



AGENDA

BOARD OF DIRECTORS
Finance Committee Meeting
January 23, 2025
4:00 P.M.
Zoom Video Conference

****PLEASE NOTE****: Due to concerns regarding the current COVID-19/Novel 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://us06web.zoom.us/j/2017133083>

1. Attendance

(Chair) Joe Hall, Tom Manheim, Guy Lasnier, 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

4. Consider Approval of November 2024 Meeting Minutes *

5. Consider Approval of November 2024 Financial Reports *

6. Consider Approval of December 2024 Financial Reports *

7. Discussion of Results to Date and Referral Action to Board About Updating Budget

8. Financial Update

9. 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
November 21, 2024**

325 Soquel Avenue
Santa Cruz, CA 95060

4:00 PM

Zoom Video Conference

MINUTES

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 on a roll call except for adjournment.

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

Present: Joe Hall (Chair), Keith Gudger, Tom Manheim

Absent: Guy Lasnier

Staff: Becca King Reed, Mel Sweet

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

4. Consider Approval of the Minutes of the September 2024 Meeting

Joe Hall opened the discussion and asked if there were any corrections or comments. There were no comments or corrections noted. It was then moved by Tom Manheim and seconded by Keith Gudger that the minutes of the October 2024 meeting be approved. The motion passed on a roll call vote of 3-0, with Guy Lasnier absent.

5. Consider Approval of the October 2024 Financial Report

Joe Hall opened the discussion and asked if Becca King Reed had any comments. Becca King Reed commented that Schwab T-Bills had earned \$14,000 in interest and it would be reported on the November Financial Statement. She also commented that the earnings from

the new Government meeting had increased since there were more meetings. Becca King Reed also commented on the a salary raise for the Government Meeting Technicians (7589-Salaries-Government Technicians) to match the other employee salary increases and this increased cost would need to be reflected in the Mid-Year Budget Adjustment.

There was then a discussion of the Mid-Year Budget Adjustment with a comment that it was scheduled for the January Board Meeting and might need to be based on the November Financial Report.

Tom Manheim then presented his spreadsheet showing revenue in Budget Item 4120 Facility and Equipment Use. It was commented that income in the item was running approximately 19.65% below budget projections. Becca King Reed commented that she had attended a real estate conference on co-working space and there seemed to be an industry wide decline in use of co-working space. This decline was partially attributed to companies bringing more of their employees back to their company offices. There then followed a discussion of the experience of the other co-working spaces in Santa Cruz. It was explained that Next Space and Satellite/CTV had an informal arrangement that Next Space would refer prospective renters to Satellite/CTV in instances where they could not meet their needs.

At the conference it was also mentioned that co-working organization contact new businesses in their respective areas and offer them space in case they might need a transition space before needing a larger office space. Joe Hall commented that he would inquire into how could obtain information on new business licenses issued in the City of Santa Cruz.

As part of this discussion it was mentioned that Tom Manheim would not be able to make the January 23, 2025 Finance Committee meeting. Following a brief discussion of this it was agreed to move the January Finance Committee meeting to January 16, 2025 so Tom Manheim could attend.

It was then moved by Keith Gudger and seconded by Tom Manheim that the Committee recommend to the Board approval of the October 2024 Financial Report. The motion passed roll call vote of 3-0, with Guy Lasnier absent.

6. Discussion of Accrued Interest Policy and Referral Action to Board

Becca King Reed opened the discussion and referred the discussion to Mel Sweet. Mel Sweet then provided a brief background on the matter and that the Committee had asked for some options on how to report in financial documents the interest earned from CTV Schwab Government Treasury Bills/Bonds. She then briefly reviewed the three options.

1. Accrued interest recorded as interest income. This results in increasing income and increasing balance sheet assets for the fiscal year end (Schwab investment account and interest income).
2. Accrued interest shall only be recorded as accrued income on the balance sheet. This has no effect on income for the fiscal year end and is just a balance sheet entry (Schwab investment account and accrued income). *Note this language reflects a correction from original language presented to the Finance Committee to better reflect the actual income accounting representation.*
3. Do not record in the financials.

After a long discussion it was agreed that Option 2 was the best approach to minimize any confusion over the actual income CTV is receiving from the Schwab investment

account. Another discussion was whether the Board should be made aware of this accounting approach and approve this method. Joe Hall stated he did not think this change in accounting methodology needed Board approval since the revenue was not affected just how it is represented in the CTV Financial Statements. However, after further discussion the Finance Committee felt for transparency purposes the accounting approach in Option 2 should be approved by the Board. This approach avoids what happened at the end of the last Fiscal Year when the actual timing of the receipt of this income resulted in what appeared as a loss when in reality it was an accounting correction.

It was then moved by Tom Manheim and seconded by Keith Gudger that the Committee recommend to the Board approval of the accounting practice outlined in Option 2 reporting the documents the interest earned from CTV Schwab Government Treasury Bills/Bonds. The motion passed roll call vote of 3-0, with Guy Lasnier absent.

7. Financial Update

Becca King Reed discussed a few additional ideas to increase interest in the CTV/Satellite co-working space.

8. Adjournment

A motion was made by Tom Manheim that the meeting adjourns. The motion passed unanimously on a voice vote.

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 November
 2024

	Approved Budget 2024-25	October 2024	November 2024	November Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	125,000.00	25%	375,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	25,000.00	25%	75,000.00
TOTAL INCOME	600,000.00	0.00	0.00	150,000.00	25%	450,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	337,818.00	28,867.20	27,742.20	145,165.18	43%	192,652.82
6701 · Facility / Equip. Insurance	16,615.00	1,142.97	1,344.42	5,916.30	36%	10,698.70
7058 · Leasehold Improvements / Capital	10,000.00	0.00	0.00	4,216.43	42%	5,783.57
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	365,433.00	30,010.17	29,086.62	155,297.91	42%	210,135.09
5200 · Equipment						
7215 · Copy Machine Lease	3,936.00	304.40	310.04	1,423.53	36%	2,512.47
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	34,564.00	0.00	0.00	0.00	0%	34,564.00
7057 · Equipment - Non Depreciated	9,533.00	138.17	548.75	2,390.08	25%	7,142.92
7060 · Equipment Grant Program	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	15,000.00	1,103.84	1,112.20	5,968.62	40%	9,031.38
7640 · Licenses / Fees / Misc. Taxes	0.00	0.00	0.00	14,286.94	0%	(14,286.94)
7700 · Telephone / Telecommunications / Internet	24,000.00	1,968.85	1,968.85	7,864.42	33%	16,135.58
Total 5200 · Equipment	188,033.00	3,515.26	3,939.84	31,933.59	17%	156,099.41
Capital Maintenance & Repair						
7063 · Building Maintenance	7063.00	1109.48	659.69	3,623.18	51%	3,439.82
7064 · Equipment Maintenance	13202.00	1282.02	1190.42	5,906.30	45%	7,295.70
7065 · Equipment Repair	25609.00	2082.19	2099.49	10,358.84	40%	15,250.16
Total Capital Maintenance & Repair	45874.00	4473.69	3949.60	19,888.32	43%	25,985.68
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	275.00	42%	385.00
Total 5300 · Media Licensing	660.00	55.00	55.00	275.00	42%	385.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	38,054.12	37,031.06	207,394.82	35%	392,605.18
	0.00	(38,054.12)	(37,031.06)	(57,394.82)		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 November
 2024

	Approved Budget 2024-25	October 2024	November 2024	November Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	14,093.00	2,290.00	2,450.00	9,243.75	66%	4,849.25
4103 · City of Capitola Gov. Meetings	10,750.00	1,525.00	2,154.50	7,327.50	68%	3,422.50
4104 · SCMTD Meetings	3,432.00	305.00	513.00	1,401.00	41%	2,031.00
4106 · City of Santa Cruz Gov. Mtg.	24,644.00	2,040.00	2,120.00	9,023.75	37%	15,620.25
4108 · SCCRTC Meetings	3,917.00	1,001.00	427.00	2,551.25	65%	1,365.75
4109 · SCWD Meetings	7,822.00	429.00	585.00	2,418.00	31%	5,404.00
4120 · Facility & Equipment Use	130,230.00	8,583.53	10,138.75	45,019.05	35%	85,210.95
4121 · SLVWD Meetings	9,226.00	1,062.00	1,153.50	6,047.25	66%	3,178.75
4122 · PVUSD	14,084.00	2,095.00	3,848.00	8,203.00	58%	5,881.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	675.00	0.00	0.00	0.00	0%	675.00
4180 · Interest Earned	12,917.00	990.85	868.93	4,637.06	0%	8,279.94
4185 · Misc. Income	45,000.00	72.00	17,710.31	18,290.80	41%	26,709.20
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4196 - Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	3,000.00	0.00	0.00	0.00	0%	3,000.00
4250 - Closed Captioning	21,394.00	2,400.00	2,662.50	10,387.50	49%	11,006.50
4260 - Equipment Lease	9,450.00	491.24	491.24	2,456.20	26%	6,993.80
Total 4300 · OPERATING REVENUE	310,634.00	23,284.62	45,122.73	127,006.11	41%	183,627.89
TOTAL INCOME	310,634.00	23,284.62	45,122.73	127,006.11	41%	183,627.89
6000 · OPERATING EXPENSES						
6100 · Advertising	7,705.00	20.00	210.76	890.76	12%	6,814.24
6300 · Bank Charges	3,267.00	259.86	228.20	1,423.96	44%	1,843.04
6350 · Interest Expense	200.00	0.00	0.00	0.00	0%	200.00
6600 · Dues & Subscriptions	1,172.00	0.00	0.00	465.00	40%	707.00
7100 · Office Supplies	1,400.00	0.00	0.00	499.11	36%	900.89
7105 - Production Expenses	100.00	0.00	0.00	0.00	0%	100.00
7200 · Postage/Freight	600.00	49.85	41.80	211.25	35%	388.75
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	3,824.00	231.47	522.02	2,232.07	58%	1,591.93
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	0.00	27.84	28%	72.16
7700 · Telephone/Telecommunications/Internet	4,073.00	238.00	158.65	1,586.60	39%	2,486.40
Total 6000 - Operating Expenses	22,541.00	799.18	1,161.43	7,336.59	33%	15,204.41
6800 · Contracted Services						
6900 · Contract Services-Audit Services	1,500.00	0.00	0.00	0.00	0%	1,500.00
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	958.98	0.00	0.00	0.00	0%	958.98
7110 · Contract Services-Legal	3,500.00	0.00	0.00	725.00	21%	2,775.00
7910 - Contract Services-Equipment Technicians	1,000.00	0.00	0.00	0.00	0%	1,000.00
7920 · Contract Services-Captioning	9,228.00	761.40	943.57	3,648.71	40%	5,579.29
Total 6800 · Contracted Services	16,186.98	761.40	943.57	4,373.71	27%	11,813.27

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 November
 2024

	Approved Budget 2024-25	October 2024	November 2024	November Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	1,000.00	0.00	0.00	0.00	0%	1,000.00
7800 · Travel/Meals	500.00	0.00	0.00	92.40	18%	407.60
8600 · Special Events Expense	500.00	141.71	0.00	141.71	28%	358.29
Total 7000 · Staff Development & Fundraising	2,000.00	141.71	0.00	234.11	12%	1,765.89
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	94,524.00	7,573.94	7,573.94	37,869.70	40%	56,654.30
7530 · Salaries - Coworking Community Coordinator	30,716.00	4,437.90	2,638.78	14,492.66	47%	16,223.34
7535 · Salaries - Accountant	11,473.00	754.82	824.03	3,565.73	31%	7,907.27
7542 · Salaries - Media Services Coordinator	56,247.00	5,128.06	4,761.66	23,625.10	42%	32,621.90
7585 · Salaries - Government Technicians	20,800.00	2,780.10	1,488.31	8,371.77	40%	12,428.23
7589 · Salaries - Extra Help Trainers, Technicians	583.02	0.00	1,022.45	1,022.45	175%	(439.43)
7621 · Payroll Taxes	26,676.00	2,002.45	1,760.02	8,642.19	32%	18,033.81
7635 · Workers Comp	2,304.00	170.75	170.75	947.75	41%	1,356.25
7630 · Health/Dental/Vision	21,583.00	1,809.77	1,772.57	9,093.35	42%	12,489.65
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	269,906.02	24,657.79	22,012.51	107,630.70	40%	162,275.32
TOTAL EXPENSES	310,634.00	26,360.08	24,117.51	119,575.11	38%	191,058.89
NET INCOME/LOSS	0.00	(3,075.46)	21,005.22	7,431.00	5.9%	

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	261.73
1070 Bank of America	120,723.97
1075 Checking - Santa Cruz County Bank	62,360.94
1080 Savings - Santa Cruz County Bank	143,519.93
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	263,086.15
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,273,604.76
PayPal Bank	183.91
Total Bank Accounts	\$1,863,741.39
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	40,200.36
1116 Grants Receivable	0.00
Total Accounts Receivable	\$40,200.36
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	175.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	224.25
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	8,905.56
Total 1200 Prepaid Insurance	9,304.81
1260 Prepaid Expenses	25,330.46
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$39,566.27
Total Current Assets	\$1,943,508.02

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2024

	TOTAL
Fixed Assets	
1600 Production Equipment	1,422,032.27
1700 Accum Depr-Production Equipment	-1,178,708.87
Total 1600 Production Equipment	243,323.40
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-121,422.59
Total 1620 Office Furniture/Equipment	4,113.82
1625 Leasehold Improvement	218,014.36
1725 Accum Depr-Leasehold Improv.	-169,126.67
Total 1625 Leasehold Improvement	48,887.69
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$325,258.80
TOTAL ASSETS	\$2,268,766.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	8,504.35
Total Accounts Payable	\$8,504.35
Credit Cards	
2120 American Express	-4,037.91
Total Credit Cards	\$ -4,037.91
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	-13.86
CA SUI / ETT	-792.39
Federal Taxes (941/944)	-190.38
Total 24000 Payroll Liabilities	38.35
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$10,760.29
Total Current Liabilities	\$15,226.73

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2024

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$15,226.73
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	641,113.61
3905 Retained Earnings - Capital Reserves	1,662,390.38
Net Income	-49,963.90
TOTAL LIABILITIES AND EQUITY	\$2,253,540.09
TOTAL LIABILITIES AND EQUITY	\$2,268,766.82

EQUITY:

Capital Reserves	\$1,239,344.35
Capital Reserves - Youth Grant	\$365,651.21
Operating Reserves	\$258,745.83
Other Assets	\$389,798.70
TOTAL	\$2,253,540.09

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 December
 2024

	Approved Budget 2024-25	November 2024	December 2024	December Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	125,000.00	250,000.00	50%	250,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	25,000.00	50,000.00	50%	50,000.00
TOTAL INCOME	600,000.00	0.00	150,000.00	300,000.00	50%	300,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	337,818.00	27,742.20	30,579.70	175,744.88	52%	162,073.12
6701 · Facility / Equip. Insurance	16,615.00	1,344.42	1,274.35	7,190.65	43%	9,424.35
7058 · Leasehold Improvements / Capital	10,000.00	0.00	0.00	4,216.43	42%	5,783.57
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	365,433.00	29,086.62	31,854.05	187,151.96	51%	178,281.04
5200 · Equipment						
7215 · Copy Machine Lease	3,936.00	310.04	310.04	1,733.57	44%	2,202.43
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	34,564.00	0.00	0.00	0.00	0%	34,564.00
7057 · Equipment - Non Depreciated	9,533.00	548.75	273.19	2,663.27	28%	6,869.73
7060 · Equipment Grant Program	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	15,000.00	1,112.20	1,134.70	7,103.32	47%	7,896.68
7640 · Licenses / Fees / Misc. Taxes	0.00	0.00	0.00	14,286.94	0%	(14,286.94)
7700 · Telephone / Telecommunications / Internet	24,000.00	1,968.85	1,968.85	9,833.27	41%	14,166.73
Total 5200 · Equipment	188,033.00	3,939.84	3,686.78	35,620.37	19%	152,412.63
Capital Maintenance & Repair						
7063 · Building Maintenance	7063.00	659.69	694.45	4,317.63	61%	2,745.37
7064 · Equipment Maintenance	13202.00	1190.42	1190.42	7,096.72	54%	6,105.28
7065 · Equipment Repair	25609.00	2099.49	2060.65	12,419.49	48%	13,189.51
Total Capital Maintenance & Repair	45874.00	3949.60	3945.52	23,833.84	52%	22,040.16
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	330.00	50%	330.00
Total 5300 · Media Licensing	660.00	55.00	55.00	330.00	50%	330.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	37,031.06	39,541.35	246,936.17	41%	353,063.83
	0.00	(37,031.06)	110,458.65	53,063.83		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2024

	Approved Budget 2024-25	November 2024	December 2024	December Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	14,093.00	2,450.00	985.00	10,228.75	73%	3,864.25
4103 · City of Capitola Gov. Meetings	10,750.00	2,154.50	1,189.50	8,517.00	79%	2,233.00
4104 · SCMTD Meetings	3,432.00	513.00	0.00	1,401.00	41%	2,031.00
4106 · City of Santa Cruz Gov. Mtg.	24,644.00	2,120.00	1,520.00	10,543.75	43%	14,100.25
4108 · SCCRTC Meetings	3,917.00	427.00	427.00	2,978.25	76%	938.75
4109 · SCWD Meetings	7,822.00	585.00	429.00	2,847.00	36%	4,975.00
4120 · Facility & Equipment Use	130,230.00	10,138.75	9,495.39	54,514.44	42%	75,715.56
4121 · SLVWD Meetings	9,226.00	1,153.50	915.00	6,962.25	75%	2,263.75
4122 · PVUSD	14,084.00	3,848.00	2,130.75	10,333.75	73%	3,750.25
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	675.00	0.00	0.00	0.00	0%	675.00
4180 · Interest Earned	12,917.00	868.93	858.06	5,495.12	0%	7,421.88
4185 · Misc. Income	45,000.00	17,710.31	0.00	18,290.80	41%	26,709.20
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4196 · Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	3,000.00	0.00	0.00	0.00	0%	3,000.00
4250 · Closed Captioning	21,394.00	2,662.50	1,500.00	11,887.50	56%	9,506.50
4260 · Equipment Lease	9,450.00	491.24	491.24	2,947.44	31%	6,502.56
Total 4300 · OPERATING REVENUE	310,634.00	45,122.73	19,940.94	146,947.05	47%	163,686.95
TOTAL INCOME	310,634.00	45,122.73	19,940.94	146,947.05	47%	163,686.95
6000 · OPERATING EXPENSES						
6100 · Advertising	7,705.00	210.76	25.00	915.76	12%	6,789.24
6300 · Bank Charges	3,267.00	228.20	281.29	1,705.25	52%	1,561.75
6350 · Interest Expense	200.00	0.00	0.00	0.00	0%	200.00
6600 · Dues & Subscriptions	1,172.00	0.00	100.00	565.00	48%	607.00
7100 · Office Supplies	1,400.00	0.00	0.00	499.11	36%	900.89
7105 · Production Expenses	100.00	0.00	0.00	0.00	0%	100.00
7200 · Postage/Freight	600.00	41.80	104.35	315.60	53%	284.40
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	3,824.00	522.02	358.00	2,590.07	68%	1,233.93
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	0.00	27.84	28%	72.16
7700 · Telephone/Telecommunications/Internet	4,073.00	158.65	396.65	1,983.25	49%	2,089.75
Total 6000 - Operating Expenses	22,541.00	1,161.43	1,265.29	8,601.88	38%	13,939.12
6800 · Contracted Services						
6900 · Contract Services-Audit Services	1,500.00	0.00	0.00	0.00	0%	1,500.00
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	958.98	0.00	0.00	0.00	0%	958.98
7110 · Contract Services-Legal	3,500.00	0.00	0.00	725.00	21%	2,775.00
7910 · Contract Services-Equipment Technicians	1,000.00	0.00	0.00	0.00	0%	1,000.00
7920 · Contract Services-Captioning	9,228.00	943.57	970.36	4,619.07	50%	4,608.93
Total 6800 · Contracted Services	16,186.98	943.57	970.36	5,344.07	33%	10,842.91

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2024

	Approved Budget 2024-25	November 2024	December 2024	December Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	1,000.00	0.00	0.00	0.00	0%	1,000.00
7800 · Travel/Meals	500.00	0.00	18.36	110.76	22%	389.24
8600 · Special Events Expense	500.00	0.00	0.00	141.71	28%	358.29
Total 7000 · Staff Development & Fundraising	2,000.00	0.00	18.36	252.47	13%	1,747.53
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	94,524.00	7,573.94	7,573.94	45,443.64	48%	49,080.36
7530 · Salaries - Coworking Community Coordinator	30,716.00	2,638.78	2,777.79	17,270.45	56%	13,445.55
7535 · Salaries - Accountant	11,473.00	824.03	668.68	4,234.41	37%	7,238.59
7542 · Salaries - Media Services Coordinator	56,247.00	4,761.66	4,761.66	28,386.76	50%	27,860.24
7585 · Salaries - Government Technicians	20,800.00	1,488.31	2,288.70	10,660.47	51%	10,139.53
7589 · Salaries - Extra Help Trainers, Technicians	583.02	1,022.45	184.71	1,207.16	207%	(624.14)
7621 · Payroll Taxes	26,676.00	1,760.02	1,729.93	10,372.12	39%	16,303.88
7635 · Workers Comp	2,304.00	170.75	170.75	1,118.50	49%	1,185.50
7630 · Health/Dental/Vision	21,583.00	1,772.57	1,801.47	10,894.82	50%	10,688.18
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	269,906.02	22,012.51	21,957.63	129,588.33	48%	140,317.69
TOTAL EXPENSES	310,634.00	24,117.51	24,211.64	143,786.75	46%	166,847.25
NET INCOME/LOSS	0.00	21,005.22	(4,270.70)	3,160.30	2.2%	

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	206.49
1070 Bank of America	127,341.73
1075 Checking - Santa Cruz County Bank	171,163.75
1080 Savings - Santa Cruz County Bank	143,526.01
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	263,914.49
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,273,622.84
PayPal Bank	183.91
Total Bank Accounts	\$1,979,959.22
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	33,777.60
1116 Grants Receivable	0.00
Total Accounts Receivable	\$33,777.60
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	150.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	549.50
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	7,976.51
Total 1200 Prepaid Insurance	8,676.01
1260 Prepaid Expenses	25,417.97
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$39,024.98
Total Current Assets	\$2,052,761.80

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2024

	TOTAL
Fixed Assets	
1600 Production Equipment	1,422,032.27
1700 Accum Depr-Production Equipment	-1,178,708.87
Total 1600 Production Equipment	243,323.40
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-121,422.59
Total 1620 Office Furniture/Equipment	4,113.82
1625 Leasehold Improvement	218,014.36
1725 Accum Depr-Leasehold Improv.	-169,126.67
Total 1625 Leasehold Improvement	48,887.69
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$325,258.80
TOTAL ASSETS	\$2,378,020.60
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	7,977.08
Total Accounts Payable	\$7,977.08
Credit Cards	
2120 American Express	-3,976.13
Total Credit Cards	\$ -3,976.13
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	586.49
CA SUI / ETT	-725.67
Federal Taxes (941/944)	2,673.87
Total 24000 Payroll Liabilities	3,569.67
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$14,291.61
Total Current Liabilities	\$18,292.56

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2024

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$18,292.56
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	641,113.61
3905 Retained Earnings - Capital Reserves	1,662,390.38
Net Income	56,224.05
Total Equity	\$2,359,728.04
TOTAL LIABILITIES AND EQUITY	\$2,378,020.60

EQUITY:	
Capital Reserves	\$1,349,956.15
Capital Reserves - Youth Grant	\$365,498.06
Operating Reserves	\$264,505.01
Other Assets	\$379,768.82
TOTAL	\$2,359,728.04