**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/4083159302 or join by phone: +1 515-259-6170 (PIN: 899036485)

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

4. Consider Approval of the Finance Committee Meeting Minutes of February 20, 2020 *

5. Consider Approval of February 2020 Financial Reports *

6. Financial Update

7. Report on activities concerning potential Mid-County CTV location

8. 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
MINUTES

1. Attendance

   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 oral communications.

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

   While it was not a specific item to be added Tom Manheim requested that in future minutes of the Finance Committee that the category of Staff be added and move CTV staff to that category and not the guests category. I was agreed that this minor item did not need a specific motion and it was a simple clarification of the Finance Committee meeting attendees and the change would be reflected in the current and future minutes.

   REGULAR AGENDA

4. Consider Approval of the Finance Committee Meeting Minutes of January 23, 2020

   The minutes of the meeting of January 23, 2020 were approved on the motion of Tom Manheim and second of Maitreya Maziarz.


   Joe Hall opened the discussion and asked Mel Sweet if she had any initial comments she did not but, would answer questions. Tom Manheim then distributed his 2019-2020 CTV Satellite Revenue Tracking Spreadsheet. The spreadsheet showed that the Category 4120 Facility & Equipment Usage revenues for January 2020 were $11,461 which was short of the monthly revenue goal of $12,500. Becca King Reed then reported that revenues for February would be roughly $13,000 due to an increase in café space rentals and all the
offices were now rented.

Following the close of the review Tom Manheim moved to approve the November 2019 Financial Report and the motion was seconded by Maitreya Maziarz and the motion passed by a unanimous vote.

Maitreya Maziarz then brought up for discussion the category of PEG Related Labor and mentioned that this might be more accurately categorized. There was a brief discussion of the point. There were several suggestions as to how to more accurately label this category. Tom Manheim suggested as Capital Related Labor and Repair. Several other names were suggested. It then moved by Maitreya Maziarz and seconded by Keith Gudger that Budget Category PEG Related Labor be renamed Capital Maintenance and Repair. The motion passed by a unanimous vote.

6. Financial Update

Joe Hall opened the discussion. Becca King Reed reported again on an increase in café space rentals and that all the offices were now rented. She further reported on several other inquires in terms of the utilization of the CTV studio and other space inquires. Following this discussion Becca King Reed discussed some revenue analysis she had prepared looking at past CTV revenues in an attempt to project future revenues. She shared here findings on a preliminary basis.

Following the revenue discussions Becca King Reed reported on the new building signage and her research on a second CTV/Satellite mid-county location. The committee had an extensive discussion on their points of view on a potential CTV/Satellite mid-county location. At the conclusion of this discussion it was determined that the concept of a second CTV/Satellite mid-county location was a broader issue than scope of the Finance Committee and there was a consensus that the concept of a CTV/Satellite mid-county location be agenized on the next CTV Board meeting and perhaps the Board might want to appoint a separate committee to lead this matter.

Becca King Reed also reported on her discussion with the City of Santa Cruz regarding closed captioning and other opportunities she was following up on.

7. Budget Adjustment for Capital Budget Item 7062 Software as Services

Joe Hall opened the discussion. It was explained by Tom Manheim and Joe Hall that at the mid-year any budget items that have experienced significant changes need to be addressed by the Finance Committee and the necessary budget adjustment made to reflect these financial changes. The one item that had significant cost increases was the Capital Budget Item 7062 Software as Services. The budget amount in the FY 2019-2020 budget for this item was $10,000 but this amount has not been adequate due to the need to pay some software licenses on an annual basis instead of monthly and the more extensive use of software in the operation of CTV. Becca King Reed provided more detail on this matter and following this information it was moved by Tom Manheim and seconded by Keith Gudger that the Finance Committee recommend to the Board that the FY 2019-2020 appropriation for Capital Budget Item 7062 Software as Services be increased by $6,500 from $10,000 to $16,500. The motion passed by a unanimous vote.
8. Items for the next Finance Committee Agenda

The following items will be added in addition to the normal agenda items:

Report on activities concerning potential Mid-County CTV location.

9. Adjournment

On the motion of Maitreya Maziarz and second of Keith Gudger and a unanimous vote the meeting was adjourned.
<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>2019-20</th>
<th>January 2020</th>
<th>February 2020</th>
<th>February Year to Date</th>
<th>% of Annual Budget</th>
<th>Amount Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>4100</td>
<td>County PEG Fees</td>
<td>500,000.00</td>
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<td>4105</td>
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<th>Account</th>
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<th>February 2020</th>
<th>February Year to Date</th>
<th>% of Annual Budget</th>
<th>Amount Remaining</th>
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<td>5000</td>
<td>CAPITAL EXPENDITURES</td>
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<td>9,300.00</td>
<td>928.59</td>
<td>928.59</td>
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<td>Leasehold Improvements / Capital</td>
<td>30,000.00</td>
<td>200.00</td>
<td>200.00</td>
<td>2,062.82</td>
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<td>27,937.18</td>
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<td>7300</td>
<td>Facilities &amp; Equipment Rental</td>
<td>1,000.00</td>
<td>46.34</td>
<td>46.34</td>
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<td><strong>Total 5100 · Facility</strong></td>
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<td>284,424.00</td>
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<td>5200</td>
<td>Equipment</td>
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<td>7215</td>
<td>Copy Machine Lease</td>
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<td>7062</td>
<td>Software as a Service</td>
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<td>196.75</td>
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<td>73%</td>
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<td><strong>Total 5200 · Equipment</strong></td>
<td></td>
<td>301,369.00</td>
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<td>3,775.63</td>
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<td><strong>Capital Maintenance &amp; Repair</strong></td>
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<td>Building Maintenance</td>
<td>3,200.00</td>
<td>2,271.09</td>
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<td>2,791.85</td>
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<td>Equipment Maintenance</td>
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<td>892.67</td>
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<td>7065</td>
<td>Equipment Repair</td>
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<td>841.17</td>
<td>841.17</td>
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<td>3,364.66</td>
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<td><strong>Total 5200 · Equipment</strong></td>
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<td>13,547.00</td>
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<td>2,254.60</td>
<td>8,937.54</td>
<td>66%</td>
<td>4,609.46</td>
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<td>Media Licensing</td>
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<td></td>
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<tr>
<td>7059</td>
<td>Music Library</td>
<td>660.00</td>
<td>55.00</td>
<td>55.00</td>
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<td>67%</td>
<td>220.00</td>
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<td><strong>Total 5300 · Media Licensing</strong></td>
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<td>55.00</td>
<td>55.00</td>
<td>440.00</td>
<td>67%</td>
<td>220.00</td>
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<td><strong>Total 5000 · CAPITAL EXPENDITURES</strong></td>
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<td><strong>NET INCOME/LOSS</strong></td>
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<td>-25,922.51</td>
<td>76,187.32</td>
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</table>

**NOTES:**
Budget Adjustment: Moved $6,500 from account 7056 Equipment - Depreciated to account 7062 Software as a Service
### Annual Budget

<table>
<thead>
<tr>
<th></th>
<th>2019-20</th>
<th>January</th>
<th>February</th>
<th>% of Annual</th>
<th>Amount Remaining</th>
</tr>
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<tr>
<td><strong>4300 · OPERATING REVENUE</strong></td>
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<tr>
<td>4101 · County BOS Meetings</td>
<td>21,000.00</td>
<td>620.00</td>
<td>1,782.50</td>
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<td>72% 5,848.75</td>
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<tr>
<td>4103 · City of Capitola Gov. Meetings</td>
<td>7,000.00</td>
<td>516.00</td>
<td>752.50</td>
<td>5,692.25</td>
<td>81% 1,307.75</td>
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<td>4104 · SCMTD Meetings</td>
<td>2,500.00</td>
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<td>258.00</td>
<td>1,942.00</td>
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<td>4106 · City of Santa Cruz Gov. Mtg.</td>
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<td>4108 · SCCRTC Meetings</td>
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<td>4109 · SCVFD Government Meetings</td>
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<td>4120 · Facility &amp; Equipment Use</td>
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<td>11,983.05</td>
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<td>91,268.24</td>
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<td>4121 · SLVWD Meetings</td>
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<td>4122 · PVUSD</td>
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<td>4165 · Donations</td>
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<td>100.00</td>
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<td>4180 · Interest Earned</td>
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<td>4190 · Gain/Loss on Sale of Assets</td>
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<tr>
<td>4200 · Production Services</td>
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<td>4250 · Closed Captioning</td>
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<tr>
<td>4260 · Equipment Lease</td>
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<td>527.53</td>
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<td>CTV Surplus</td>
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<td><strong>Total 4300 · OPERATING REVENUE</strong></td>
<td>293,670.00</td>
<td>18,738.71</td>
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<td><strong>TOTAL INCOME</strong></td>
<td>293,670.00</td>
<td>18,738.71</td>
<td>27,799.79</td>
<td>186,932.34</td>
<td>64% 106,737.66</td>
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### 6000 · OPERATING EXPENSES

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<td>6100 · Advertising</td>
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<td>6300 · Bank Charges</td>
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<td>6600 · Dues &amp; Subscriptions</td>
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<td>87.95</td>
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<td>180.68</td>
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<tr>
<td>7640 · Licenses/FEES/Misc. Taxes</td>
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<td>110.27</td>
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<tr>
<td><strong>Total 6000 · Operating Expenses</strong></td>
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<td>2,219.83</td>
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### 6800 · Contracted Services

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<td>6900 · Contract Services-Audit Services</td>
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<td>7007 · Contract Services-CMAP</td>
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<td>7010 · Contract Services-Consulting</td>
<td>8,125.00</td>
<td>0.00</td>
<td>0.00</td>
<td>525.00</td>
<td>6% 7,600.00</td>
</tr>
<tr>
<td>7110 · Contract Services-Legal</td>
<td>3,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0% 3,000.00</td>
</tr>
<tr>
<td>7910 · Contract Services-Equipment Technicians</td>
<td>6,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0% 6,000.00</td>
</tr>
<tr>
<td>7920 · Contract Services-Captioning</td>
<td>10,000.00</td>
<td>196.00</td>
<td>404.00</td>
<td>2,955.00</td>
<td>30% 7,045.00</td>
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<tr>
<td><strong>Total 6800 · Contracted Services</strong></td>
<td>51,440.50</td>
<td>3,076.00</td>
<td>404.00</td>
<td>20,760.00</td>
<td>40% 30,680.50</td>
</tr>
</tbody>
</table>

### 7000 · Staff Development & Fundraising

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7015 · Training/conferences</td>
<td>2,000.00</td>
<td>225.20</td>
<td>147.50</td>
<td>1,377.91</td>
<td>69% 622.09</td>
</tr>
<tr>
<td>7800 · Travel/Meals</td>
<td>1,650.00</td>
<td>15.10</td>
<td>37.78</td>
<td>184.65</td>
<td>11% 1,465.35</td>
</tr>
<tr>
<td>8600 · Special Events Expense</td>
<td>3,650.00</td>
<td>26.69</td>
<td>24.00</td>
<td>936.65</td>
<td>24% 2,913.35</td>
</tr>
<tr>
<td><strong>Total 7000 · Staff Development &amp; Fundraising</strong></td>
<td>7,500.00</td>
<td>266.99</td>
<td>209.28</td>
<td>2,499.21</td>
<td>33% 5,000.79</td>
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</tbody>
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Page 1 of 2
<table>
<thead>
<tr>
<th>Category</th>
<th>Annual Budget 2019-20</th>
<th>January 2020</th>
<th>February 2020</th>
<th>February Year to Date</th>
<th>% of Annual Budget</th>
<th>Amount Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>7500 · Operating Salaries &amp; Benefits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>7525 - Executive Director</td>
<td>45,423.00</td>
<td>7,570.49</td>
<td>7,570.49</td>
<td>15,140.98</td>
<td>33%</td>
<td>30,282.02</td>
</tr>
<tr>
<td>7530 - Salaries - Coworking Community Coordinator</td>
<td>31,820.00</td>
<td>641.81</td>
<td>2,665.61</td>
<td>19,850.41</td>
<td>62%</td>
<td>11,969.59</td>
</tr>
<tr>
<td>7535 - Salaries - Accountant</td>
<td>16,377.00</td>
<td>1,411.74</td>
<td>1,317.36</td>
<td>9,075.00</td>
<td>55%</td>
<td>7,302.00</td>
</tr>
<tr>
<td>7542 - Salaries - Media Services Coordinator</td>
<td>46,700.00</td>
<td>892.66</td>
<td>3,570.67</td>
<td>31,478.67</td>
<td>67%</td>
<td>15,221.33</td>
</tr>
<tr>
<td>7585 - Salaries - Government Technicians</td>
<td>18,488.00</td>
<td>1,486.44</td>
<td>1,993.85</td>
<td>12,019.27</td>
<td>65%</td>
<td>6,468.73</td>
</tr>
<tr>
<td>7589 - Salaries - Extra Help Trainers, Technicians</td>
<td>9,500.00</td>
<td>753.83</td>
<td>1,008.75</td>
<td>8,340.96</td>
<td>88%</td>
<td>1,159.04</td>
</tr>
<tr>
<td>7621 - Payroll Taxes</td>
<td>20,029.50</td>
<td>2,500.50</td>
<td>2,181.79</td>
<td>9,934.34</td>
<td>50%</td>
<td>10,095.16</td>
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<tr>
<td>7635 - Workers Comp</td>
<td>2,012.00</td>
<td>0.00</td>
<td>0.00</td>
<td>368.99</td>
<td>18%</td>
<td>1,643.01</td>
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<tr>
<td>7630 - Health/Dental/Vision</td>
<td>19,200.00</td>
<td>2,328.14</td>
<td>1,063.08</td>
<td>9,640.56</td>
<td>50%</td>
<td>9,559.44</td>
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<tr>
<td>7632 - Severance/Vacation Payouts</td>
<td>4,580.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0%</td>
<td>4,580.00</td>
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<tr>
<td><strong>Total 7500 · Operating Salaries &amp; Benefits</strong></td>
<td>214,129.50</td>
<td>17,585.61</td>
<td>21,371.60</td>
<td>115,849.18</td>
<td>54%</td>
<td>98,280.32</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>293,670.00</td>
<td>23,235.78</td>
<td>24,204.71</td>
<td>155,803.03</td>
<td>53%</td>
<td>137,866.97</td>
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<tr>
<td><strong>NET INCOME/LOSS</strong></td>
<td>0.00</td>
<td>-4,497.07</td>
<td>3,595.08</td>
<td>31,129.31</td>
<td>16.7%</td>
<td></td>
</tr>
</tbody>
</table>
# Community Television of Santa Cruz County

**BALANCE SHEET**

**As of February 29, 2020**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Bank Accounts</td>
<td></td>
</tr>
<tr>
<td>1010 Checking-SCCCU</td>
<td>0.00</td>
</tr>
<tr>
<td>1015 PayPal Checking-SCCCU</td>
<td>0.00</td>
</tr>
<tr>
<td>1020 Savings-SCCCU</td>
<td>0.00</td>
</tr>
<tr>
<td>1021 Petty Cash Fund</td>
<td>147.69</td>
</tr>
<tr>
<td>1070 CD 12 month Cert SCCCU</td>
<td>0.00</td>
</tr>
<tr>
<td>1075 Checking - Lighthouse Bank</td>
<td>952,738.83</td>
</tr>
<tr>
<td>1080 Savings - Lighthouse Bank</td>
<td>301,131.10</td>
</tr>
<tr>
<td>1085 CD 12-23 Month - Lighthouse Bank</td>
<td>84,700.52</td>
</tr>
<tr>
<td>1099 Cash Box</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Total Bank Accounts</strong></td>
<td><strong>$1,338,718.14</strong></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td></td>
</tr>
<tr>
<td>1114 Temp A/R</td>
<td>0.00</td>
</tr>
<tr>
<td>1115 Accounts Receivable</td>
<td>11,144.19</td>
</tr>
<tr>
<td>1116 Grants Receivable</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Total Accounts Receivable</strong></td>
<td><strong>$11,144.19</strong></td>
</tr>
<tr>
<td>Other Current Assets</td>
<td></td>
</tr>
<tr>
<td>1117 A/R - Temp. Restricted</td>
<td>0.00</td>
</tr>
<tr>
<td>1125 County Reserve Acct. Restricted</td>
<td>0.00</td>
</tr>
<tr>
<td>1200 Prepaid Insurance</td>
<td></td>
</tr>
<tr>
<td>1201 Health</td>
<td>0.00</td>
</tr>
<tr>
<td>1202 Accident</td>
<td>0.00</td>
</tr>
<tr>
<td>1203 Crime Coverage</td>
<td>0.00</td>
</tr>
<tr>
<td>1206 Workers Comp Deposit</td>
<td>0.04</td>
</tr>
<tr>
<td>1209 Liability / D&amp;O (SLIP)</td>
<td>0.00</td>
</tr>
<tr>
<td>1210 Property Liability (SPIP)</td>
<td>3,496.23</td>
</tr>
<tr>
<td><strong>Total 1200 Prepaid Insurance</strong></td>
<td><strong>3,496.27</strong></td>
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<tr>
<td>1260 Prepaid Expenses</td>
<td>27,133.35</td>
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<tr>
<td>1300 PFG Common Stock</td>
<td>4,931.00</td>
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<tr>
<td>1400 Undeposited Funds</td>
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<tr>
<td><strong>Total Other Current Assets</strong></td>
<td><strong>$35,560.62</strong></td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$1,385,422.95</strong></td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
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<tr>
<td>1600 Production Equipment</td>
<td>1,056,177.62</td>
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<tr>
<td>1700 Accum Depr-Production Equipment</td>
<td>-869,934.07</td>
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<tr>
<td><strong>Total 1600 Production Equipment</strong></td>
<td><strong>186,243.55</strong></td>
</tr>
<tr>
<td>1620 Office Furniture/Equipment</td>
<td>120,095.98</td>
</tr>
<tr>
<td>1720 Accum Depr-Furniture/Equipment</td>
<td>-113,476.53</td>
</tr>
<tr>
<td><strong>Total 1620 Office Furniture/Equipment</strong></td>
<td><strong>6,619.45</strong></td>
</tr>
</tbody>
</table>

Accrual Basis  Saturday, March 14, 2020 03:06 PM GMT-07:00
# Community Television of Santa Cruz County

## BALANCE SHEET
As of February 29, 2020

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1625 Leasehold Improvement</td>
<td>$207,697.15</td>
</tr>
<tr>
<td>1725 Accum Depr-Leasehold Improv.</td>
<td>$-141,612.11</td>
</tr>
<tr>
<td><strong>Total 1625 Leasehold Improvement</strong></td>
<td><strong>$66,085.04</strong></td>
</tr>
<tr>
<td>1670 Broadcasting Equipment</td>
<td>$28,933.89</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td><strong>$287,881.93</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,673,304.88</strong></td>
</tr>
</tbody>
</table>

## Liabilities and Equity

<table>
<thead>
<tr>
<th>Liabilities Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$-13,904.57</td>
</tr>
<tr>
<td><strong>Total Accounts Payable</strong></td>
<td><strong>$-13,904.57</strong></td>
</tr>
<tr>
<td>Long-Term Liabilities</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$-4,596.98</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
<td><strong>$1,673,304.88</strong></td>
</tr>
</tbody>
</table>

## Equity

<table>
<thead>
<tr>
<th>Equity Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Bal Equity</td>
<td>$0.00</td>
</tr>
<tr>
<td>Net Assets-Temp Restricted</td>
<td>$0.00</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>$609,836.28</td>
</tr>
<tr>
<td>Retained Earnings - Capital Reserves</td>
<td>$960,748.95</td>
</tr>
<tr>
<td>Net Income</td>
<td>$107,316.63</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td><strong>$1,677,901.86</strong></td>
</tr>
</tbody>
</table>

**TOTAL EQUITY:** $1,677,901.86

**Accrual Basis** Saturday, March 14, 2020 03:06 PM GMT-07:00