



325 Soquel Avenue  
Santa Cruz, CA 95062

**BOARD OF DIRECTORS  
Finance Committee Meeting  
April 22, 2021**

## **AGENDA**

**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://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 March 2021 Financial Reports \*

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

6. Consider Approval of 2/19/21, 3/18/21 and 3/19/21 Minutes \*

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  
 March  
 2021

	Annual Budget 2020-21	February 2021	March 2021	March Year to Date	% of Annual Budget	Amount Remaining
<b>4000 · CAPITAL REVENUE</b>						
4100 · County PEG Fees	500,000.00	0.00	150,000.00	450,000.00	90%	50,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	0.00	0%	100,000.00
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>0.00</b>	<b>150,000.00</b>	<b>450,000.00</b>	<b>75%</b>	<b>150,000.00</b>
<b>5000 · CAPITAL EXPENDITURES</b>						
<b>5100 · Facility</b>						
7400 · Facility Lease	247,364.00	18,229.06	20,297.81	173,652.18	70%	73,711.82
6701 · Facility/Equip. Insurance	11,143.00	926.59	926.59	8,273.31	74%	2,869.69
7058 · Leasehold Improvements / Capital	20,000.00	51.35	51.35	11,251.08		8,748.92
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	329.39	33%	670.61
<b>Total 5100 · Facility</b>	<b>279,507.00</b>	<b>19,207.00</b>	<b>21,275.75</b>	<b>193,505.96</b>	<b>69%</b>	<b>86,001.04</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	5,000.00	166.15	181.69	1,665.97	33%	3,334.03
7051 · Equipment Repair	5,000.00	83.33	1,283.33	2,773.72	55%	2,226.28
7054 - Captioning Equipment Lease	0.00	2,580.00	2,580.00	22,396.00	0%	(22,396.00)
7056 · Equipment - Depreciated	109,353.00	0.00	0.00	0.00	0%	109,353.00
7057 · Equipment - Non Depreciated	10,000.00	314.99	1,155.44	12,855.76	129%	(2,855.76)
7060 · Equipment Grant Program - Depreciated	100,000.00	4,009.58	3,137.75	7,147.33	7%	92,852.67
7061 · Equipment Leases	36,800.00	0.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	1,383.56	1,957.62	11,059.18	67%	5,440.82
<b>Total 5200 · Equipment</b>	<b>282,653.00</b>	<b>8,537.61</b>	<b>10,295.83</b>	<b>57,897.96</b>	<b>20%</b>	<b>224,755.04</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 - Building Maintenance	6400.00	431.29	641.53	5,028.25	79%	1,371.75
7064 - Equipment Maintenance	10600.00	892.67	892.67	8,034.03	76%	2,565.97
7065 - Equipment Repair	20180.00	2005.07	1983.09	17,515.39	87%	2,664.61
<b>Total Capital Maintenance &amp; Repair</b>	<b>37180.00</b>	<b>3329.03</b>	<b>3517.29</b>	<b>30,577.67</b>	<b>82%</b>	<b>6,602.33</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	55.00	55.00	495.00	75%	165.00
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>55.00</b>	<b>55.00</b>	<b>495.00</b>	<b>75%</b>	<b>165.00</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>31,128.64</b>	<b>35,143.87</b>	<b>282,476.59</b>	<b>47%</b>	<b>317,523.41</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>(31,128.64)</b>	<b>114,856.13</b>	<b>167,523.41</b>		

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

	Annual Budget 2020-21	February 2021	March 2021	March Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	21,000.00	2,092.50	2,015.00	21,854.50	104%	(854.50)
4103 · City of Capitola Gov. Meetings	7,000.00	795.50	903.00	6,708.00	96%	292.00
4104 · SCMTD Meetings	2,500.00	344.00	301.00	2,472.50	99%	27.50
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	2,748.75	5,073.50	40,943.50	91%	4,056.50
4108 · SCCRTC Meetings	4,500.00	473.00	430.00	3,590.50	80%	909.50
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	100.00	2%	4,100.00
4120 · Facility & Equipment Use	100,000.00	7,167.85	10,600.22	87,597.72	88%	12,402.28
4121 - SLVWD Meetings	4,600.00	831.00	1,393.50	7,827.48	170%	(3,227.48)
4123 - Webinar Meetings	0.00	232.50	1,302.50	1,535.00		(1,535.00)
4122 - PVUSD	2,500.00	0.00	0.00	0.00	0%	2,500.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	250.00	0.00	0.00	100.00	40%	150.00
4180 · Interest Earned	0.00	110.65	121.16	2,158.90		(2,158.90)
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	80.00	0.00	280.00	5%	5,720.00
4250 - Closed Captioning	42,000.00	2,250.00	3,491.25	18,228.75	43%	23,771.25
4260 - Equipment Lease	5,000.00	651.28	651.28	5,737.77		(737.77)
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
<b>Total 4300 · OPERATING REVENUE</b>	<b>292,939.50</b>	<b>17,777.03</b>	<b>26,282.41</b>	<b>199,302.62</b>	<b>68%</b>	<b>93,636.88</b>
<b>TOTAL INCOME</b>	<b>292,939.50</b>	<b>17,777.03</b>	<b>26,282.41</b>	<b>199,302.62</b>	<b>68%</b>	<b>93,636.88</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	11,000.00	497.92	333.05	3,735.41	34%	7,264.59
6300 · Bank Charges	2,500.00	119.94	95.86	1,341.76	54%	1,158.24
6600 · Dues & Subscriptions	1,500.00	487.95	87.95	1,476.55	98%	23.45
7100 · Office Supplies	1,000.00	20.75	3.49	323.77	32%	676.23
7105 - Production Expenses	500.00	0.00	198.00	203.00	41%	297.00
7200 · Postage/Freight	375.00	0.00	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	92.02	221.71	1,563.60	52%	1,436.40
7640 · Licenses / Fees / Misc. Taxes	100.00	(10.00)	0.00	133.00	133%	(33.00)
7700 · Telephone / Telecommunications / Internet	1,920.00	188.21	188.21	1,534.39	80%	385.61
<b>Total 6000 - Operating Expenses</b>	<b>22,145.00</b>	<b>1,396.79</b>	<b>1,128.27</b>	<b>10,803.79</b>	<b>49%</b>	<b>11,341.21</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	2,500.00	0.00	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	100.00	120.00	2,920.00	97%	80.00
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	1,282.50	2,515.00	9,165.70	44%	11,834.30
<b>Total 6800 · Contracted Services</b>	<b>28,500.00</b>	<b>1,382.50</b>	<b>2,635.00</b>	<b>13,085.70</b>	<b>46%</b>	<b>15,414.30</b>
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training / conferences	2,000.00	0.00	295.00	2,654.93	133%	(654.93)
7800 · Travel / Meals	800.00	0.00	0.00	191.15	24%	608.85
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
<b>Total 7000 · Staff Development &amp; Fundraising</b>	<b>3,800.00</b>	<b>0.00</b>	<b>295.00</b>	<b>2,846.08</b>	<b>75%</b>	<b>953.92</b>

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

	Annual Budget 2020-21	February 2021	March 2021	March Year to Date	% of Annual Budget	Amount Remaining
<b>7500 · Operating Salaries &amp; Benefits</b>						
7525 · Salaries - Executive Director	80,720.00	6,996.32	6,729.33	60,563.97	75%	20,156.03
7530 · Salaries - Coworking Community Coordinator	31,820.00	1,725.16	2,566.09	20,112.88	63%	11,707.12
7535 · Salaries - Accountant	16,377.00	1,290.96	1,203.05	9,497.66	58%	6,879.34
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,570.67	32,136.03	75%	10,711.97
7585 · Salaries - Government Technicians	18,488.00	1,679.17	1,840.34	14,962.24	81%	3,525.76
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	0.00	(266.99)	1,601.36	53%	1,398.64
7621 · Payroll Taxes	20,029.50	1,933.93	1,735.23	15,393.41	77%	4,636.09
7635 · Workers Comp	2,012.00	111.33	111.33	1,393.97	69%	618.03
7630 · Health/Dental/Vision	18,200.00	1,277.19	1,277.39	11,669.22	64%	6,530.78
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>238,494.50</b>	<b>18,584.73</b>	<b>18,766.44</b>	<b>167,330.74</b>	<b>70%</b>	<b>71,163.76</b>
<b>TOTAL EXPENSES</b>	<b>292,939.50</b>	<b>21,364.02</b>	<b>22,824.71</b>	<b>194,066.31</b>	<b>66%</b>	<b>98,873.19</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>(3,586.99)</b>	<b>3,457.70</b>	<b>5,236.31</b>	<b>2.6%</b>	

# Community Television of Santa Cruz County

## Balance Sheet As of March 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	32.44
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	831,225.81
1080 Savings - Lighthouse Bank	137,977.89
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
<b>Total Bank Accounts</b>	<b>\$1,719,236.14</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	20,552.03
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$20,552.03</b>

# Community Television of Santa Cruz County

## Balance Sheet As of March 31, 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	759.03
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	2,997.75
<b>Total 1200 Prepaid Insurance</b>	<b>3,756.78</b>
1260 Prepaid Expenses	26,383.54
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
<b>Total Repayment</b>	<b>0.00</b>
<b>Total Other Current Assets</b>	<b>\$35,071.32</b>
<b>Total Current Assets</b>	<b>\$1,774,859.49</b>
Fixed Assets	
1600 Production Equipment	1,096,176.28
1700 Accum Depr-Production Equipment	-975,061.08
<b>Total 1600 Production Equipment</b>	<b>121,115.20</b>
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-117,880.79
<b>Total 1620 Office Furniture/Equipment</b>	<b>4,301.01</b>
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-148,503.06
<b>Total 1625 Leasehold Improvement</b>	<b>59,194.09</b>
1670 Broadcasting Equipment	28,933.89
<b>Total Fixed Assets</b>	<b>\$213,544.19</b>
<b>TOTAL ASSETS</b>	<b>\$1,988,403.68</b>

# Community Television of Santa Cruz County

## Balance Sheet As of March 31, 2021

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	3,877.52
<b>Total Accounts Payable</b>	<b>\$3,877.52</b>
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	494.04
CA SUI / ETT	943.77
Federal Taxes (941/944)	4,288.20
<b>Total 24000 Payroll Liabilities</b>	<b>6,760.99</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$48,284.14</b>
<b>Total Current Liabilities</b>	<b>\$52,161.66</b>
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$52,161.66</b>
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	172,759.72
<b>Total Equity</b>	<b>\$1,936,242.02</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,988,403.68</b>

### EQUITY:

Capital Reserves	\$1,152,532.50
Capital Reserves-Yth Grant	\$228,692.31
Operating Reserves.	\$305,621.33
PPP Loan.	\$32,390.00
Other Assets.	\$217,005.88
<b>TOTAL.</b>	<b>\$1,936,242.02</b>

**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**

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**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.

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Mollett & Burian Accountancy Corporation

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Date

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

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

	2018
<b>Assets</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 903,842
Accounts Receivable	3,661
Prepaid Expenses	22,822
Other Current Assets	4,931
<b>Total Current Assets</b>	935,256
<b>Fixed Assets</b>	
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)
<b>Total Fixed Assets</b>	384,684
<b>Total Assets</b>	\$ 1,319,940
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accounts Payable	\$ 7,453
Payroll Liabilities	5,907
Equipment Loan	7,948
<b>Total Liabilities</b>	21,308
<b>Net Assets</b>	
Without Donor Restrictions	673,824
With Donor Restrictions	624,808
<b>Total Net Assets</b>	1,298,632
<b>Total Liabilities and Net Assets</b>	\$ 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
<b>Revenues</b>			
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
<b>Expenses</b>			
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
<b>Change in Net Assets</b>	14,384	220,842	235,226
<b>Net Assets at Beginning of Year</b>	659,440	403,966	1,063,406
<b>Net Assets at End of Year</b>	\$ 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**

	<u>2018</u>
<b>Cash Flows from Operating Activities:</b>	
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	<u>1,552</u>
 Net Cash Used by Operating Activities	 <u>384,796</u>
 <b>Cash Flows from Investing Activities:</b>	
Acquisition of Equipment	(146,503)
Depreciation	<u>125,134</u>
 Net Cash Used by Investing Activities	 <u>(21,369)</u>
 <b>Cash Flows from Financing Activities:</b>	
Repayment of Equipment Loan	<u>(10,131)</u>
 Net Cash Used by Financing Activities	 <u>(10,131)</u>
 <b>Net Decrease in Cash and Cash Equivalents</b>	 353,296
 <b>Cash and Cash Equivalents, Beginning of Year</b>	 <u>550,546</u>
 <b>Cash and Cash Equivalents, End of Year</b>	 <u><u>\$ 903,842</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, 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**

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**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, 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.

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Mollett & Burian Accountancy Corporation

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Date



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

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

	2019
<b>Assets</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 1,231,948
Accounts Receivable	19,039
Prepaid Expenses	26,727
Other Current Assets	4,931
<b>Total Current Assets</b>	<b>1,282,645</b>
<b>Fixed Assets</b>	
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)
<b>Total Fixed Assets</b>	<b>287,882</b>
<b>Total Assets</b>	<b>\$ 1,570,527</b>
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accounts Payable	\$ (5,264)
Payroll Liabilities	5,206
Equipment Loan	0
<b>Total Liabilities</b>	<b>(58)</b>
<b>Net Assets</b>	
Without Donor Restrictions	722,493
With Donor Restrictions	848,092
<b>Total Net Assets</b>	<b>1,570,585</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,570,527</b>

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
<b>Revenues</b>			
Grants	\$ 0	\$ 600,000	\$ 600,000
Production Income	273,256	0	273,256
Other Revenue	493	0	493
Total Revenues	<u>273,749</u>	<u>600,000</u>	<u>873,749</u>
<b>Expenses</b>			
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	<u>225,080</u>	<u>376,716</u>	<u>601,796</u>
<b>Change in Net Assets</b>	48,669	223,284	271,953
<b>Net Assets at Beginning of Year</b>	<u>673,824</u>	<u>624,808</u>	<u>1,298,632</u>
<b>Net Assets at End of Year</b>	<u>\$ 722,493</u>	<u>\$ 848,092</u>	<u>\$ 1,570,585</u>

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>
<b>Cash Flows from Operating Activities:</b>	
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>
<b>Cash Flows from Investing Activities:</b>	
Acquisition of Equipment	(30,805)
Depreciation	<u>127,607</u>
Net Cash Used by Investing Activities	<u>96,802</u>
<b>Cash Flows from Financing Activities:</b>	
Repayment of Equipment Loan	<u>(7,948)</u>
Net Cash Used by Financing Activities	<u>(7,948)</u>
<b>Net Decrease in Cash and Cash Equivalents</b>	328,107
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>903,841</u>
<b>Cash and Cash Equivalents, End of Year</b>	<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**

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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.

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Mollett & Burian Accountancy Corporation

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Date

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

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

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

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
<b>Revenues</b>			
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>
<b>Expenses</b>			
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>
<b>Change in Net Assets</b>	(4,552)	197,450	192,898
<b>Net Assets at Beginning of Year</b>	<u>722,493</u>	<u>848,092</u>	<u>1,570,585</u>
<b>Net Assets at End of Year</b>	<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**

	2019
<b>Cash Flows from Operating Activities:</b>	
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
	227,536
 <b>Cash Flows from Investing Activities:</b>	
Acquisition of Equipment	(42,084)
Depreciation	116,421
	74,337
 <b>Cash Flows from Financing Activities:</b>	
Net Cash Used by Financing Activities	0
 <b>Net Decrease in Cash and Cash Equivalents</b>	301,873
 <b>Cash and Cash Equivalents, Beginning of Year</b>	1,231,948
 <b>Cash and Cash Equivalents, End of Year</b>	\$ 1,533,821

See Independent accountant's compilation report.



325 Soquel Avenue  
Santa Cruz, CA 95060

**BOARD OF DIRECTORS  
Finance Committee Meeting  
February 19, 2021  
4:00 PM**

**Zoom Video Conference**

## MINUTES

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

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

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

Staff: Becca King Reed

Guests: None

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

There were no public comments.

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

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

### REGULAR AGENDA

1. Consider Approval of Committee Minutes of November and December, 2020 and January 2021

Various corrections were noted on all minutes as to the spelling of Kevin Bolling it should appear as Kevin Bowling, County of Santa Cruz Information Technology Director. On the November 2020 minutes under item 2 Consider Approval of October 2020 Financial on paragraph three the first line Tom Manheim should be Keith Gudger. There were no other corrections noted and it was moved by Keith Gudger and second of Tom Manheim that the Committee Minutes of November and December, 2020 and January 2021 be approved with the previously noted corrections. The motion passed by unanimous vote.

## 2. Consider Approval of January 2021 Financial Report

Joe Hall opened the discussion and asked Becca King Reed to comment on the report.

Becca King Reed explained Item 6100 Advertising showed an increase in cost due to the cost of advertising for new employees. It was also explained that a bonus was given to Ian Berry for his extra work associated with a number of recent webinars. This cost was charged to Item 7405 Training and conferences. Keith Gudger commented on a donation of \$100 to CTV and Becca King Reed explained this was from a family who appreciated the work of CTV providing them a DVD of a program.

Tom Manheim shared his spreadsheet covering revenues on Item 4120 Facility & Equipment Use. It showed that CTV was ahead of the Fiscal Year projections in February. Becca King Reed explained that the January revenue decrease in this category was due to tenants leaving three offices. She further commented that a new tenant may be renting an office soon. It was also mentioned that there was interest in renting the studio.

Tom Manheim asked whether Item 4250 Closed Captioning included revenue from the City of Santa Cruz's new Closed Captioning. Becca King Reed explained that the system has still needed some work and they had identified a technician to assist in making the required improvements.

It was then moved by Tom Manheim and seconded by Guy Lasnier that the January 2021 Financial Report be approved and the motion passed by a unanimous vote.

## 3. Consider Approval of Satellite Fee Increase and Repayment

Joe Hall opened the discussion. Becca King Reed gave a brief report. Comments were also offered by Tom Manheim and Keith Gudger. It was then moved by Tom Manheim and seconded by Keith Gudger that the Finance Committee recommend to the CTV Board that monthly service fee to Satellite Working Studios be increased to \$2,500 per month starting on February 1, 2021. The motion passed unanimously on a roll call vote.

## 4. Financial Update

Becca King Reed gave a brief report after which the Committee adjourned to a Closed Session.

## 5. Closed Session pursuant to Brown Act section 54956.8

A discussion was held on the lease terms of the CTV studio at 325 Soquel Avenue. Following completion of the Closed Session the Committee reopened the meeting

## 6. Report on Closed Session

Joe Hall reported that instructions were given to the Executive Director on future discussions regarding the lease terms of the CTV Studio at 325 Soquel Avenue.

## 7. Adjournment

On the motion of Guy Lasnier and second of Tom Manheim the Committee adjourned after

a voice vote.



325 Soquel Avenue  
Santa Cruz, CA 95060

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

**4:00 PM**

**Zoom Video Conference**

## **MINUTES**

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

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

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

Staff: Becca King Reed

Guests: None

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

There were no public comments.

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

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

### **REGULAR AGENDA**

1. Consider Approval of February 2021 Financial Report

Joe Hall opened the discussion and asked Becca King Reed to comment on the report. Becca King Reed explained Item 4122 PVUSD was no longer using the services of CTV for their Board meetings and that explains the 0.00 income in that item. On Item 4250 it was explained that the Closed Captioning was still not fully functional in terms of Santa Cruz City Council meetings. Item PPP it was mentioned that CTV had been notified that it could now start processing the loan forgiveness for this SBA PPP Cares Act loan. No information had been received on the SBA EIDL loan and Ms. Reed will follow up on this matter. Postage Item 7200 had exceeded the line budget for this item due to the cost of shipping equipment back to vendors. Next year the budget for this item will be increased. Item 7110

was now at 93% expenditure due to the cost of legal services related to a potential Aptos location.

Tom Manheim shared his spreadsheet covering revenues on Item 4120 Facility & Equipment Use. It showed that CTV was still ahead of the Fiscal Year projections, however the revenue is below the budgeted monthly amount. Becca King Reed commented there was new tenant interest and the County entering the red category will help in increasing revenue in coming months.

Tom Manheim asked a question on Item 7057 Equipment Non-Depreciation. It was explained by Keith Gudger that items under \$10,000 in value are included in this category.

It was then moved by Guy Lasnier and seconded by Tom Manheim that the February 2021 Financial Report be approved and the motion passed by a unanimous vote.

### 3. Consider Approval of 2018, 2019 and 2020 Compilations

Becca King Reed opened the discussion and explained the background of the reports and other information related to the compilations. The discussion was opened and there were several questions concerning the categorization of expenses. Since Mel Sweet was not in attendance at the meeting it was determined best to continue approval of the Compilations until she could be in attendance. It was then moved by Guy Lasnier and seconded by Tom Manheim that approval of the 2018, 2019 and 2020 Compilations be continued until the April 2021 Finance Committee meeting.

### 4. Consider Approval of the FY 2021/2022 Budget

Becca King Reed opened the discussion. Joe Hall stated he had submitted his comments to Ms. Reed to avoid any questions of the Brown Act. Becca King Reed then summarized where she was recommending changes from the FY 20-21 to FY 21-22 Budget. Keith Gudger then commented on his analysis and asked various questions concerning the proposed budgeted items in the proposed Operating Revenue. It was suggested that there may have been some formula errors which caused variances in recommended budgeted items for FY 21-22.

On the Capital Budget it was explained that the appropriation in Equipment-Depreciated was lowered to accommodate the increase in Facility Lease due to the annual 3% increase in the lease of the CTV facility.

Becca King Reed also explained that the proposed FY 21-22 budget included a 3% CPI increase for CTV's employees. Ms. Reed explained that over the year with all the adjustments that the staff made due to the COVID-19 impacts she felt the increase was warranted. Guy Lasnier also asked if the budget contained funds for any one-time bonuses. Becca King Reed explained that Item 7589 contained funds for bonuses. Becca King Reed also explained that certain of the operating expenses/salaries directly related to capital operating capital items were shown in the Capital Budget Items 7063-7065.

Following several additional questions the consideration returned to the need to correct potential formula errors in Items 4104-4108. It was then recommended that this item be continued to correct any potential errors. Given the need to forward the Committee's recommendation to the Board at its March 22<sup>nd</sup> meeting the Committee identified the option of continuing this item to 1:30 PM on March 19<sup>th</sup>. A motion was then made by Keith

Gudger and seconded by Tom Manheim to continue this item. The motion passed unanimously on a roll call vote.

5. Satellite Fee Increase and Repayment

Joe Hall opened the discussion. After a brief discussion, it was decided that this issue was part of the overall lease discussions with Satellite and should be discussed in that context. A motion was then made by Tom Manheim and seconded by Guy Lanier to table this item. The motion passed unanimously on a roll call vote.

6. Financial Update

Becca King Reed gave a brief report.

7. Adjournment

On the motion of Tom Manheim and second of Guy Lasnier the Committee the meeting was continued to 1:30 PM on March 19, 2021. The motion passed unanimously on a voice vote.



325 Soquel Avenue  
Santa Cruz, CA 95060

**BOARD OF DIRECTORS  
Finance Committee Meeting  
March 19, 2021**

**1:30 PM**

**Zoom Video Conference**

## **MINUTES**

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

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

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

Staff: Becca King Reed

Guests: None

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

There were no public comments.

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

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

REGULAR AGENDA – CONTINUED FROM MARCH 18, 2021

4. Consider Approval of the FY 2021/2022 Budget – Continued Item

Joe Hall opened the discussion and asked Becca King Reed to comment on the item. Becca King Reed explained that she had discovered several formula errors and made additional revisions as follows:

Capital Budget

Line 7057 - lowered to allow for raises in lines 7063,7064 &7065 in the PEG Related Labor section



## Operating Budget

### Operating Revenue

4101, 4103, 4106 & 4108 adjusted for miscalculations.

4120 Raised \$5,000. We are averaging a bit over \$9,000 per month. I think we will get to \$10,000 per month soon.

4121 – Adjusted for miscalculation

4185 – Adjusted for actuals

### PEG Access Services & Supplies

6100 lowered by \$2,000

7410 lowered by \$292

6900 lowered by \$347 for actuals

7110 Lowered by \$1,000

### Operating Salaries/Benefits

7530- Adjusted for a 3% raise then 20% was moved to the Capital budget line 7063

7535 – Adjusted for actual earnings, then raised hourly rate 3% and finally 20% was moved to the capital budget line 7065

7542 - Adjusted for a 3% raise then 20% was moved to the Capital budget line 7064

The members then discussed the corrections. Following the discussion, it was moved by Keith Gudger and seconded by Tom Manheim that the Committee recommend to the Board approval of the CTV FY 2021-2022 budget with the corrections noted above. The motion unanimously passed on a roll call vote.

## 5. Adjournment

On the motion of Tom Manheim and second of Guy Lasnier the Committee the meeting was continued to 1:30 PM on March 19, 2021. The motion passed unanimously on a voice vote.