



325 Soquel Avenue
Santa Cruz, CA 95062

**BOARD OF DIRECTORS
Finance Committee Meeting
March 18, 2021**

AGENDA

4:30 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://zoom.us/j/4083159302>

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 February 2021 Financial Reports *

5. Consider Approval of 2018, 2019, and 2020 Compilations *

6. Consider Approval of 2021 / 2022 Budget *

7. Consider Approval of Satellite Back Payments

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**

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 February
 2021

	Annual Budget 2020-21	January 2021	February 2021	February Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	300,000.00	60%	200,000.00
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	300,000.00	50%	300,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	247,364.00	19,429.06	18,229.06	153,354.37	62%	94,009.63
6701 · Facility/Equip. Insurance	11,143.00	926.59	926.59	7,346.72	66%	3,796.28
7058 · Leasehold Improvements / Capital	20,000.00	265.00	51.35	11,199.73		8,800.27
7300 · Facilities & Equipment Rental	1,000.00	51.35	0.00	329.39	33%	670.61
Total 5100 · Facility	279,507.00	20,672.00	19,207.00	172,230.21	62%	107,276.79
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	166.15	166.15	1,484.28	30%	3,515.72
7051 · Equipment Repair	5,000.00	83.33	83.33	1,490.39	30%	3,509.61
7054 - Captioning Equipment Lease	0.00	2,580.00	2,580.00	19,816.00	0%	(19,816.00)
7056 · Equipment - Depreciated	109,353.00	0.00	0.00	0.00	0%	109,353.00
7057 · Equipment - Non Depreciated	10,000.00	28.37	314.99	11,700.32	117%	(1,700.32)
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	4,009.58	4,009.58	4%	95,990.42
7061 · Equipment Leases	36,800.00	0.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	711.15	1,383.56	9,101.56	55%	7,398.44
Total 5200 · Equipment	282,653.00	3,569.00	8,537.61	47,602.13	17%	235,050.87
Capital Maintenance & Repair						
7063 - Building Maintenance	6400.00	514.79	431.29	4,386.72	69%	2,013.28
7064 - Equipment Maintenance	10600.00	892.67	892.67	7,141.36	67%	3,458.64
7065 - Equipment Repair	20180.00	1951.15	2005.07	15,532.30	77%	4,647.70
Total Capital Maintenance & Repair	37180.00	3358.61	3329.03	27,060.38	73%	10,119.62
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	440.00	67%	220.00
Total 5300 · Media Licensing	660.00	55.00	55.00	440.00	67%	220.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	27,654.61	31,128.64	247,332.72	41%	352,667.28
NET INCOME/LOSS	0.00	(27,654.61)	(31,128.64)	52,667.28		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 February
 2021

	Annual Budget 2020-21	January 2021	February 2021	February Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	21,000.00	1,240.00	2,092.50	19,839.50	94%	1,160.50
4103 · City of Capitola Gov. Meetings	7,000.00	559.00	795.50	5,805.00	83%	1,195.00
4104 · SCMTD Meetings	2,500.00	0.00	344.00	2,171.50	87%	328.50
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	2,906.25	2,748.75	35,870.00	80%	9,130.00
4108 · SCCRTC Meetings	4,500.00	408.50	473.00	3,160.50	70%	1,339.50
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	100.00	2%	4,100.00
4120 · Facility & Equipment Use	100,000.00	6,605.42	7,167.85	76,997.50	77%	23,002.50
4121 - SLVWD Meetings	4,600.00	1,411.50	831.00	6,433.98	140%	(1,833.98)
4123 - Webinar Meetings	0.00	0.00	232.50	232.50		(232.50)
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	100.00	0.00	100.00	40%	150.00
4180 · Interest Earned	0.00	126.59	110.65	2,037.74		(2,037.74)
4185 · Misc. Income	1,000.00	0.00	0.00	168.00		832.00
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	80.00	280.00	5%	5,720.00
4250 - Closed Captioning	42,000.00	1,725.00	2,250.00	14,737.50	35%	27,262.50
4260 - Equipment Service	5,000.00	651.28	651.28	5,086.49		(86.49)
PPP Loan	32,390.00	0.00	0.00	0.00		32,390.00
CTV Surplus	14,999.50	0.00	0.00	0.00		14,999.50
Total 4300 · OPERATING REVENUE	292,939.50	15,733.54	17,777.03	173,020.21	59%	119,919.29
TOTAL INCOME	292,939.50	15,733.54	17,777.03	173,020.21	59%	119,919.29
6000 · OPERATING EXPENSES						
6100 · Advertising	11,000.00	432.51	497.92	3,402.36	31%	7,597.64
6300 · Bank Charges	2,500.00	109.02	119.94	1,245.90	50%	1,254.10
6600 · Dues & Subscriptions	1,500.00	87.95	487.95	1,388.60	93%	111.40
7100 · Office Supplies	1,000.00	0.00	20.75	320.28	32%	679.72
7105 - Production Expenses	500.00	0.00	0.00	5.00	1%	495.00
7200 · Postage/Freight	375.00	130.01	0.00	492.31	131%	(117.31)
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	3,000.00	165.28	92.02	1,341.89	45%	1,658.11
7640 · Licenses / Fees / Misc. Taxes	100.00	99.00	(10.00)	133.00	133%	(33.00)
7700 · Telephone / Telecommunications / Internet	1,920.00	188.21	188.21	1,346.18	70%	573.82
Total 6000 - Operating Expenses	22,145.00	1,211.98	1,396.79	9,675.52	44%	12,469.48
6800 · Contracted Services						
6900 · Contract Services-Audit Services	2,500.00	1,515.00	0.00	1,000.00	40%	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	2,000.00	0.00	0.00	0.00	0%	2,000.00
7110 · Contract Services-Legal	3,000.00	0.00	100.00	2,800.00	93%	200.00
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	290.00	1,282.50	6,650.70	32%	14,349.30
Total 6800 · Contracted Services	28,500.00	1,805.00	1,382.50	10,450.70	37%	18,049.30
7000 · Staff Development & Fundraising						
7405 · Training / conferences	2,000.00	1,474.93	0.00	2,359.93	118%	(359.93)
7800 · Travel / Meals	800.00	41.44	0.00	191.15	24%	608.85
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	1,516.37	0.00	2,551.08	67%	1,248.92

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 February
 2021

	Annual Budget 2020-21	January 2021	February 2021	February Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	6,729.33	6,996.32	54,101.63	67%	26,618.37
7530 · Salaries - Coworking Community Coordinator	31,820.00	2,059.15	1,725.16	17,546.79	55%	14,273.21
7535 · Salaries - Accountant	16,377.00	1,075.27	1,290.96	8,294.61	51%	8,082.39
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,570.67	28,565.36	67%	14,282.64
7585 · Salaries - Government Technicians	18,488.00	1,263.04	1,679.17	13,121.90	71%	5,366.10
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	0.00	0.00	1,601.36	53%	1,398.64
7621 · Payroll Taxes	20,029.50	2,551.72	1,933.93	13,658.18	68%	6,371.32
7635 · Workers Comp	2,012.00	111.33	111.33	1,282.64	64%	729.36
7630 · Health/Dental/Vision	18,200.00	1,255.46	1,277.19	10,391.83	57%	7,808.17
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	18,615.97	18,584.73	148,564.30	62%	89,930.20
TOTAL EXPENSES	292,939.50	23,149.32	21,364.02	171,241.60	58%	121,697.90
NET INCOME/LOSS	0.00	(7,415.78)	(3,586.99)	1,778.61	1.0%	

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 2021

	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	49.90
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	717,080.36
1080 Savings - Lighthouse Bank	137,948.60
1081 CDAR 13wk SCCU	250,000.00
1082 CDAR 126wk SCCU	250,000.00
1083 ICS SCCU	250,000.00
1085 CD 12-23 Month - Lighthouse Bank	0.00
1099 Cash Box	0.00
Total Bank Accounts	\$1,605,078.86
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	14,061.25
1116 Grants Receivable	0.00
Total Accounts Receivable	\$14,061.25

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 2021

	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	442.11
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	3,924.34
Total 1200 Prepaid Insurance	4,366.45
1260 Prepaid Expenses	26,671.67
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	\$35,969.12
Total Current Assets	\$1,655,109.23
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	\$1,868,653.42

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	2,863.21
Total Accounts Payable	\$2,863.21
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	479.44
CA SUI / ETT	674.27
Federal Taxes (941/944)	4,150.18
Total 24000 Payroll Liabilities	6,338.87
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$47,862.02
Total Current Liabilities	\$50,725.23
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$50,725.23
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	54,445.89
Total Equity	\$1,817,928.19
TOTAL LIABILITIES AND EQUITY	\$1,868,653.42

EQUITY:	
Capital Reserves.	\$1,038,548.60
Capital Reserves - Youth Grant	\$227,820.48
Operating Reserves.	\$192,695.28
PPP Loan.	\$ 32,390.00
Other Assets.	\$377,199.06
TOTAL.	\$1,868,653.42

Community Television of Santa Cruz County
Santa Cruz, California

Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2018

**Community Television of Santa Cruz County
Santa Cruz, California**

**Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2018**

CONTENTS

	Page No.
Independent Accountant's Compilation Report	2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities and Change in Net Assets	4
Statement of Cash Flows-Indirect Method	5

**MOLLETT & BURIAN
ACCOUNTANCY CORPORATION
1101 S. Winchester Blvd., Ste. O-276
SAN JOSE, CA 95128
408-553-0204
WWW.MOLLETTBURIAN.COM**

To the Board of Directors
Community Television of Santa Cruz County
Santa Cruz, CA

Management is responsible for the accompanying financial statements of Community Television of Santa Cruz County (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statement of activities and change in net assets, and cash flows-indirect method for the year then ended in accordance with accounting principles general accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Community Television of Santa Cruz County's financial position, activities, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Mollett & Burian Accountancy Corporation

Date

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Financial Position
June 30, 2018**

	2018
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 903,842
Accounts Receivable	3,661
Prepaid Expenses	22,822
Other Current Assets	4,931
Total Current Assets	935,256
Fixed Assets	
Computer and Other Equipment	28,934
Production Equipment	1,026,568
Office Furniture and Equipment	118,901
Leasehold Improvements	207,697
Accumulated Depreciation	(997,416)
Total Fixed Assets	384,684
Total Assets	\$ 1,319,940
Liabilities and Net Assets	
Liabilities	
Accounts Payable	\$ 7,453
Payroll Liabilities	5,907
Equipment Loan	7,948
Total Liabilities	21,308
Net Assets	
Without Donor Restrictions	673,824
With Donor Restrictions	624,808
Total Net Assets	1,298,632
Total Liabilities and Net Assets	\$ 1,319,940

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Activities and Change in Net Assets
June 30, 2018**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	\$ 0	\$ 600,000	\$ 600,000
Production Income	227,557	0	227,557
Other Revenue	905	0	905
Total Revenues	228,462	600,000	828,462
Expenses			
Facility Expenses	0	207,646	207,646
Equipment	0	46,378	46,378
Media Licensing	660	0	660
PEG Access Services and Supplies	25,989	0	25,989
Contracted Services	44,337	0	44,337
Staff Development	1,596	0	1,596
Wages	115,668	0	115,668
Payroll Taxes	11,666	0	11,666
Workers Compensation Insurance	2,201	0	2,201
Salaries and Benefits	11,961	0	11,961
Depreciation	0	125,134	125,134
Total Expenses	214,078	379,158	593,236
Change in Net Assets	14,384	220,842	235,226
Net Assets at Beginning of Year	659,440	403,966	1,063,406
Net Assets at End of Year	\$ 673,824	\$ 624,808	\$ 1,298,632

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Cash Flows-Indirect Method
June 30, 2018**

	2018
Cash Flows from Operating Activities:	
Change in Net Assets (See Page 4)	\$ 235,226
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Decr/(Incr) in Accounts Receivable	133,797
Decr/(Incr) in Prepaid Expenses	9,048
Decr/(Incr) in Other Current Assets	0
(Decr)/Incr in Accounts Payable	5,173
(Decr)/Incr in Payroll Tax Payable	1,552
Net Cash Used by Operating Activities	384,796
Cash Flows from Investing Activities:	
Acquisition of Equipment	(146,503)
Depreciation	125,134
Net Cash Used by Investing Activities	(21,369)
Cash Flows from Financing Activities:	
Repayment of Equipment Loan	(10,131)
Net Cash Used by Financing Activities	(10,131)
Net Decrease in Cash and Cash Equivalents	353,296
Cash and Cash Equivalents, Beginning of Year	550,546
Cash and Cash Equivalents, End of Year	\$ 903,842

See Independent accountant's compilation report.

Community Television of Santa Cruz County
Santa Cruz, California

Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2019

**Community Television of Santa Cruz County
Santa Cruz, California**

**Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2019**

CONTENTS

	Page No.
Independent Accountant's Compilation Report	2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities and Change in Net Assets	4
Statement of Cash Flows-Indirect Method	5

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ACCOUNTANCY CORPORATION
1101 S. Winchester Blvd., Ste. O-276
SAN JOSE, CA 95128
408-553-0204
WWW.MOLLETTBURIAN.COM**

To the Board of Directors
Community Television of Santa Cruz County
Santa Cruz, CA

Management is responsible for the accompanying financial statements of Community Television of Santa Cruz County (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statement of activities and change in net assets, and cash flows-indirect method for the year then ended in accordance with accounting principles general accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Community Television of Santa Cruz County's financial position, activities, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Mollett & Burian Accountancy Corporation

Date

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Financial Position
June 30, 2019**

	2019
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 1,231,948
Accounts Receivable	19,039
Prepaid Expenses	26,727
Other Current Assets	4,931
Total Current Assets	1,282,645
Fixed Assets	
Computer and Other Equipment	28,934
Production Equipment	1,056,178
Office Furniture and Equipment	120,096
Leasehold Improvements	207,697
Accumulated Depreciation	(1,125,023)
Total Fixed Assets	287,882
Total Assets	\$ 1,570,527
Liabilities and Net Assets	
Liabilities	
Accounts Payable	\$ (5,264)
Payroll Liabilities	5,206
Equipment Loan	0
Total Liabilities	(58)
Net Assets	
Without Donor Restrictions	722,493
With Donor Restrictions	848,092
Total Net Assets	1,570,585
Total Liabilities and Net Assets	\$ 1,570,527

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Activities and Change in Net Assets
June 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	\$ 0	\$ 600,000	\$ 600,000
Production Income	273,256	0	273,256
Other Revenue	493	0	493
Total Revenues	273,749	600,000	873,749
Expenses			
Facility Expenses	0	210,031	210,031
Equipment	0	39,078	39,078
Media Licensing	660	0	660
PEG Access Services and Supplies	27,123	0	27,123
Contracted Services	44,331	0	44,331
Staff Development	3,778	0	3,778
Wages	125,054	0	125,054
Payroll Taxes	12,367	0	12,367
Workers Compensation Insurance	218	0	218
Salaries and Benefits	11,549	0	11,549
Depreciation	0	127,607	127,607
Total Expenses	225,080	376,716	601,796
Change in Net Assets	48,669	223,284	271,953
Net Assets at Beginning of Year	673,824	624,808	1,298,632
Net Assets at End of Year	\$ 722,493	\$ 848,092	\$ 1,570,585

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Cash Flows-Indirect Method
June 30, 2019**

	<u>2019</u>
Cash Flows from Operating Activities:	
Change in Net Assets (See Page 4)	\$ 271,953
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Decr/(Incr) in Accounts Receivable	(15,378)
Decr/(Incr) in Prepaid Expenses	(3,905)
Decr/(Incr) in Other Current Assets	0
(Decr)/Incr in Accounts Payable	(12,717)
(Decr)/Incr in Payroll Tax Payable	<u>(700)</u>
Net Cash Used by Operating Activities	<u>239,253</u>
Cash Flows from Investing Activities:	
Acquisition of Equipment	(30,805)
Depreciation	<u>127,607</u>
Net Cash Used by Investing Activities	<u>96,802</u>
Cash Flows from Financing Activities:	
Repayment of Equipment Loan	<u>(7,948)</u>
Net Cash Used by Financing Activities	<u>(7,948)</u>
Net Decrease in Cash and Cash Equivalents	328,107
Cash and Cash Equivalents, Beginning of Year	<u>903,841</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 1,231,948</u></u>

See Independent accountant's compilation report.

Community Television of Santa Cruz County
Santa Cruz, California

Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2020

**Community Television of Santa Cruz County
Santa Cruz, California**

**Financial Statements
With Independent Accountant's Compilation Report
For the Year Ended
June 30, 2020**

CONTENTS

	Page No.
Independent Accountant's Compilation Report	2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities and Change in Net Assets	4
Statement of Cash Flows-Indirect Method	5

**MOLLETT & BURIAN
ACCOUNTANCY CORPORATION
1101 S. Winchester Blvd., Ste. O-276
SAN JOSE, CA 95128
408-553-0204
WWW.MOLLETTBURIAN.COM**

To the Board of Directors
Community Television of Santa Cruz County
Santa Cruz, CA

Management is responsible for the accompanying financial statements of Community Television of Santa Cruz County (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statement of activities and change in net assets, and cash flows-indirect method for the year then ended in accordance with accounting principles general accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Community Television of Santa Cruz County's financial position, activities, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Mollett & Burian Accountancy Corporation

Date

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Financial Position
June 30, 2020**

	2020
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 1,533,821
Accounts Receivable	13,706
Prepaid Expenses	36,505
Other Current Assets	4,931
Total Current Assets	1,588,963
Fixed Assets	
Computer and Other Equipment	28,934
Production Equipment	1,096,176
Office Furniture and Equipment	122,182
Leasehold Improvements	207,697
Accumulated Depreciation	(1,241,445)
Total Fixed Assets	213,544
Total Assets	\$ 1,802,507
Liabilities and Net Assets	
Liabilities	
Accounts Payable	\$ (7,787)
Payroll Liabilities	14,421
PPP Loan Grant	32,390
Total Liabilities	39,024
Net Assets	
Without Donor Restrictions	717,941
With Donor Restrictions	1,045,542
Total Net Assets	1,763,483
Total Liabilities and Net Assets	\$ 1,802,507

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Activities and Change in Net Assets
June 30, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	\$ 0	\$ 600,000	\$ 600,000
Production Income	272,454	0	272,454
Other Revenue	155	0	155
Total Revenues	<u>272,609</u>	<u>600,000</u>	<u>872,609</u>
Expenses			
Facility Expenses	0	243,317	243,317
Equipment	0	42,812	42,812
Media Licensing	660	0	660
PEG Access Services and Supplies	42,807	0	42,807
Contracted Services	24,607	0	24,607
Staff Development	3,125	0	3,125
Wages	169,122	0	169,122
Payroll Taxes	16,504	0	16,504
Workers Compensation Insurance	369	0	369
Salaries and Benefits	19,967	0	19,967
Depreciation	0	116,421	116,421
Total Expenses	<u>277,161</u>	<u>402,550</u>	<u>679,711</u>
Change in Net Assets	(4,552)	197,450	192,898
Net Assets at Beginning of Year	<u>722,493</u>	<u>848,092</u>	<u>1,570,585</u>
Net Assets at End of Year	<u>\$ 717,941</u>	<u>\$ 1,045,542</u>	<u>\$ 1,763,483</u>

See Independent accountant's compilation report.

**Community Television of Santa Cruz County
Santa Cruz, California**

**Statement of Cash Flows-Indirect Method
June 30, 2020**

	<u>2019</u>
Cash Flows from Operating Activities:	
Change in Net Assets (See Page 4)	\$ 192,898
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Decr/(Incr) in Accounts Receivable	5,333
Decr/(Incr) in Prepaid Expenses	(9,778)
Decr/(Incr) in Other Current Assets	0
(Decr)/Incr in Accounts Payable	(2,523)
(Decr)/Incr in Payroll Tax Payable	9,216
(Decr)/Incr in PPP Loan Grant	32,390
	<u>227,536</u>
Net Cash Used by Operating Activities	
Cash Flows from Investing Activities:	
Acquisition of Equipment	(42,084)
Depreciation	116,421
	<u>74,337</u>
Net Cash Used by Investing Activities	
Cash Flows from Financing Activities:	
Net Cash Used by Financing Activities	<u>0</u>
Net Decrease in Cash and Cash Equivalents	301,873
Cash and Cash Equivalents, Beginning of Year	<u>1,231,948</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 1,533,821</u></u>

See Independent accountant's compilation report.

PROPOSED OPERATING BUDGET

Approved Operating Budget
 Community Television of Santa Cruz County
 Fiscal Year 21/22
 Version: Draft vs 3_12

Approved Budget Draft Budget
 FY 2020/2021 FY 2021/2022
 Annual Annual

Monthly

	<i>Account</i>	<i>Total</i>	<i>Total</i>
TOTAL OPERATING REVENUE	4300		
County Board of Supervisors Meetings	4101	21,000.00	34,000.00
City of Capitola Government Meetings	4103	7,000.00	8,500.00
SCMTD Meetings	4104	2,500.00	3,100.00
City of Santa Cruz Government Meetings	4106	45,000.00	56,700.00
SCCRTC Meetings	4108	4,500.00	4,000.00
SCWD Meetings	4109	4,200.00	0.00
Facility & Equipment Use	4120	100,000.00	119,700.00
SLVWD meetings	4121	4,600.00	9,500.00
PVUSD	4122	2,500.00	0.00
Classes	4130	0.00	0.00
Donations	4165	250.00	250.00
Misc. Income/Interest Income	4185	1,000.00	1,000.00
Production Services	4200	6,000.00	6,000.00
Closed Captioning	4250	42,000.00	42,000.00
Equipment Lease	4260	5,000.00	7,600.00
CTV Reserves/ Paycheck Protection Program		47,389.50	0.00
Total Operating Revenue		292,939.50	292,350.00
TOTAL REVENUE	4300	292,939.50	292,350.00

<i>Total</i>
2,833.33
708.33
258.33
4,725.00
333.33
0.00
9,975.00
791.67
0.00
0.00
20.83
83.33
500.00
3,500.00
633.33
0.00
24,362.50
24,362.50

OPERATING EXPENSES	6000		
PEG Access Services & Supplies	6500		
Advertising	6100	11,000.00	11,000.00
Bank Charges / Credit Card fees	6300	2,500.00	2,500.00
Dues & Subscriptions	6600	1,500.00	1,500.00
Office Supplies	7100	1,000.00	1,000.00
Production Expense	7105	500.00	500.00
Postage/Freight	7200	375.00	700.00
Printing	7205	250.00	250.00
Facility Supplies	7401	3,000.00	3,000.00
Licenses/Fees/Misc. Taxes	7640	100.00	150.00
Telephone/Telecommunications/ internet	7700	1,920.00	1,920.00
Total PEG Access Services & Supplies	6500	22,145.00	22,520.00

916.67
208.33
125.00
83.33
41.67
58.33
20.83
250.00
12.50
160.00
1,876.67

PROPOSED OPERATING BUDGET

Approved Operating Budget
 Community Television of Santa Cruz County
 Fiscal Year 21/22
 Version: Draft vs 3_12

Approved Budget Draft Budget
 FY 2020/2021 FY 2021/2022
 Annual Annual

Monthly

	Account	Total	Total	Total
Contract Services	6800			
Audit Services	6900	2,500.00	2,500.00	208.33
Contract Services - Production Support	7001	0.00	0.00	0.00
Contract Services - CMAP Services	7007	0.00	0.00	0.00
Contract Services - Consulting	7010	1,000.00	2,000.00	166.67
Contract Services - Legal Fees	7110	3,000.00	3,000.00	250.00
Contract Services - Equipment Technicians	7910	1,000.00		0.00
Contract seviles - Captioning	7920	21,000.00	21,000.00	1,750.00
Total Contract Services	6800	28,500.00	28,500.00	2,375.00
Staff Development & Fundraisng Expenses	7000			
Training & Conferences	7405	2,000.00	2,000.00	166.67
Travel & Meals	7800	800.00	360.00	30.00
Special Events Expenses	8600	1,000.00	1,000.00	83.33
Total Staff Dev.	7000	3,800.00	3,360.00	280.00
Operating Salaries/Benefits	7500			
Executive Director		80,720.00	80,720.00	6,726.67
Coworking Community Coordinator	7530	31,820.00	27,840.00	2,320.00
Accountant	7535	16,377.00	15,486.00	1,290.50
Media Services Coordinator	7542	42,848.00	42,848.00	3,570.67
Government Technicians	7585	18,488.00	19,614.00	1,634.50
Production Expense Extra Help, Technicians, bonuses & incentive	7589	3,000.00	5,780.50	481.71
Total Operating Salaries	7500	193,253.00	192,288.50	9,297.38
Payroll Taxes	7621	20,029.50	20,429.50	1,702.46
Worker's Comp	7635	2,012.00	2,052.00	171.00
Health/Dental Benefits	7630	18,200.00	18,200.00	1,516.67
Vacation Payouts	7632	5,000.00	5,000.00	416.67
Total Benefits & Taxes	7500	45,241.50	45,681.50	3,806.79
TOTAL OPERATING EXPENSES	6000	292,939.50	292,350.00	17,635.83
TOTAL EXPENSES		\$292,939.50	\$292,350.00	\$17,635.83
TOTAL BUDGET		\$0.00	\$0.00	6,726.67

PROPOSED CAPITAL BUDGET

DIVCA Capital Budget
Community Television of Santa Cruz County
Fiscal Year 2021-2022
Version Draft

Approved Budget FY
 2020-2021
 Annual

Draft Budget FY 2021-
 2022
 Annual

Monthly

	<i>Account</i>	<i>Annual</i>	<i>Annual</i>	<i>Monthly</i>
TOTAL REVENUE	4300			
County PEG Fees	4100	500,000.00	500,000.00	41,666.67
County PEG Fees	4106	100,000.00	100,000.00	8,333.33
Wats/Cap/County Charter PEG Fees	4107			
Total Capital Revenue		600,000.00	600,000.00	50,000.00
TOTAL REVENUE	4300	600,000.00	600,000.00	50,000.00
CAPITAL EXPENDITURES				
Leasehold improvements	7058	20,000.00	20,000.00	1,666.67
Insurance	6700	11,143.00	11,143.00	928.58
Facility/Equipment Rental	7300	1,000.00	1,000.00	83.33
Facility Lease	7400	247,364.00	254,785.00	21,232.08
Total Facility Expenses	5100	279,507.00	286,928.00	23,910.67
Equipment	5200			
Equipment Repair	7051	5,000.00	5,000.00	416.67
Equipment - Depreciated	7056	109,353.00	118,732.00	9,894.33
Equipment - Non-Depreciated	7057	10,000.00	30,000.00	2,500.00
Equipment Grant Program - Drepreciated	7060	100,000.00	100,000.00	8,333.33
Equipment Leases	7061	36,800.00	0.00	0.00
Copy Machine Lease	7215	5,000.00	5,000.00	416.67
SWAS	7062	16,500.00	16,500.00	1,375.00

PROPOSED CAPITAL BUDGET

Music License	7059	660.00	660.00	55.00
Total Equipment Expenses	5200	283,313.00	275,892.00	22,991.00
PEG Related Labor				
Building Maintenance	7063	6,400.00	6,400.00	533.33
Equipment Maintenance	7064	10,600.00	10,600.00	883.33
Equipment Repair	7065	20,180.00	20,180.00	1,681.67
Total PEG Related Labor	5400	37,180.00	37,180.00	3,098.33
TOTAL CAPITAL EXPENDITURES	5000	600,000.00	600,000.00	50,000.00
TOTAL BUDGET		\$0.00	\$0.00	0.00