.93
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	5,191.06
Total 1200 Prepaid Insurance	7,429.39
1260 Prepaid Expenses	17,454.98
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$29,815.37
Total Current Assets	\$756,564.37
Fixed Assets	
1600 Production Equipment	697,722.98
1700 Accum Depr-Production Equipment	-493,235.15
Total 1600 Production Equipment	204,487.83
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

	TOTAL
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$314,461.71
TOTAL ASSETS	\$1,071,026.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	4,468.42
Total Accounts Payable	\$4,468.42
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	2,531.20
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	123.69
CA SUI / ETT	-448.93
Federal Taxes (941/944)	935.47
Total 24000 Payroll Liabilities	1,645.21
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$4,176.41
Total Current Liabilities	\$8,644.83
Long-Term Liabilities	
2400 Businees Equipment Loan 33736	13,910.87
Total Long-Term Liabilities	\$13,910.87
Total Liabilities	\$22,555.70
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	560,703.29
3905 Retained Earnings - Capital Reserves	453,852.31
Net Revenue	33,914.78
Total Equity	\$1,048,470.38
TOTAL LIABILITIES AND EQUITY	\$1,071,026.08

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2017

	Annual Budget 2017-18	December 2017	December Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	21,000.00	1,550.00	14,647.50	70%	6,352.50
4103 · City of Capitola Gov. Meetings	10,000.00	884.00	3,459.50	35%	6,540.50
4104 · SCMTD Meetings	1,600.00	204.00	1,392.00	87%	208.00
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	2,635.00	16,680.50	51%	16,319.50
4108 · SCCRTC Meetings	2,400.00	306.00	988.50	41%	1,411.50
4109 · SCWD Government Meetings	4,800.00	272.00	2,815.00	59%	1,985.00
4110 · Memberships	7,500.00	0.00	0.00	0%	7,500.00
4120 · Facility & Equipment Use	150,000.00	10,705.34	63,726.30	42%	86,273.70
4121 - SLVWD Meetings	7,600.00	340.00	2,462.00	32%	5,138.00
4122 - PVUSD	6,100.00	490.00	2,596.50	43%	3,503.50
4130 · Classes	6,000.00	485.00	807.00	13%	5,193.00
4165 · Donations	500.00	50.00	550.00	110%	-50.00
4180 · Interest Earned	300.00	80.41	473.22	158%	-173.22
4185 · Misc. Income	0.00	0.00	93.00		-93.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	-44.00		44.00
4200 · Production Services	8,000.00	0.00	840.00	11%	7,160.00
Total 4300 · OPERATING REVENUE	258,800.00	18,001.75	111,487.02	43%	147,312.98
TOTAL INCOME	258,800.00	18,001.75	111,487.02	43%	147,312.98
6000 · OPERATING EXPENSES					
6100 · Advertising	12,000.00	0.00	0.00	0%	12,000.00
6300 · Bank Charges	1,600.00	197.73	1,542.11	96%	57.89
6600 · Dues & Subscriptions	1,500.00	70.00	723.22	48%	776.78
7100 · Office Supplies	700.00	254.88	567.51	81%	132.49
7200 · Postage/Freight	500.00	19.38	82.54	17%	417.46
7205 · Printing	1,000.00	0.00	78.44	8%	921.56
7401 · Facility Supplies	3,000.00	163.46	604.19	20%	2,395.81
7640 · Licenses/Fees/Misc. Taxes	1,000.00	20.00	20.00	2%	980.00
7700 · Telephone/Telecommunications/Internet	9,000.00	383.02	1,769.67	20%	7,230.33
Total 6000 - Operating Expenses	30,300.00	1,108.47	5,387.68	18%	24,912.32
6800 · Contracted Services					
6900 · Contract Services-Audit Services	14,500.00	169.50	863.00	6%	13,637.00
7001 · Contract Services-Production Support	3,000.00	0.00	0.00	0%	2,137.00
7007 · Contract Services-CMAP	33,000.00	2,750.00	16,250.00	49%	16,750.00
7010 · Contract Services-Consulting	10,000.00	0.00	0.00	0%	10,000.00
7110 · Contract Services-Legal	6,000.00	0.00	2,009.30	33%	3,990.70
7910 · Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0%	6,000.00
Total 6800 · Contracted Services	72,500.00	2,919.50	19,122.30	26%	53,377.70
7000 · Staff Development & Fundraising					
7405 · Training/ conferences	2,000.00	299.99	747.48	37%	1,252.52
7800 · Travel/Meals	1,538.00	0.00	0.00	0%	1,538.00
8600 · Special Events Expense	3,000.00	0.00	0.00	0%	3,000.00
Total 7000 · Staff Development & Fundraising	6,538.00	299.99	747.48	11%	5,790.52

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2017

	Annual Budget 2017-18	December 2017	December Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits					
7530 · Salaries - Coworking Community Coordinator	33,000.00	2,563.52	16,304.22	49%	16,695.78
7535 · Salaries - Accountant	15,450.00	560.07	5,951.65	39%	9,498.35
7542 · Salaries - Media Services Coordinator	48,500.00	3,860.99	23,838.20	49%	24,661.80
7585 · Salaries - Government Technicians	13,000.00	1,358.60	7,381.07	57%	5,618.93
7589 · Salaries - Extra Help Trainers, Technicians	10,000.00	272.22	1,143.04	11%	8,856.96
7621 · Payroll Taxes	11,000.00	707.00	5,177.04	47%	5,822.96
7635 · Workers Comp	2,012.00	233.75	39.51	2%	1,972.49
7630 · Health/Dental/Vision	12,000.00	959.86	5,481.86	46%	6,518.14
7632 · Severance/Vacation Payouts	4,500.00	0.00	720.00	16%	3,780.00
Total 7500 · Operating Salaries & Benefits	149,462.00	10,516.01	66,036.59	44%	83,425.41
TOTAL EXPENSES	258,800.00	14,843.97	91,294.05	35%	167,505.95
NET INCOME/LOSS	0.00	3,157.78	20,192.97	7.8%	

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 December
 2017

	Annual Budget 2017-18	December 2017	December Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	500,000.00	125,000.00	250,000.00	50%	250,000.00
4106 · County PEG Fees	100,000.00	0.00	100,000.00	100%	0.00
TOTAL INCOME	600,000.00	125,000.00	350,000.00	58%	250,000.00
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	192,000.00	14,186.22	86,411.32	45%	105,588.68
6701 · Facility/Equip. Insurance	9,294.00	924.68	5,986.82	64%	3,307.18
7058 · Leasehold Improvements/Capital	0.00	270.00	3,642.00		-3,642.00
7300 · Facilities & Equipment Rental	1,000.00	35.29	218.74	22%	781.26
Total 5100 · Facility	202,294.00	15,416.19	96,258.88	48%	106,035.12
5200 · Equipment					
6650 · Interest on Leased Equip	0.00	48.02	336.95		-336.95
7215 · Copy Machine Lease	5,000.00	182.64	3,673.53	73%	1,326.47
7051 · Equipment Repair	10,000.00	0.00	0.00	0%	10,000.00
7056 · Equipment - Depreciated	367,046.00	9,480.58	120,878.61	33%	354,769.44
7057 · Equipment - Non Depreciated	15,000.00	451.62	12,276.56	82%	2,723.44
Total 5200 · Equipment	397,046.00	10,162.86	137,165.65	35%	259,880.35
5300 · Media Licensing					
7059 · Music Library	660.00	55.00	330.00	50%	330.00
Total 5300 · Media Licensing	660.00	55.00	330.00	50%	330.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	25,634.05	233,754.53	39%	366,245.47
NET INCOME/LOSS	0.00	99,365.95	116,245.47		

Community Television of Santa Cruz County

BALANCE SHEET

As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	7,571.60
1015 PayPal Checking-SCCCU	3,779.88
1020 Savings-SCCCU	36,547.89
1021 Petty Cash Fund	42.17
1070 CD 12 month Cert SCCC	48,135.38
1075 Checking - Lighthouse Bank	600,139.56
1080 Savings - Lighthouse Bank	502.33
1099 Cash Box	0.00
Total Bank Accounts	\$696,718.81
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	128,637.50
1116 Grants Receivable	0.00
Total Accounts Receivable	\$128,637.50
Other Current Assets	
1117 A/R - Temp. Restricted	0.00
1125 County Reserve Acct. Restricted	0.00
1200 Prepaid Insurance	
1201 Health	0.00
1202 Accident	250.82
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	1,915.84
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	5,046.56
Total 1200 Prepaid Insurance	7,213.22
1260 Prepaid Expenses	17,999.98
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$30,144.20
Total Current Assets	\$855,500.51
Fixed Assets	
1600 Production Equipment	697,722.98
1700 Accum Depr-Production Equipment	-493,235.15
Total 1600 Production Equipment	204,487.83
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

	TOTAL
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$314,461.71
TOTAL ASSETS	\$1,169,962.22
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	1,968.42
Total Accounts Payable	\$1,968.42
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	2,531.20
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	92.07
CA SUI / ETT	-401.01
Federal Taxes (941/944)	674.93
Total 24000 Payroll Liabilities	1,400.97
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$3,932.17
Total Current Liabilities	\$5,900.59
Long-Term Liabilities	
2400 Business Equipment Loan 33736	13,067.52
Total Long-Term Liabilities	\$13,067.52
Total Liabilities	\$18,968.11
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	560,703.29
3905 Retained Earnings - Capital Reserves	453,852.31
Net Revenue	136,438.51
Total Equity	\$1,150,994.11
TOTAL LIABILITIES AND EQUITY	\$1,169,962.22