



325 Soquel Avenue
Santa Cruz, CA 95062

**BOARD OF
DIRECTORS**
Finance Committee Meeting
September 24, 2020
9:30 A.M.
Zoom Video Conference

****PLEASE NOTE**:** Due to concerns regarding the current COVID-19/Coronavirus outbreak, this CTV Finance Committee meeting will be held virtually using the Zoom online platform. To participate, please download the zoom app and join the meeting at: <https://zoom.us/j/4083159302>

AGENDA

1. Attendance

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

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

1. Consider Approval of the Finance Committee Meeting Minutes of June 18, 2020 *
2. Consider Approval of June 2020 Financial Reports *
3. Consider Approval of July 2020 Financial Reports *
4. Consider Approval of August 2020 Financial Reports *
5. Financial Update
6. Report on activities concerning potential Mid-County CTV location
7. 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**



**BOARD OF DIRECTORS
Finance Committee Meeting
June 18, 2020
9:30 PM**

325 Soquel Avenue
Santa Cruz, CA 95060

Zoom Video Conference

MINUTES

Please Note: This meeting was held virtually via Zoom due to the COVID-19 virus outbreak and was permitted by an Executive Order Issued by Governor Gavin Newsom allowing virtual meetings of governing boards to be in compliance with the Brown Act during the duration of the COVID-19 Emergency. The public notice of the meeting provided the Zoom login information for the meeting if any public member wished to attend or comment. All meeting votes were taken verbally.

1. Attendance (All attendees participated virtually and roll was taken verbally.)

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

Staff: Mel Sweet, Becca King Reed

Guests: None

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.

There were no public comments.

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

There were no late additions or deletions to the Regular Agenda.

REGULAR AGENDA

1. Consider Approval of the Finance Committee Meeting Minutes of May 21, 2020

The minutes of the meeting of April 23, 2020 were approved on the motion of Keith Gudger and second of Tom Manheim and passed on a roll call vote.

2. Consider Approval of April 2020 Financial Report

Joe Hall opened the discussion and asked Mel Sweet and Becca King Reed to comment on the report. Mel Sweet highlighted several items in terms of adjustments. The first was Item 4106 City of Santa Cruz meetings noting that revenue in April was reassigned to the correct category which was why there is a decrease the revenue for April. Becca King Reed noted that normally during June CTV covers 24 government meetings due

to budget meetings while 17-19 monthly meetings were normal for the remainder of the year. It was also noted that Item 4101 County BOS Meetings decreased due to less COVID-19 webinars.

Committee members then asked a series questions. Maitreya Maziarz asked why Item 6900 Contract Services-Audit Services had a charge. Mel Sweet mentioned that was the charge for this year's income tax filing. Tom Manheim asked about an item in Capital Maintenance and it was mentioned that was the cost of painting the building. Tom Manheim then discussed briefly his Item 4120 facility and Equipment Use spreadsheet. Becca King Reed mentioned that two of the offices had been rented and the May revenues should be the lowest for the moment in terms of the COVID-19 period. Keith Gudger brought up the point of spreading the CTV reserves to other financial institutions when their amount in Santa Cruz County Bank exceeded the FDIC insured amount. He will follow up with Becca King Reed with a contact at Santa Cruz County Bank who was familiar with their program to assist in that process. Joe Hall thanked Mel Sweet for the new presentation of CTV Reserves on the page 3 of the CTV Balance Sheet.

There being no further questions it was moved by Tom Manheim and seconded by Maitreya Maziarz that the May 2020 Financial Report be approved. The motion passed on a roll call vote.

3. Financial Update

Becca King Reed discussed a number of items. The first item was a report on the approval of a CTV EIDL loan by SBA for \$150,000. She provided background on the application and approval process and outlined the terms of the loan. Tom Manheim asked several question in terms of repayment and the assignment of these payments between the Capital and Operating Budget. Keith Gudger stated that perhaps one way to think of the EIDL loan was as an insurance policy. Maitreya Maziarz asked a question on potential uses of the EIDL loan funds. Following further discussions Joe Hall stated he would prepare a report for the next Board meeting informing them of the EIDL loan. Becca King Reed stated there were additional documents needing to be completed in terms of closing the loan.

Becca King Reed then discussed reopening plans for the co-working space and that it was hoped that the space would be reopened by the end of June with the required extra health precautions. Joe Hall asked that a report on the health precautions be presented at the next Board meeting.

Becca King Reed also noted that two vacant offices had been rented to Dignity Health. It was also reported that there had not been many members dropping their membership. Maitreya Maziarz asked if any permits were needed for the reopening. Becca King Reed noted that there were no permits required but that it was required that all the recommended safety protocols be followed.

4. Report on activities concerning potential Mid-County CTV Location

Becca King Reed reported that Barbara Springer of Satellite Co-working Spaces had received a counter offer from the commercial broker representing the space for the potential mid-county CTV location and outlined the space rent and some other features of the counter offer. The Finance Committee then discussed in general terms their various points of view on the mid-county site and its financing. It was noted that following the Finance Committee meeting a meeting was being held by the Mid-County CTV Location Committee who would

hear a presentation by Barbara Springer and further details of the commercial broker counter offer.

5. Adjournment

On the motion of Keith Gudger and second of Maitreya Maziarz and unanimous vote the Committee adjourned.

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 June
 2020

	Annual Budget 2019-20	May 2020	June 2020	June Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	150,000.00	600,000.00	120%	-100,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	0.00	150,000.00	600,000.00	100%	0.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	244,124.00	18,736.15	19,280.71	221,253.43	91%	22,870.57
6701 · Facility/Equip. Insurance	9,300.00	840.91	885.91	10,925.03	117%	-1,625.03
7058 · Leasehold Improvements/Capital	30,000.00	7,900.00	325.00	10,612.82	35%	19,387.18
7300 · Facilities & Equipment Rental	1,000.00	46.34	46.34	526.02	53%	473.98
Total 5100 · Facility	284,424.00	27,523.40	20,537.96	243,317.30	86%	41,106.70
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	196.70	193.98	2,407.59	48%	2,592.41
7051 · Equipment Repair	5,000.00	397.57	425.83	3,029.19	61%	1,970.81
7056 · Equipment - Depreciated	114,869.00	1,770.40	7,740.93	42,094.48	37%	72,774.52
7057 · Equipment - Non Depreciated	10,000.00	1,254.31	2,614.69	19,546.38	195%	-9,546.38
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	50,000.00	0.00	0.00	0.00	0%	50,000.00
7062 · Software as a Service	16,500.00	339.24	2,564.11	17,828.60	108%	-1,328.60
Total 5200 · Equipment	301,369.00	3,958.22	13,539.54	84,906.24	28%	216,462.76
Capital Maintenance & Repair						
7063 - Building Maintenance	3,200.00	533.69	561.53	5,092.96	159%	-1,892.96
7064 - Equipment Maintenance	5,300.00	892.67	892.67	8,034.03	152%	-2,734.03
7065 - Equipment Repair	5,047.00	841.17	841.17	5,047.02	100%	-0.02
Total 5200 · Equipment	13,547.00	2,267.53	2,295.37	18,174.01	134%	-4,627.01
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	660.00	100%	0.00
Total 5300 · Media Licensing	660.00	55.00	55.00	660.00	100%	0.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	33,804.15	36,427.87	347,057.55	58%	252,942.45
NET INCOME/LOSS	0.00	-33,804.15	113,572.13	252,942.45		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 June
 2020

	Annual Budget 2019-20	COVID 19 Budget	May 2020	June 2020	June Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE							
4101 · County BOS Meetings	21,000.00	26,297.25	1,937.50	1,240.00	23,510.00	112%	-2,510.00
4103 · City of Capitola Gov. Meetings	7,000.00	8,517.25	666.50	1,290.00	9,454.75	135%	-2,454.75
4104 · SCMTD Meetings	2,500.00	3,533.00	301.00	344.00	3,146.00	126%	-646.00
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	41,713.00	3,138.75	6,739.50	45,369.75	137%	-12,369.75
4108 · SCCRTC Meetings	5,000.00	4,807.50	258.00	344.00	4,635.50	93%	364.50
4109 · SCWD Government Meetings	4,200.00	803.75	0.00	0.00	3,556.75	85%	643.25
4120 · Facility & Equipment Use	162,250.00	131,000.00	7,829.08	8,208.24	126,938.30	78%	35,311.70
4121 · SLVWD Meetings	4,600.00	6,328.50	365.50	580.50	6,597.50	143%	-1,997.50
4122 · PVUSD	5,400.00	5,959.75	0.00	0.00	5,962.75	110%	-562.75
4130 · Classes	1,000.00	24.00	0.00	0.00	24.00	2%	976.00
4165 · Donations	500.00	150.00	5.00	0.00	155.00	31%	345.00
4180 · Interest Earned	0.00	3,537.33	362.56	365.59	4,607.92		-4,607.92
4185 · Misc. Income	1,000.00	11,446.45	0.00	0.00	11,346.45		-10,346.45
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	8,421.00	304.00	160.00	7,638.00	127%	-1,638.00
4250 - Closed Captioning	15,000.00	15,687.50	975.00	1,350.00	13,725.00	92%	1,275.00
4260 - Equipment Lease	13,600.00	5,940.89	527.53	527.53	5,941.48	44%	7,658.52
CTV Surplus	11,620.00	0.00	0.00	0.00	0.00	0%	11,620.00
Total 4300 · OPERATING REVENUE	293,670.00	274,167.17	16,670.42	21,149.36	272,609.15	93%	21,060.85
TOTAL INCOME	293,670.00	274,167.17	16,670.42	21,149.36	272,609.15	93%	21,060.85
6000 · OPERATING EXPENSES							
6100 · Advertising	11,000.00	12,152.24	342.55	371.49	10,192.39	93%	807.61
6300 · Bank Charges	3,000.00	2,657.06	134.76	183.08	2,474.22	82%	525.78
6600 · Dues & Subscriptions	1,500.00	1,223.27	87.95	87.85	1,487.02	99%	12.98
7100 · Office Supplies	1,000.00	655.85	82.81	74.39	880.66	88%	119.34
7105 - Production Expenses	0.00	345.19	0.00	0.00	430.19		-430.19
7200 · Postage/Freight	500.00	330.67	65.15	196.21	624.97	125%	-124.97
7205 · Printing	500.00	0.00	0.00	0.00	0.00	0%	500.00
7401 · Facility Supplies	3,000.00	3,329.87	94.26	1,812.81	5,400.51	180%	-2,400.51
7640 · Licenses/Fees/Misc. Taxes	100.00	89.00	85.00	0.00	174.00	174%	-74.00
7700 · Telephone/Telecommunications/Internet	0.00	2,479.25	160.04	164.79	2,968.83		-2,968.83
Total 6000 - Operating Expenses	20,600.00	23,262.40	1,052.52	2,890.62	24,632.79	120%	-4,032.79
6800 · Contracted Services							
6900 · Contract Services-Audit Services	4,000.00	0.00	1,475.00	0.00	1,475.00	37%	2,525.00
7001 · Contract Services-Production Support	3,000.00	1,000.00	0.00	0.00	0.00	0%	1,525.00
7007 · Contract Services-CMAP	17,315.50	17,280.00	0.00	0.00	17,280.00	100%	35.50
7010 · Contract Services-Consulting	8,125.00	525.00	0.00	267.86	792.86	10%	7,332.14
7110 · Contract Services-Legal	3,000.00	0.00	0.00	0.00	0.00	0%	3,000.00
7910 - Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0.00	0.00	0%	6,000.00
7920 · Contract Services-Captioning	10,000.00	6,236.25	314.60	579.70	5,059.30	51%	4,940.70
Total 6800 · Contracted Services	51,440.50	25,041.25	1,789.60	847.56	24,607.16	48%	26,833.34
7000 · Staff Development & Fundraising							
7405 · Training/conferences	2,000.00	2,025.41	147.50	147.50	1,967.91	98%	32.09
7800 · Travel/Meals	1,650.00	597.15	35.81	0.00	220.46	13%	1,429.54
8600 · Special Events Expense	3,850.00	1,899.15	0.00	0.00	936.65	24%	2,913.35
Total 7000 · Staff Development & Fundraising	7,500.00	4,521.71	183.31	147.50	3,125.02	42%	4,374.98

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 June
 2020

	Annual Budget 2019-20	COVID 19 Budget	May 2020	June 2020	June Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits							
7525 · Executive Director	45,423.00	45,422.94	7,570.49	11,452.89	49,305.34	109%	-3,882.34
7530 · Salaries - Coworking Community Coordinator	31,820.00	30,207.90	2,134.78	3,210.12	29,968.90	94%	1,851.10
7535 · Salaries - Accountant	16,377.00	15,448.13	1,219.35	1,307.13	14,686.98	90%	1,690.02
7542 · Salaries - Media Services Coordinator	46,700.00	45,761.34	3,570.67	5,366.42	47,557.10	102%	-857.10
7585 · Salaries - Government Technicians	18,488.00	21,737.99	1,435.57	1,891.06	18,356.56	99%	131.44
7589 · Salaries - Extra Help Trainers, Technicians	9,500.00	10,160.23	0.00	0.00	9,246.93	97%	253.07
7621 · Payroll Taxes	20,029.50	18,747.56	1,554.65	1,561.76	16,503.78	82%	3,525.72
7635 · Workers Comp	2,012.00	871.99	0.00	0.00	369.03	18%	1,642.97
7630 · Health/Dental/Vision	19,200.00	19,709.68	2,340.80	1,798.52	19,967.20	104%	-767.20
7632 · Severance/ Vacation Payouts	4,580.00	4,137.00	0.00	0.00	0.00	0%	4,580.00
Total 7500 · Operating Salaries & Benefits	214,129.50	212,204.76	19,826.31	26,587.90	205,961.82	96%	8,167.68
TOTAL EXPENSES	293,670.00	265,030.12	22,851.74	30,473.58	258,326.79	88%	35,343.21
NET INCOME/LOSS	0.00	9,137.05	-6,181.32	-9,324.22	14,282.36	5.2%	

NOTES:
 COVID 19 Budget is for reference only.

Community Television of Santa Cruz County

BALANCE SHEET

As of June 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	193.96
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	1,146,889.94
1080 Savings - Lighthouse Bank	301,382.84
1085 CD 12-23 Month - Lighthouse Bank	85,354.44
1099 Cash Box	0.00
Total Bank Accounts	\$1,533,821.18
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	13,705.50
1116 Grants Receivable	0.00
Total Accounts Receivable	\$13,705.50

Community Television of Santa Cruz County

BALANCE SHEET

As of June 30, 2020

	TOTAL
Other Current Assets	
1117 A/R - Temp. Restricted	0.00
1125 County Reserve Acct. Restricted	0.00
1200 Prepaid Insurance	
1201 Health	1,350.92
1202 Accident	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	378.75
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	7,296.81
Total 1200 Prepaid Insurance	9,026.48
1260 Prepaid Expenses	27,478.71
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$41,436.19
Total Current Assets	\$1,588,962.87
Fixed Assets	
1600 Production Equipment	1,056,177.62
1700 Accum Depr-Production Equipment	-869,934.07
Total 1600 Production Equipment	186,243.55
1620 Office Furniture/Equipment	120,095.98
1720 Accum Depr-Furniture/Equipment	-113,476.53
Total 1620 Office Furniture/Equipment	6,619.45
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-141,612.11
Total 1625 Leasehold Improvement	66,085.04
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$287,881.93
TOTAL ASSETS	\$1,876,844.80

Community Television of Santa Cruz County

BALANCE SHEET

As of June 30, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-7,786.69
Total Accounts Payable	\$ -7,786.69
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	9,133.15
2150 PPP Loan	32,390.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	479.32
CA SUI / ETT	-459.97
Federal Taxes (941/944)	4,233.97
Total 24000 Payroll Liabilities	5,288.30
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$46,811.45
Total Current Liabilities	\$39,024.76
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$39,024.76
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	609,836.28
3905 Retained Earnings - Capital Reserves	960,748.95
Net Income	267,234.81
Total Equity	\$1,837,820.04
TOTAL LIABILITIES AND EQUITY	\$1,876,844.80

EQUITY:	
Capital Reserves	\$ 981,871.34
Capital Reserves - Youth Grant	\$ 231,830.06
Operating Reserves	\$ 287,729.78
PPP Loan	\$ 32,390.00
Other Assets	\$ 303,998.86
TOTAL	\$ 1,837,820.04

Community Television of Santa Cruz County
Capital Profit Loss Budget Performance

July
2020

	Annual Budget 2020-21	July 2020	July Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	500,000.00	0.00	0.00	0%	500,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	0.00	0.00	0%	600,000.00
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	247,364.00	18,739.10	18,739.10	8%	228,624.90
6701 · Insurance	11,143.00	860.59	860.59	8%	10,282.41
7058 · Leasehold Improvements/Capital	20,000.00	3,675.76	3,675.76	18%	16,324.24
7300 · Facilities & Equipment Rental	1,000.00	46.34	46.34	5%	953.66
Total 5100 · Facility	279,507.00	23,321.79	23,321.79	8%	256,185.21
5200 · Equipment					
7215 · Copy Machine Lease	5,000.00	195.45	195.45	4%	4,804.55
7051 · Equipment Repair	5,000.00	83.33	83.33	2%	4,916.67
7056 · Equipment - Depreciated	109,353.00	0.00	0.00	0%	109,353.00
7057 · Equipment - Non Depreciated	10,000.00	3,976.56	3,976.56	40%	6,023.44
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	36,800.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	1,111.24	1,111.24	7%	15,388.76
Total 5200 · Equipment	282,653.00	5,366.58	5,366.58	2%	277,286.42
Capital Maintenance & Repair					
7063 - Building Maintenance	6,400.00	562.67	562.67	9%	5,837.33
7064 - Equipment Maintenance	10,600.00	892.67	892.67	8%	9,707.33
7065 - Equipment Repair	20,180.00	1,896.30	1,896.30	9%	18,283.70
Total 5200 · Equipment	37,180.00	3,351.64	3,351.64	9%	33,828.36
5300 · Media Licensing					
7059 · Music Library	660.00	55.00	55.00	8%	605.00
Total 5300 · Media Licensing	660.00	55.00	55.00	8%	605.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	32,095.01	32,095.01	5%	567,904.99
NET INCOME/LOSS	0.00	-32,095.01	-32,095.01		

Community Television of Santa Cruz County
Operating Profit Loss Budget Performance

July
2020

	Annual Budget 2020-21	July 2020	July Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	21,000.00	5,347.00	5,347.00	25%	15,653.00
4103 · City of Capitola Gov. Meetings	7,000.00	1,118.00	1,118.00	16%	5,882.00
4104 · SCMTD Meetings	2,500.00	494.50	494.50	20%	2,005.50
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	5,422.50	5,422.50	12%	39,577.50
4108 · SCCRTC Meetings	4,500.00	731.00	731.00	16%	3,769.00
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	0%	4,200.00
4120 · Facility & Equipment Use	100,000.00	8,749.74	8,749.74	9%	91,250.26
4121 - SLVWD Meetings	4,600.00	688.00	688.00	15%	3,912.00
4122 - PVUSD	2,500.00	0.00	0.00	0%	2,500.00
4130 · Classes	0.00	0.00	0.00	0%	0.00
4165 · Donations	250.00	0.00	0.00	0%	250.00
4180 · Interest Earned	0.00	372.64	372.64		-372.64
4185 · Misc. Income	1,000.00	56.00	56.00		944.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	0.00	0.00	0%	6,000.00
4250 - Closed Captioning	42,000.00	3,750.00	3,750.00	9%	38,250.00
4260 - Equipment Lease	5,000.00	527.53	527.53	11%	4,472.47
CTV Surplus	47,389.50	0.00	0.00	0%	47,389.50
Total 4300 · OPERATING REVENUE	292,939.50	27,256.91	27,256.91	9%	265,682.59
TOTAL INCOME	292,939.50	27,256.91	27,256.91	9%	265,682.59
6000 · OPERATING EXPENSES					
6100 · Advertising	11,000.00	684.12	684.12	6%	10,315.88
6300 · Bank Charges	2,500.00	186.42	186.42	7%	2,313.58
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	6%	1,412.05
7100 · Office Supplies	1,000.00	16.19	16.19	2%	983.81
7105 - Production Expenses	500.00	0.00	0.00		500.00
7200 · Postage/Freight	375.00	0.00	0.00	0%	375.00
7205 · Printing	250.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	3,000.00	94.49	94.49	3%	2,905.51
7640 · Licenses/Fees/Misc. Taxes	100.00	44.00	44.00	44%	56.00
7700 · Telephone/Telecommunications/Internet	1,920.00	164.79	164.79		1,755.21
Total 6000 - Operating Expenses	22,145.00	1,277.96	1,277.96	6%	20,867.04
6800 · Contracted Services					
6900 · Contract Services-Audit Services	2,500.00	0.00	0.00	0%	2,500.00
7001 · Contract Services-Production Support	0.00	0.00	0.00	0%	0.00
7007 · Contract Services-CMAP	0.00	0.00	0.00	0%	0.00
7010 · Contract Services-Consulting	2,000.00	0.00	0.00	0%	2,000.00
7110 · Contract Services-Legal	3,000.00	0.00	0.00	0%	3,000.00
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	1,049.40	1,049.40	5%	19,950.60
Total 6800 · Contracted Services	28,500.00	1,049.40	1,049.40	4%	27,450.60
7000 · Staff Development & Fundraising					
7405 · Training/conferences	2,000.00	147.50	147.50	7%	1,852.50
7800 · Travel/Meals	800.00	0.00	0.00	0%	800.00
8600 · Special Events Expense	1,000.00	0.00	0.00	0%	1,000.00
Total 7000 · Staff Development & Fundraising	3,800.00	147.50	147.50	4%	3,652.50

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 July
 2020

	Annual Budget 2020-21	July 2020	July Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits					
7525 - Executive Director	80,720.00	6,729.33	6,729.33	8%	73,990.67
7530 · Salaries - Coworking Community Coordinator	31,820.00	2,250.67	2,250.67	7%	29,569.33
7535 · Salaries - Accountant	16,377.00	855.89	855.89	5%	15,521.11
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,570.67	8%	39,277.33
7585 · Salaries - Government Technicians	18,488.00	763.13	763.13	4%	17,724.87
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	0.00	0.00	0%	3,000.00
7621 · Payroll Taxes	20,029.50	1,387.69	1,387.69	7%	18,641.81
7635 · Workers Comp	2,012.00	111.33	111.33	6%	1,900.67
7630 · Health/Dental/Vision	18,200.00	2,466.29	2,466.29	14%	15,733.71
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	238,494.50	18,135.00	18,135.00	8%	220,359.50
TOTAL EXPENSES	292,939.50	20,609.86	20,609.86	7%	272,329.64
NET INCOME/LOSS	0.00	6,647.05	6,647.05	24.4%	

Community Television of Santa Cruz County

BALANCE SHEET

As of July 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	193.96
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	1,109,426.87
1080 Savings - Lighthouse Bank	301,446.84
1085 CD 12-23 Month - Lighthouse Bank	85,517.35
1099 Cash Box	0.00
Total Bank Accounts	\$1,496,585.02
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	19,484.53
1116 Grants Receivable	0.00
Total Accounts Receivable	\$19,484.53

Community Television of Santa Cruz County

BALANCE SHEET

As of July 31, 2020

	TOTAL
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	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	267.42
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	7,398.22
Total 1200 Prepaid Insurance	7,665.64
1260 Prepaid Expenses	27,340.38
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$39,937.02
Total Current Assets	\$1,556,006.57
Fixed Assets	
1600 Production Equipment	1,096,176.28
1700 Accum Depr-Production Equipment	-975,061.08
Total 1600 Production Equipment	121,115.20
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-117,880.79
Total 1620 Office Furniture/Equipment	4,301.01
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-148,503.06
Total 1625 Leasehold Improvement	59,194.09
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$213,544.19
TOTAL ASSETS	\$1,769,550.76

Community Television of Santa Cruz County

BALANCE SHEET

As of July 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-14,635.75
Total Accounts Payable	\$ -14,635.75
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	9,133.15
2150 PPP Loan	32,390.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	474.42
CA SUI / ETT	-884.04
Federal Taxes (941/944)	4,003.66
Total 24000 Payroll Liabilities	4,629.02
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$46,152.17
Total Current Liabilities	\$31,516.42
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$31,516.42
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	549,780.90
3905 Retained Earnings - Capital Reserves	1,213,701.40
Net Income	-25,447.96
Total Equity	\$1,738,034.34
TOTAL LIABILITIES AND EQUITY	\$1,769,550.76

EQUITY:	
Capital Reserves	\$ 949,776.33
Capital Reserves Youth Grant	\$ 231,830.06
Operating Reserves	\$ 282,588.63
PPP Loan	\$ 32,390.00
Other Assets	\$ 241,449.32
TOTAL	\$1,738,034.34

Retained earnings adjusted for fixed assets transferred to balance sheet and depreciation expense for fiscal year ending 6/30/20

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 August
 2020

	Annual Budget 2020-21	July 2020	August 2020	August Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	0.00	0%	500,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	0.00	0.00	0.00	0%	600,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	247,364.00	18,739.10	19,013.37	37,752.47	15%	209,611.53
6701 · Insurance	11,143.00	860.59	926.59	1,787.18	16%	9,355.82
7058 · Leasehold Improvements/Capital	20,000.00	3,675.76	1,800.00	5,475.76	27%	14,524.24
7300 · Facilities & Equipment Rental	1,000.00	46.34	46.34	92.68	9%	907.32
Total 5100 · Facility	279,507.00	23,321.79	21,786.30	45,108.09	16%	234,398.91
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	195.45	232.31	427.76	9%	4,572.24
7051 · Equipment Repair	5,000.00	83.33	329.58	412.91	8%	4,587.09
7056 · Equipment - Depreciated	109,353.00	0.00	0.00	0.00	0%	109,353.00
7057 · Equipment - Non Depreciated	10,000.00	3,976.56	4,649.41	8,625.97	86%	1,374.03
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	36,800.00	0.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	1,111.24	1,069.40	2,180.64	13%	14,319.36
Total 5200 · Equipment	282,653.00	5,366.58	6,280.70	11,647.28	4%	271,005.72
Capital Maintenance & Repair						
7063 - Building Maintenance	6,400.00	562.67	544.16	1,106.83	17%	5,293.17
7064 - Equipment Maintenance	10,600.00	892.67	892.67	1,785.34	17%	8,814.66
7065 - Equipment Repair	20,180.00	1,896.30	1,908.91	3,805.21	19%	16,374.79
Total 5200 · Equipment	37,180.00	3,351.64	3,345.74	6,697.38	18%	30,482.62
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	110.00	17%	550.00
Total 5300 · Media Licensing	660.00	55.00	55.00	110.00	17%	550.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	32,095.01	31,467.74	63,562.75	11%	536,437.25
NET INCOME/LOSS	0.00	-32,095.01	-31,467.74	-63,562.75		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 August
 2020

	Annual Budget 2020-21	July 2020	August 2020	August Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	21,000.00	5,347.00	0.00	5,347.00	25%	15,653.00
4103 · City of Capitola Gov. Meetings	7,000.00	1,118.00	709.50	1,827.50	26%	5,172.50
4104 · SCMTD Meetings	2,500.00	494.50	0.00	494.50	20%	2,005.50
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	5,422.50	1,511.00	6,933.50	15%	38,066.50
4108 · SCCRTC Meetings	4,500.00	731.00	0.00	731.00	16%	3,769.00
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	0.00	0%	4,200.00
4120 · Facility & Equipment Use	100,000.00	8,749.74	13,120.76	21,870.50	22%	78,129.50
4121 - SLVWD Meetings	4,600.00	688.00	322.50	1,010.50	22%	3,589.50
4122 - PVUSD	2,500.00	0.00	0.00	0.00	0%	2,500.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	250.00	0.00	0.00	0.00	0%	250.00
4180 · Interest Earned	0.00	372.64	375.04	747.68		-747.68
4185 · Misc. Income	1,000.00	56.00	0.00	56.00		944.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	0.00	0.00	0.00	0%	6,000.00
4250 - Closed Captioning	42,000.00	3,750.00	0.00	3,750.00	9%	38,250.00
4260 - Equipment Lease	5,000.00	527.53	651.28	1,178.81	24%	3,821.19
CTV Surplus	47,389.50	0.00	0.00	0.00	0%	47,389.50
Total 4300 · OPERATING REVENUE	292,939.50	27,256.91	16,690.08	43,946.99	15%	248,992.51
TOTAL INCOME	292,939.50	27,256.91	16,690.08	43,946.99	15%	248,992.51
6000 · OPERATING EXPENSES						
6100 · Advertising	11,000.00	684.12	305.23	989.35	9%	10,010.65
6300 · Bank Charges	2,500.00	186.42	217.21	403.63	16%	2,096.37
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	175.90	12%	1,324.10
7100 · Office Supplies	1,000.00	16.19	0.00	16.19	2%	983.81
7105 - Production Expenses	500.00	0.00	5.00	5.00		495.00
7200 · Postage/Freight	375.00	0.00	228.76	228.76	61%	146.24
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	3,000.00	94.49	111.72	206.21	7%	2,793.79
7640 · Licenses/Fees/Misc. Taxes	100.00	44.00	0.00	44.00	44%	56.00
7700 · Telephone/Telecommunications/Internet	1,920.00	164.79	164.80	329.59		1,590.41
Total 6000 - Operating Expenses	22,145.00	1,277.96	1,120.67	2,398.63	11%	19,746.37
6800 · Contracted Services						
6900 · Contract Services-Audit Services	2,500.00	0.00	0.00	0.00	0%	2,500.00
7001 · Contract Services-Production Support	0.00	0.00	0.00	0.00	0%	0.00
7007 · Contract Services-CMAP	0.00	0.00	0.00	0.00	0%	0.00
7010 · Contract Services-Consulting	2,000.00	0.00	0.00	0.00	0%	2,000.00
7110 · Contract Services-Legal	3,000.00	0.00	0.00	0.00	0%	3,000.00
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	1,049.40	1,381.60	2,431.00	12%	18,569.00
Total 6800 · Contracted Services	28,500.00	1,049.40	1,381.60	2,431.00	9%	26,069.00
7000 · Staff Development & Fundraising						
7405 · Training/conferences	2,000.00	147.50	147.50	295.00	15%	1,705.00
7800 · Travel/Meals	800.00	0.00	0.00	0.00	0%	800.00
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 7000 · Staff Development & Fundraising	3,800.00	147.50	147.50	295.00	8%	3,505.00

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 August
 2020

	Annual Budget 2020-21	July 2020	August 2020	August Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits						
7525 · Executive Director	80,720.00	6,729.33	6,729.33	13,458.66	17%	67,261.34
7530 · Salaries - Coworking Community Coordinator	31,820.00	2,250.67	2,176.62	4,427.29	14%	27,392.71
7535 · Salaries - Accountant	16,377.00	855.89	906.31	1,762.20	11%	14,614.80
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,570.67	7,141.34	17%	35,706.66
7585 · Salaries - Government Technicians	18,488.00	763.13	2,628.77	3,391.90	18%	15,096.10
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	0.00	435.93	435.93	15%	2,564.07
7621 · Payroll Taxes	20,029.50	1,387.69	1,612.07	2,999.76	15%	17,029.74
7635 · Workers Comp	2,012.00	111.33	111.33	222.66	11%	1,789.34
7630 · Health/Dental/Vision	18,200.00	2,466.29	1,143.57	3,609.86	20%	14,590.14
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	238,494.50	18,135.00	19,314.60	37,449.60	16%	201,044.90
TOTAL EXPENSES	292,939.50	20,609.86	21,964.37	42,574.23	15%	250,365.27
NET INCOME/LOSS	0.00	6,647.05	-5,274.29	1,372.76	3.1%	

Community Television of Santa Cruz County

BALANCE SHEET

As of August 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	116.80
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	1,085,259.34
1080 Savings - Lighthouse Bank	301,510.85
1085 CD 12-23 Month - Lighthouse Bank	85,686.01
1099 Cash Box	0.00
Total Bank Accounts	\$1,472,573.00
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	7,904.69
1116 Grants Receivable	0.00
Total Accounts Receivable	\$7,904.69

Community Television of Santa Cruz County

BALANCE SHEET

As of August 31, 2020

	TOTAL
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	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	156.09
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	7,074.08
Total 1200 Prepaid Insurance	7,230.17
1260 Prepaid Expenses	27,202.05
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$39,363.22
Total Current Assets	\$1,519,840.91
Fixed Assets	
1600 Production Equipment	1,096,176.28
1700 Accum Depr-Production Equipment	-975,061.08
Total 1600 Production Equipment	121,115.20
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-117,880.79
Total 1620 Office Furniture/Equipment	4,301.01
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-148,503.06
Total 1625 Leasehold Improvement	59,194.09
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$213,544.19
TOTAL ASSETS	\$1,733,385.10

Community Television of Santa Cruz County

BALANCE SHEET As of August 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-14,464.06
Total Accounts Payable	\$ -14,464.06
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	9,133.15
2150 PPP Loan	32,390.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	482.98
CA SUI / ETT	-752.82
Federal Taxes (941/944)	4,268.56
Total 24000 Payroll Liabilities	5,033.70
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$46,556.85
Total Current Liabilities	\$32,092.79
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$32,092.79
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	549,780.90
3905 Retained Earnings - Capital Reserves	1,213,701.40
Net Income	-62,189.99
Total Equity	\$1,701,292.31
TOTAL LIABILITIES AND EQUITY	\$1,733,385.10

EQUITY:	
Capital Reserves	\$ 918,308.59
Capital Reserves - Youth Grant	\$ 231,830.06
Operating Reserves	\$ 290,044.35
PPP Loan	\$ 32,390.00
Other Assets	\$ 228,719.00
TOTAL	\$ 1,701,292.00