



325 Soquel Avenue
Santa Cruz, CA 95062

**BOARD OF
DIRECTORS Finance Committee Meeting
January 24, 2019
8:00 A.M.
Offices of the Corporation**

AGENDA

1. Attendance

(Chair) Joe Hall, 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 2018 Financial Reports *

5. Consider Approval of December 2018 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
 2018

	Annual Budget 2018-19	November 2018	November Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	28,000.00	1,898.75	9,532.50	34%	18,467.50
4103 · City of Capitola Gov. Meetings	7,000.00	808.50	3,101.00	44%	3,899.00
4104 · SCMTD Meetings	2,500.00	385.00	1,345.50	54%	1,154.50
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	3,638.25	14,744.00	45%	18,256.00
4108 · SCCRTC Meetings	2,500.00	462.00	2,627.50	105%	-127.50
4109 · SCWD Government Meetings	5,200.00	462.00	1,952.50	38%	3,247.50
4120 · Facility & Equipment Use	126,000.00	12,710.29	65,329.23	52%	60,670.77
4121 - SLVWD Meetings	6,000.00	231.00	1,715.75	29%	4,284.25
4122 - PVUSD	5,700.00	385.00	2,383.00	42%	3,317.00
4130 · Classes	1,000.00	0.00	8.00	1%	992.00
4165 · Donations	500.00	75.00	157.50	32%	342.50
4180 · Interest Earned	0.00	107.01	509.90		-509.90
4185 · Misc. Income	1,000.00	1988.00	2,093.00		-1,093.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	726.00	2,766.00	46%	3,234.00
4250 - Closed Captioning	59,000.00	1,387.50	3,150.00	5%	55,850.00
4260 - Equipment Service	5,000.00	0.00	0.00		5,000.00
Total 4300 · OPERATING REVENUE	288,400.00	25,264.30	111,415.38	39%	176,984.62
TOTAL INCOME	288,400.00	25,264.30	111,415.38	39%	176,984.62
6000 · OPERATING EXPENSES					
6100 · Advertising	12,000.00	-288.04	4,823.96	40%	7,176.04
6300 · Bank Charges	3,000.00	227.66	1,077.45	36%	1,922.55
6600 · Dues & Subscriptions	1,500.00	295.00	635.00	42%	865.00
7100 · Office Supplies	700.00	48.12	400.82	57%	299.18
7200 · Postage/Freight	500.00	15.00	50.00	10%	450.00
7205 · Printing	1,000.00	0.00	32.24	3%	967.76
7401 · Facility Supplies	3,000.00	709.51	1,738.56	58%	1,261.44
7640 · Licenses/Fees/Misc. Taxes	250.00	0.00	0.00	0%	250.00
7700 · Telephone/Telecommunications/Internet	5,000.00	411.17	1,802.97	36%	3,197.03
Total 6000 - Operating Expenses	26,950.00	1,418.42	10,561.00	39%	16,389.00
6800 · Contracted Services					
6900 · Contract Services-Audit Services	14,500.00	0.00	0.00	0%	14,500.00
7001 · Contract Services-Production Support	3,000.00	0.00	0.00	0%	3,000.00
7007 · Contract Services-CMAP	34,560.00	2,880.00	11,520.00	33%	23,040.00
7010 · Contract Services-Consulting	9,000.00	-450.00	478.00	5%	8,522.00
7110 · Contract Services-Legal	5,900.00	0.00	0.00	0%	5,900.00
7910 - Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0%	6,000.00
7920 · Contract Services-Captioning	21,000.00	1,215.00	1,215.00	6%	19,785.00
Total 6800 · Contracted Services	93,960.00	3,645.00	13,213.00	14%	80,747.00
7000 · Staff Development & Fundraising					
7405 · Training/conferences	2,000.00	728.50	468.45	23%	1,531.55
7800 · Travel/Meals	1,538.00	335.56	547.79	36%	990.21
8600 · Special Events Expense	3,850.00	0.00	75.44	0%	3,774.56
Total 7000 · Staff Development & Fundraising	7,388.00	1,064.06	1,091.68	15%	6,296.32

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 November
 2018

	Annual Budget 2018-19	November 2018	November Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits					
7530 · Salaries - Coworking Community Coordinator	34,000.00	2,709.19	15,061.04	44%	18,938.96
7535 · Salaries - Accountant	15,900.00	1,415.37	6,462.38	41%	9,437.62
7542 · Salaries - Media Services Coordinator	50,000.00	4,716.25	21,502.52	43%	28,497.48
7585 · Salaries - Government Technicians	19,690.00	1,357.61	6,993.09	36%	12,696.91
7589 · Salaries - Extra Help Trainers, Technicians	10,000.00	17.01	529.82	5%	9,470.18
7621 · Payroll Taxes	12,000.00	982.20	4,524.76	38%	7,475.24
7635 · Workers Comp	2,012.00	0.00	218.00	11%	1,794.00
7630 · Health/Dental/Vision	12,000.00	607.98	3,577.52	30%	8,422.48
7632 · Severance/Vacation Payouts	4,500.00	0.00	0.00	0%	4,500.00
Total 7500 · Operating Salaries & Benefits	160,102.00	11,805.61	58,869.13	37%	101,232.87
TOTAL EXPENSES	288,400.00	17,933.09	83,734.81	29%	204,665.19
NET INCOME/LOSS	0.00	7,331.21	27,680.57	24.8%	

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 November
 2018

	Annual Budget 2018-19	November 2018	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	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	0.00	125,000.00	21%	475,000.00
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	239,124.00	15,063.03	75,920.15	32%	163,203.85
6701 · Facility/Equip. Insurance	9,300.00	776.60	3,883.00	42%	5,417.00
7058 · Leasehold Improvements/Capital	30,000.00	0.00	765.00		29,235.00
7300 · Facilities & Equipment Rental	1,000.00	38.32	191.51	19%	808.49
Total 5100 · Facility	279,424.00	15,877.95	80,759.66	29%	198,664.34
5200 · Equipment					
6650 - Interest on Leased Equip	0.00	15.97	109.33		-109.33
7215 · Copy Machine Lease	5,000.00	195.51	1,026.06	21%	3,973.94
7051 · Equipment Repair	5,000.00	0.00	0.00	0%	5,000.00
7056 · Equipment - Depreciated	140,596.00	1,082.06	7,117.63	5%	138,682.36
7057 · Equipment - Non Depreciated	15,000.00	371.40	6,499.61	43%	-1,666.27
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	50,000.00	0.00	0.00	0%	49,725.00
7062 · Software as a Service	4,320.00	167.00	1,913.64	44%	2,406.36
Total 5200 · Equipment	319,916.00	1,831.94	16,666.27	5%	303,249.73
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	17,764.89	97,700.93	16%	502,299.07
NET INCOME/LOSS	0.00	-17,764.89	27,299.07		

Community Television of Santa Cruz County

BALANCE SHEET

As of November 30, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	7,742.53
1015 PayPal Checking-SCCCU	3,685.69
1020 Savings-SCCCU	26,555.70
1021 Petty Cash Fund	133.70
1070 CD 12 month Cert SCCCUC	48,144.20
1075 Checking - Lighthouse Bank	840,954.09
1080 Savings - Lighthouse Bank	503.49
1099 Cash Box	0.00
Total Bank Accounts	\$927,719.40
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	13,783.50
1116 Grants Receivable	0.00
Total Accounts Receivable	\$13,783.50
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	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	0.00
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	4,875.65
Total 1200 Prepaid Insurance	4,875.65
1260 Prepaid Expenses	24,055.00
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$33,861.65
Total Current Assets	\$975,364.55
Fixed Assets	
1600 Production Equipment	776,969.81
1700 Accum Depr-Production Equipment	-493,235.15
Total 1600 Production Equipment	283,734.66
1620 Office Furniture/Equipment	99,615.17
1720 Accum Depr-Furniture/Equipment	-83,663.58
Total 1620 Office Furniture/Equipment	15,951.59
1625 Leasehold Improvement	188,719.87
1725 Accum Depr-Leasehold Improv.	-114,773.76

	TOTAL
Total 1625 Leasehold Improvement	73,946.11
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$402,566.25
TOTAL ASSETS	\$1,377,930.80
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-2,407.53
Total Accounts Payable	\$ -2,407.53
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	2,283.20
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	187.35
CA SUI / ETT	-519.55
Federal Taxes (941/944)	2,257.49
Total 24000 Payroll Liabilities	2,960.27
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$5,243.47
Total Current Liabilities	\$2,835.94
Long-Term Liabilities	
2400 Businees Equipment Loan 33736	3,600.96
Total Long-Term Liabilities	\$3,600.96
Total Liabilities	\$6,436.90
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	675,050.68
3905 Retained Earnings - Capital	641,463.55
Reserves	
Net Revenue	54,979.67
Total Equity	\$1,371,493.90
TOTAL LIABILITIES AND EQUITY	\$1,377,930.80

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2018

	Annual Budget 2018-19	December 2018	December Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	28,000.00	852.50	10,385.00	37%	17,615.00
4103 · City of Capitola Gov. Meetings	7,000.00	635.25	3,736.25	53%	3,263.75
4104 · SCMTD Meetings	2,500.00	269.50	1,615.00	65%	885.00
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	2,790.00	17,534.00	53%	15,466.00
4108 · SCCRTC Meetings	2,500.00	673.75	3,301.25	132%	-801.25
4109 · SCWD Government Meetings	5,200.00	0.00	1,952.50	38%	3,247.50
4120 · Facility & Equipment Use	126,000.00	13,610.91	78,940.14	63%	47,059.86
4121 - SLVWD Meetings	6,000.00	346.50	2,062.25	34%	3,937.75
4122 - PVUSD	5,700.00	423.50	2,806.50	49%	2,893.50
4130 · Classes	1,000.00	505.00	513.00	51%	487.00
4165 · Donations	500.00	35.00	192.50	39%	307.50
4180 · Interest Earned	0.00	110.20	620.10		-620.10
4185 · Misc. Income	1,000.00	1463.94	3,556.94		-2,556.94
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	0.00	2,766.00	46%	3,234.00
4250 - Closed Captioning	59,000.00	675.00	3,825.00	6%	55,175.00
4260 - Equipment Service	5,000.00	0.00	0.00		5,000.00
Total 4300 · OPERATING REVENUE	288,400.00	22,391.05	133,806.43	46%	154,593.57
TOTAL INCOME	288,400.00	22,391.05	133,806.43	46%	154,593.57
6000 · OPERATING EXPENSES					
6100 · Advertising	12,000.00	314.87	5,138.83	43%	6,861.17
6300 · Bank Charges	3,000.00	266.19	1,343.64	45%	1,656.36
6600 · Dues & Subscriptions	1,500.00	70.00	705.00	47%	795.00
7100 · Office Supplies	700.00	22.38	423.20	60%	276.80
7200 · Postage/Freight	500.00	25.00	75.00	15%	425.00
7205 · Printing	1,000.00	0.00	32.24	3%	967.76
7401 · Facility Supplies	3,000.00	609.87	2,348.43	78%	651.57
7640 · Licenses/Fees/Misc. Taxes	250.00	0.00	0.00	0%	250.00
7700 · Telephone/Telecommunications/Internet	5,000.00	529.33	2,332.30	47%	2,667.70
Total 6000 - Operating Expenses	26,950.00	1,837.64	12,398.64	46%	14,551.36
6800 · Contracted Services					
6900 · Contract Services-Audit Services	14,500.00	0.00	0.00	0%	14,500.00
7001 · Contract Services-Production Support	3,000.00	0.00	0.00	0%	3,000.00
7007 · Contract Services-CMAP	34,560.00	2,880.00	14,400.00	42%	20,160.00
7010 · Contract Services-Consulting	9,000.00	1,187.00	1,665.00	19%	7,335.00
7110 · Contract Services-Legal	5,900.00	766.67	766.67	13%	5,133.33
7910 - Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0%	6,000.00
7920 · Contract Services-Captioning	21,000.00	636.00	1,851.00	9%	19,149.00
Total 6800 · Contracted Services	93,960.00	5,469.67	18,682.67	20%	75,277.33
7000 · Staff Development & Fundraising					
7405 · Training/conferences	2,000.00	152.49	620.94	31%	1,379.06
7800 · Travel/Meals	1,538.00	70.85	618.64	40%	919.36
8600 · Special Events Expense	3,850.00	24.00	99.44	0%	3,750.56
Total 7000 · Staff Development & Fundraising	7,388.00	247.34	1,339.02	18%	6,048.98

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 December
 2018

	Annual Budget 2018-19	December 2018	December Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits					
7530 · Salaries - Coworking Community Coordinator	34,000.00	2,680.35	17,741.39	52%	16,258.61
7535 · Salaries - Accountant	15,900.00	925.65	7,388.03	46%	8,511.97
7542 · Salaries - Media Services Coordinator	50,000.00	4,348.88	25,851.40	52%	24,148.60
7585 · Salaries - Government Technicians	19,690.00	1,309.52	8,302.61	42%	11,387.39
7589 · Salaries - Extra Help Trainers, Technicians	10,000.00	384.65	914.47	9%	9,085.53
7621 · Payroll Taxes	12,000.00	799.28	5,324.04	44%	6,675.96
7635 · Workers Comp	2,012.00	0.00	218.00	11%	1,794.00
7630 · Health/Dental/Vision	12,000.00	726.60	4,304.12	36%	7,695.88
7632 · Severance/Vacation Payouts	4,500.00	0.00	0.00	0%	4,500.00
Total 7500 · Operating Salaries & Benefits	160,102.00	11,174.93	70,044.06	44%	90,057.94
TOTAL EXPENSES	288,400.00	18,729.58	102,464.39	36%	185,935.61
NET INCOME/LOSS	0.00	3,661.47	31,342.04	23.4%	

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 December
 2018

	Annual Budget 2018-19	December 2018	December Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE					
4100 · County PEG Fees	500,000.00	225,000.00	350,000.00	70%	150,000.00
4106 · County PEG Fees	100,000.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	225,000.00	350,000.00	58%	250,000.00
5000 · CAPITAL EXPENDITURES					
5100 · Facility					
7400 · Facility Lease	239,124.00	15,063.03	90,983.18	38%	148,140.82
6701 · Facility/Equip. Insurance	9,300.00	776.60	4,659.60	50%	4,640.40
7058 · Leasehold Improvements/Capital	30,000.00	0.00	765.00		29,235.00
7300 · Facilities & Equipment Rental	1,000.00	38.32	229.83	23%	770.17
Total 5100 · Facility	279,424.00	15,877.95	96,637.61	35%	182,786.39
5200 · Equipment					
6650 - Interest on Leased Equip	0.00	12.43	121.76		-121.76
7215 · Copy Machine Lease	5,000.00	212.48	1,238.54	25%	3,761.46
7051 · Equipment Repair	5,000.00	0.00	0.00	0%	5,000.00
7056 · Equipment - Depreciated	140,596.00	6,802.16	13,919.79	10%	138,396.44
7057 · Equipment - Non Depreciated	15,000.00	1,566.82	8,066.43	54%	-10,546.08
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	50,000.00	0.00	0.00	0%	49,670.00
7062 · Software as a Service	4,320.00	285.92	2,199.56	51%	2,120.44
Total 5200 · Equipment	319,916.00	8,879.81	25,546.08	8%	294,369.92
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	24,812.76	122,513.69	20%	477,486.31
NET INCOME/LOSS	0.00	200,187.24	227,486.31		

Community Television of Santa Cruz County

BALANCE SHEET

As of December 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	6,851.16
1015 PayPal Checking-SCCCU	4,090.02
1020 Savings-SCCCU	26,556.60
1021 Petty Cash Fund	97.54
1070 CD 12 month Cert SCCC	48,145.02
1075 Checking - Lighthouse Bank	825,263.27
1080 Savings - Lighthouse Bank	503.60
1099 Cash Box	0.00
Total Bank Accounts	\$911,507.21
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	232,989.19
1116 Grants Receivable	0.00
Total Accounts Receivable	\$232,989.19
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	0.00
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	4,684.55
Total 1200 Prepaid Insurance	4,684.55
1260 Prepaid Expenses	24,000.00
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$33,615.55
Total Current Assets	\$1,178,111.95
Fixed Assets	
1600 Production Equipment	776,969.81
1700 Accum Depr-Production Equipment	-493,235.15
Total 1600 Production Equipment	283,734.66
1620 Office Furniture/Equipment	99,615.17
1720 Accum Depr-Furniture/Equipment	-83,663.58
Total 1620 Office Furniture/Equipment	15,951.59
1625 Leasehold Improvement	188,719.87
1725 Accum Depr-Leasehold Improv.	-114,773.76
Total 1625 Leasehold Improvement	73,946.11

	TOTAL
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$402,566.25
TOTAL ASSETS	\$1,580,678.20
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-2,417.20
Total Accounts Payable	\$ -2,417.20
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	2,283.20
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	140.04
CA SUI / ETT	-428.99
Federal Taxes (941/944)	2,001.54
Total 24000 Payroll Liabilities	2,747.57
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$5,030.77
Total Current Liabilities	\$2,613.57
Long-Term Liabilities	
2400 Business Equipment Loan 33736	2,722.02
Total Long-Term Liabilities	\$2,722.02
Total Liabilities	\$5,335.59
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	675,050.68
3905 Retained Earnings - Capital Reserves	641,463.55
Net Revenue	258,828.38
Total Equity	\$1,575,342.61
TOTAL LIABILITIES AND EQUITY	\$1,580,678.20