



## AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**October 19, 2023**  
**4:00 P.M.**  
Zoom Video Conference

**\*\*PLEASE NOTE\*\***: Due to concerns regarding the current COVID-19/Novel Coronavirus outbreak, this CTV Finance Committee meeting will be held virtually using the Zoom online platform. To participate, please download the zoom app and join the meeting at:

<https://us06web.zoom.us/j/2017133083>

1. Attendance

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

2. Oral Communications

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

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

### REGULAR AGENDA

4. Consider Approval of September 2023 Meeting Minutes \*

5. Consider Approval of August 2023 Financial Reports \*

6. Consider Approval of September 2023 Financial Reports \*

7. Consider Recommending Approval of Financial Policies:

<https://docs.google.com/document/d/1hD3BlqSCsS7XLYMpv6sXTj1sv9MwH9v2PU-pK8xE8eY/edit?usp=sharing>

8. Financial Update

9. Adjournment.

Any person may address the Board Committee during its Public Comment period. Each presentation will be limited to three minutes and individuals may speak only once during Public Comment. A maximum of five minutes will be set aside for this period at this meeting. If the period runs beyond five minutes, the Board may, at its discretion, allow time at the end of the meeting for additional public comment. All comments must be directed to an item NOT listed on today's agenda and must be within the subject matter jurisdiction of the Board. Preference will be given to individuals who did not speak at the previous Board meeting. All speakers must address the entire Board and will not be permitted to engage in dialogue. Speakers are requested to sign the sheet designated for that purpose so that their names may accurately be reflected in the minutes of the meeting. Regular Agenda Items: Members of the public may speak on any item on the agenda. Each presentation will be limited to three minutes. The maximum time devoted to public input on any item will be determined by the Chair.

\* **Material Included in Packet**



**BOARD OF DIRECTORS  
Finance Committee Meeting  
September 21, 2023**

**325 Soquel Avenue  
Santa Cruz, CA 95060**

**4:00 PM  
Zoom Video Conference**

## **MINUTES**

The public notice of the meeting provided the Zoom login information for the meeting if any public member wished to attend or comment. All meeting votes were taken verbally on a roll call except for adjournment.

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

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

Absent: Guy Lasnier

Staff: Mel Sweet

2. Oral Communications

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

There were no public comments.

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

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

### **REGULAR AGENDA**

4. Consider Approval of the Minutes of the July 2023 Meeting

Joe Hall opened the discussion and asked if there were any corrections or comments. There were no comments or corrections noted. It was then moved by Keith Gudger and seconded by Tom Manheim that the minutes of the July 2023 meeting be approved. The motion passed unanimously on a roll call vote.

5. Consider Approval of the meeting July 2023, Financial Report

Joe Hall opened the discussion and asked if Mel Sweet if she had any comments. Mel Sweet explained an item in the CTV income dealing with the timing of income. Keith Gudger asked a question concerning the rise of the lease costs. Mel Sweet explained some

of the rise may have been due to the timing of the payment of the cleaning costs. She also mentioned she would look at this to explain the variance in a little more detail as the next Finance Committee meeting.

Tom Manheim then shared his Account 4120 Facility & Equipment Use spreadsheet and commented that as of the July Financial Report this budget item was ahead of the budgeted revenue. It was explained some of this increase was due to the studio rental.

There were no further comments or questions and it was then moved by Keith Gudger and seconded by Tom Manheim to recommend to the Board the approval of the July 2023 Financial Report. The motion passed on a unanimous roll call vote.

6. Consider Approval of the meeting July 2023, Financial Report

Mel Sweet commented on the cost of some technical services for the CTV's station rebuild and other assistance which was invoiced in one invoice whether over the period of service and will have to be considered by the Board since the amount was over the amount of payments the Executive Director was authorized to pay. There were no further comments or questions and it was then moved by Tom Manheim and seconded by Keith Gudger to recommend to the Board the approval of the invoice for CTV's station rebuild. The motion passed on a unanimous roll call vote.

7. Consider Approval of Executive Director Salary

There was an extensive discussion of this item and it was concluded that the specific issue of Executive Director's salary was in the purview of the Personnel Committee. The Committee Chair was requested to contact the CTV Board Chair and explain the position of the Finance Committee and suggest that he convene a Personnel Committee meeting to prepare its recommendation to the CTV Board.

8. Consider Recommending Approval of Financial Policies

Joe Hall opened the item for discussion and no action was taken and the item was continued to the October Finance Committee meeting.

9. Financial Update

Keith Gudger commented on a \$32.00 payment that had been received for the CTV Class. No other information was discussed.

10. Adjournment

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

000000Community Television of Santa Cruz County Capital Profit Loss Budget Performance August 2023

| <b>AQSA/AB/</b>                               | Approved Budget<br>2023-24 | July<br>2023       | August<br>2023     | August<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|---|----------------------------|--------------------|--------------------|------------------------|-----------------------|---------------------|
| <b>4000 · CAPITAL REVENUE</b>                 |                            |                    |                    |                        |                       |                     |
| 4100 · County PEG Fees                        | 500,000.00                 | 0.00               | 0.00               | 0.00                   | 0%                    | 500,000.00          |
| 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>0.00</b>        | <b>0.00</b>            | <b>0%</b>             | <b>600,000.00</b>   |
|   |                            |                    |                    |                        |                       |                     |
| <b>5000 · CAPITAL EXPENDITURES</b>            |                            |                    |                    |                        |                       |                     |
| <b>5100 · Facility</b>                        |                            |                    |                    |                        |                       |                     |
| 7400 · Facility Lease                         | 331,644.00                 | 28,338.72          | 28,987.62          | 57,326.34              | 17%                   | 274,317.66          |
| 6701 · Facility/Equip. Insurance              | 15,105.00                  | 1,163.17           | 1,163.17           | 2,326.34               | 15%                   | 12,778.66           |
| 7058 · Leasehold Improvements/Capital         | 12,196.00                  | 2,350.00           | 0.00               | 2,350.00               | 19%                   | 9,846.00            |
| 7300 · Facilities & Equipment Rental          | 1,000.00                   | 0.00               | 0.00               | 0.00                   | 0%                    | 1,000.00            |
| <b>Total 5100 · Facility</b>                  | <b>359,945.00</b>          | <b>31,851.89</b>   | <b>30,150.79</b>   | <b>62,002.68</b>       | <b>17%</b>            | <b>297,942.32</b>   |
|   |                            |                    |                    |                        |                       |                     |
| <b>5200 · Equipment</b>                       |                            |                    |                    |                        |                       |                     |
| 7215 · Copy Machine Lease                     | 3,000.00                   | 322.24             | 322.24             | 644.48                 | 21%                   | 2,355.52            |
| 7051 · Equipment Repair                       | 1,000.00                   | 0.00               | 0.00               | 0.00                   | 0%                    | 1,000.00            |
| 7056 · Equipment - Depreciated                | 44,564.00                  | 0.00               | 0.00               | 0.00                   | 0%                    | 44,564.00           |
| 7057 · Equipment - Non Depreciated            | 22,107.00                  | 1,231.36           | 551.54             | 1,782.90               | 8%                    | 20,324.10           |
| 7060 · Equipment Grant Program                | 100,000.00                 | 0.00               | 0.00               | 0.00                   | 0%                    | 100,000.00          |
| 7061 · Equipment Leases                       | 0.00                       | 0.00               | 0.00               | 0.00                   | 0%                    | 0.00                |
| 7062 · Software as a Service                  | 13,250.00                  | 1,853.02           | 1,577.61           | 3,430.63               | 26%                   | 9,819.37            |
| 7700 · Telephone/Telecommunications/Internet  | 9,600.00                   | 863.19             | 0.00               | 863.19                 | 9%                    | 8,736.81            |
| <b>Total 5200 · Equipment</b>                 | <b>193,521.00</b>          | <b>4,269.81</b>    | <b>2,451.39</b>    | <b>6,721.20</b>        | <b>3%</b>             | <b>186,799.80</b>   |
|   |                            |                    |                    |                        |                       |                     |
| <b>Capital Maintenance &amp; Repair</b>       |                            |                    |                    |                        |                       |                     |
| 7063 - Building Maintenance                   | 7063.00                    | 581.70             | 660.97             | 1,242.67               | 18%                   | 5,820.33            |
| 7064 - Equipment Maintenance                  | 13202.00                   | 1061.28            | 1061.28            | 2,122.56               | 16%                   | 11,079.44           |
| 7065 - Equipment Repair                       | 25609.00                   | 1865.87            | 1883.23            | 3,749.10               | 15%                   | 21,859.90           |
| <b>Total Capital Maintenance &amp; Repair</b> | <b>45874.00</b>            | <b>3508.85</b>     | <b>3605.48</b>     | <b>7,114.33</b>        | <b>16%</b>            | <b>38,759.67</b>    |
|   |                            |                    |                    |                        |                       |                     |
| <b>5300 · Media Licensing</b>                 |                            |                    |                    |                        |                       |                     |
| 7059 · Music Library                          | 660.00                     | 55.00              | 55.00              | 110.00                 | 17%                   | 550.00              |
| <b>Total 5300 · Media Licensing</b>           | <b>660.00</b>              | <b>55.00</b>       | <b>55.00</b>       | <b>110.00</b>          | <b>17%</b>            | <b>550.00</b>       |
|   |                            |                    |                    |                        |                       |                     |
| <b>Total 5000 · CAPITAL EXPENDITURES</b>      | <b>600,000.00</b>          | <b>39,685.55</b>   | <b>36,262.66</b>   | <b>75,948.21</b>       | <b>13%</b>            | <b>524,051.79</b>   |
|   |                            |                    |                    |                        |                       |                     |
| <b>NET INCOME/LOSS</b>                        | <b>0.00</b>                | <b>(39,685.55)</b> | <b>(36,262.66)</b> | <b>(75,948.21)</b>     |                       |                     |

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 August  
 2023

|  | Approved Budget<br>2023-24 | July<br>2023     | August<br>2023   | August<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|--|----------------------------|------------------|------------------|------------------------|-----------------------|---------------------|
| <b>4300 · OPERATING REVENUE</b>                |                            |                  |                  |                        |                       |                     |
| 4101 · County BOS Meetings                     | 12,000.00                  | 1,832.50         | 0.00             | 1,832.50               | 15%                   | 10,167.50           |
| 4103 · City of Capitola Gov. Meetings          | 11,314.00                  | 1,525.50         | 678.00           | 2,203.50               | 19%                   | 9,110.50            |
| 4104 · SCMTD Meetings                          | 4,059.00                   | 505.25           | 0.00             | 505.25                 | 12%                   | 3,553.75            |
| 4106 · City of Santa Cruz Gov. Mtg.            | 50,000.00                  | 2,286.25         | 0.00             | 2,286.25               | 5%                    | 47,713.75           |
| 4108 · SCCRTC Meetings                         | 6,329.00                   | 423.75           | 0.00             | 423.75                 | 7%                    | 5,905.25            |
| 4109 · SCWD Meetings                           | 9,000.00                   | 663.00           | 312.00           | 975.00                 | 11%                   | 8,025.00            |
| 4120 · Facility & Equipment Use                | 105,750.00                 | 12,142.75        | 11,740.83        | 23,883.58              | 23%                   | 81,866.42           |
| 4121 · SLVWD Meetings                          | 7,000.00                   | 819.25           | 762.75           | 1,582.00               | 23%                   | 5,418.00            |
| 4122 · PVUSD                                   | 12,072.00                  | 2,130.75         | 872.50           | 3,003.25               | 25%                   | 9,068.75            |
| 4130 · Classes                                 | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| 4165 · Donations                               | 1,000.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 1,000.00            |
| 4180 · Interest Earned                         | 0.00                       | 48.02            | 297.41           | 345.43                 | 0%                    | (345.43)            |
| 4185 · Misc. Income                            | 45,000.00                  | (221.43)         | 1,375.00         | 1,153.57               | 3%                    | 43,846.43           |
| 4190 · Gain/Loss on Sale of Assets             | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| 4196 · Unrealized Gain/(Loss)                  | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| 4200 · Production Services                     | 4,000.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 4,000.00            |
| 4250 · Closed Captioning                       | 46,000.00                  | 2,325.00         | 0.00             | 2,325.00               | 5%                    | 43,675.00           |
| 4260 · Equipment Lease                         | 8,600.00                   | 567.42           | 1,081.24         | 1,648.66               | 19%                   | 6,951.34            |
| CTV Reserves                                   | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| <b>Total 4300 · OPERATING REVENUE</b>          | <b>322,124.00</b>          | <b>25,048.01</b> | <b>17,119.73</b> | <b>42,167.74</b>       | <b>13%</b>            | <b>279,956.26</b>   |
| <b>TOTAL INCOME</b>                            | <b>322,124.00</b>          | <b>25,048.01</b> | <b>17,119.73</b> | <b>42,167.74</b>       | <b>13%</b>            | <b>279,956.26</b>   |
| <b>6000 · OPERATING EXPENSES</b>               |                            |                  |                  |                        |                       |                     |
| 6100 · Advertising                             | 8,000.00                   | 620.00           | 620.00           | 1,240.00               | 16%                   | 6,760.00            |
| 6300 · Bank Charges                            | 2,000.00                   | 365.47           | 271.07           | 636.54                 | 32%                   | 1,363.46            |
| 6350 · Interest Expense                        | 0.00                       | 142.65           | 144.33           | 286.98                 | 0%                    | (286.98)            |
| 6600 · Dues & Subscriptions                    | 1,000.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 1,000.00            |
| 7100 · Office Supplies                         | 800.00                     | 13.07            | 436.82           | 449.89                 | 56%                   | 350.11              |
| 7105 · Production Expenses                     | 200.00                     | 0.00             | 0.00             | 0.00                   | 0%                    | 200.00              |
| 7200 · Postage/Freight                         | 500.00                     | 38.60            | 19.30            | 57.90                  | 12%                   | 442.10              |
| 7205 · Printing                                | 100.00                     | 0.00             | 0.00             | 0.00                   | 0%                    | 100.00              |
| 7401 · Facility Supplies                       | 2,000.00                   | 302.55           | 358.06           | 660.61                 | 33%                   | 1,339.39            |
| 7640 · Licenses/Fees/Misc. Taxes               | 100.00                     | 0.00             | 62.50            | 62.50                  | 63%                   | 37.50               |
| 7700 · Telephone/Telecommunications/Internet   | 2,920.00                   | 334.31           | 188.00           | 522.31                 | 18%                   | 2,397.69            |
| <b>Total 6000 - Operating Expenses</b>         | <b>17,620.00</b>           | <b>1,816.65</b>  | <b>2,100.08</b>  | <b>3,916.73</b>        | <b>22%</b>            | <b>13,703.27</b>    |
| <b>6800 · Contracted Services</b>              |                            |                  |                  |                        |                       |                     |
| 6900 · Contract Services-Audit Services        | 1,500.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 1,500.00            |
| 7001 · Contract Services-Production Support    | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| 7007 · Contract Services-CMAP                  | 0.00                       | 0.00             | 0.00             | 0.00                   | 0%                    | 0.00                |
| 7010 · Contract Services-Consulting            | 2,000.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 2,000.00            |
| 7110 · Contract Services-Legal                 | 3,500.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 3,500.00            |
| 7910 · Contract Services-Equipment Technicians | 2,520.00                   | 0.00             | 0.00             | 0.00                   | 0%                    | 2,520.00            |
| 7920 · Contract Services-Captioning            | 20,000.00                  | 214.78           | 871.04           | 1,085.82               | 5%                    | 18,914.18           |
| <b>Total 6800 · Contracted Services</b>        | <b>29,520.00</b>           | <b>214.78</b>    | <b>871.04</b>    | <b>1,085.82</b>        | <b>4%</b>             | <b>28,434.18</b>    |

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 August  
 2023

|   | Approved Budget<br>2023-24 | July<br>2023     | August<br>2023    | August<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|---|----------------------------|------------------|-------------------|------------------------|-----------------------|---------------------|
| <b>7000 · Staff Development &amp; Fundraising</b>       |                            |                  |                   |                        |                       |                     |
| 7405 · Training/conferences                             | 2,000.00                   | 0.00             | 0.00              | 0.00                   | 0%                    | 2,000.00            |
| 7800 · Travel/Meals                                     | 500.00                     | 0.00             | 79.26             | 79.26                  | 16%                   | 420.74              |
| 8600 · Special Events Expense                           | 500.00                     | 0.00             | 0.00              | 0.00                   | 0%                    | 500.00              |
| <b>Total 7000 · Staff Development &amp; Fundraising</b> | <b>3,000.00</b>            | <b>0.00</b>      | <b>79.26</b>      | <b>79.26</b>           | <b>3%</b>             | <b>2,920.74</b>     |
| <b>7500 · Operating Salaries &amp; Benefits</b>         |                            |                  |                   |                        |                       |                     |
| 7525 · Salaries - Executive Director                    | 80,720.00                  | 6,729.33         | 6,729.33          | 13,458.66              | 17%                   | 67,261.34           |
| 7530 · Salaries - Coworking Community Coordinator       | 29,535.00                  | 2,326.82         | 2,643.89          | 4,970.71               | 17%                   | 24,564.29           |
| 7535 · Salaries - Accountant                            | 11,032.00                  | 734.16           | 803.60            | 1,537.76               | 14%                   | 9,494.24            |
| 7542 · Salaries - Media Services Coordinator            | 50,778.00                  | 4,245.14         | 4,245.14          | 8,490.28               | 17%                   | 42,287.72           |
| 7585 · Salaries - Government Technicians                | 20,000.00                  | 1,199.14         | 1,219.96          | 2,419.10               | 12%                   | 17,580.90           |
| 7589 · Salaries - Extra Help Trainers, Technicians      | 28,174.00                  | 0.00             | 0.00              | 0.00                   | 0%                    | 28,174.00           |
| 7621 · Payroll Taxes                                    | 25,650.00                  | 1,497.40         | 1,537.10          | 3,034.50               | 12%                   | 22,615.50           |
| 7635 · Workers Comp                                     | 2,095.00                   | 170.75           | 170.75            | 341.50                 | 16%                   | 1,753.50            |
| 7630 · Health/Dental/Vision                             | 19,000.00                  | 1,664.32         | 2,226.17          | 3,890.49               | 20%                   | 15,109.51           |
| 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>271,984.00</b>          | <b>18,567.06</b> | <b>19,575.94</b>  | <b>38,143.00</b>       | <b>14%</b>            | <b>233,841.00</b>   |
| <b>TOTAL EXPENSES</b>                                   | <b>322,124.00</b>          | <b>20,598.49</b> | <b>22,626.32</b>  | <b>43,224.81</b>       | <b>13%</b>            | <b>278,899.19</b>   |
| <b>NET INCOME/LOSS</b>                                  | <b>0.00</b>                | <b>4,449.52</b>  | <b>(5,506.59)</b> | <b>(1,057.07)</b>      | <b>-2.5%</b>          |                     |

# Community Television of Santa Cruz County

## Balance Sheet

As of August 31, 2023

|  | TOTAL                 |
|--|-----------------------|
| <b>ASSETS</b>                          |                       |
| Current Assets                         |                       |
| Bank Accounts                          |                       |
| 1021 Petty Cash Fund                   | 159.28                |
| 1075 Checking - Santa Cruz County Bank | 145,423.32            |
| 1080 Savings - Santa Cruz County Bank  | 243,307.40            |
| 1081 CDAR 1025929272                   | 0.00                  |
| 1082 CDAR 1025929809                   | 0.00                  |
| 1083 ICS Santa Cruz County Bank        | 250,245.88            |
| 1084 CDAR 1026064054                   | 0.00                  |
| 1085 CDAR 1026064062                   | 0.00                  |
| 1086 Schwab                            | 1,112,356.16          |
| <b>Total Bank Accounts</b>             | <b>\$1,751,492.04</b> |
| Accounts Receivable                    |                       |
| 1114 Temp A/R                          | 0.00                  |
| 1115 Accounts Receivable               | 23,742.98             |
| 1116 Grants Receivable                 | 0.00                  |
| <b>Total Accounts Receivable</b>       | <b>\$23,742.98</b>    |
| 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                          | 250.00                |
| 1203 Crime Coverage                    | 0.00                  |
| 1206 Workers Comp Deposit              | 296.71                |
| 1209 Liability / D&O (SLIP)            | 0.00                  |
| 1210 Property Liability (SPIP)         | 9,805.33              |
| <b>Total 1200 Prepaid Insurance</b>    | <b>10,352.04</b>      |
| 1260 Prepaid Expenses                  | 25,737.01             |
| 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>\$41,020.05</b>    |
| <b>Total Current Assets</b>            | <b>\$1,816,255.07</b> |
| Fixed Assets                           |                       |
| 1600 Production Equipment              | 1,323,471.84          |
| 1700 Accum Depr-Production Equipment   | -1,107,756.25         |
| <b>Total 1600 Production Equipment</b> | <b>215,715.59</b>     |

# Community Television of Santa Cruz County

## Balance Sheet

As of August 31, 2023

|  | TOTAL                 |
|--|-----------------------|
| 1602 Board of Supervisors Equipment          | 0.00                  |
| 1620 Office Furniture/Equipment              | 122,181.80            |
| 1720 Accum Depr-Furniture/Equipment          | -120,741.54           |
| <b>Total 1620 Office Furniture/Equipment</b> | <b>1,440.26</b>       |
| 1625 Leasehold Improvement                   | 207,697.15            |
| 1725 Accum Depr-Leasehold Improv.            | -162,208.48           |
| <b>Total 1625 Leasehold Improvement</b>      | <b>45,488.67</b>      |
| 1670 Broadcasting Equipment                  | 28,933.89             |
| <b>Total Fixed Assets</b>                    | <b>\$291,578.41</b>   |
| <b>TOTAL ASSETS</b>                          | <b>\$2,107,833.48</b> |
| <b>LIABILITIES AND EQUITY</b>                |                       |
| Liabilities                                  |                       |
| Current Liabilities                          |                       |
| Accounts Payable                             |                       |
| 2100 Accounts Payable                        | 6,368.83              |
| <b>Total Accounts Payable</b>                | <b>\$6,368.83</b>     |
| Credit Cards                                 |                       |
| 2120 American Express                        | 1,359.81              |
| <b>Total Credit Cards</b>                    | <b>\$1,359.81</b>     |
| Other Current Liabilities                    |                       |
| 2110 Sales Tax Payable                       | 0.07                  |
| 2111 Sales Tax (Manual entry)                | 0.00                  |
| 2140 Accrued Vacation                        | 14,572.58             |
| 2150 PPP Loan                                | 0.00                  |
| 24000 Payroll Liabilities                    | 1,034.98              |
| CA PIT / SDI                                 | 473.51                |
| CA SUI / ETT                                 | -803.15               |
| Federal Taxes (941/944)                      | 2,385.09              |
| <b>Total 24000 Payroll Liabilities</b>       | <b>3,090.43</b>       |
| Board of Equalization Payable                | 0.00                  |
| Direct Deposit Payable                       | 0.00                  |
| <b>Total Other Current Liabilities</b>       | <b>\$17,663.08</b>    |
| <b>Total Current Liabilities</b>             | <b>\$25,391.72</b>    |
| Long-Term Liabilities                        |                       |
| 2400 Business Equipment Loan 33736           | 0.00                  |
| 2410 EIDL Loan                               | 0.00                  |
| <b>Total Long-Term Liabilities</b>           | <b>\$0.00</b>         |
| <b>Total Liabilities</b>                     | <b>\$25,391.72</b>    |



# Community Television of Santa Cruz County

## Balance Sheet

As of August 31, 2023

|   | TOTAL                 |
|---|-----------------------|
| Equity                                    |                       |
| 3000 Opening Bal Equity                   | 0.00                  |
| 3015 Net Assets-Temp Restricted           | 0.00                  |
| 3900 Retained Earnings                    | 561,748.72            |
| 3905 Retained Earnings - Capital Reserves | 1,597,698.33          |
| Net Income                                | -77,005.29            |
| <b>Total Equity</b>                       | <b>\$2,082,441.76</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>       | <b>\$2,107,833.48</b> |

|                                |                       |
|--------------------------------|-----------------------|
| <b>EQUITY:</b>                 |                       |
| Capital Reserves.              | \$1,181,252.06        |
| Capital Reserves - Youth Grant | \$340,498.06          |
| Operating Reserves.            | \$229,741.92          |
| Other Assets.                  | \$330,949.72          |
| <b>TOTAL.</b>                  | <b>\$2,082,441.76</b> |

Community Television of Santa Cruz County  
 Capital Profit Loss Budget Performance  
 September  
 2023

|  | Approved Budget<br>2023-24 | August<br>2023     | September<br>2023 | September<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|--|----------------------------|--------------------|-------------------|---------------------------|-----------------------|---------------------|
| <b>4000 · CAPITAL REVENUE</b>                    |                            |                    |                   |                           |                       |                     |
| 4100 · County PEG Fees                           | 500,000.00                 | 0.00               | 125,000.00        | 125,000.00                | 25%                   | 375,000.00          |
| 4105 · County PEG Fees - Youth Grant             | 100,000.00                 | 0.00               | 25,000.00         | 25,000.00                 | 25%                   | 75,000.00           |
|  |                            |                    |                   |                           |                       |                     |
| <b>TOTAL INCOME</b>                              | <b>600,000.00</b>          | <b>0.00</b>        | <b>150,000.00</b> | <b>150,000.00</b>         | <b>25%</b>            | <b>450,000.00</b>   |
|  |                            |                    |                   |                           |                       |                     |
| <b>5000 · CAPITAL EXPENDITURES</b>               |                            |                    |                   |                           |                       |                     |
| <b>5100 · Facility</b>                           |                            |                    |                   |                           |                       |                     |
| 7400 · Facility Lease                            | 331,644.00                 | 28,987.62          | 28,566.22         | 85,892.56                 | 26%                   | 245,751.44          |
| 6701 · Facility / Equip. Insurance               | 15,105.00                  | 1,163.17           | 1,163.18          | 3,489.52                  | 23%                   | 11,615.48           |
| 7058 · Leasehold Improvements / Capital          | 12,196.00                  | 0.00               | 4,624.00          | 6,974.00                  | 57%                   | 5,222.00            |
| 7300 · Facilities & Equipment Rental             | 1,000.00                   | 0.00               | 0.00              | 0.00                      | 0%                    | 1,000.00            |
| <b>Total 5100 · Facility</b>                     | <b>359,945.00</b>          | <b>30,150.79</b>   | <b>34,353.40</b>  | <b>96,356.08</b>          | <b>27%</b>            | <b>263,588.92</b>   |
|  |                            |                    |                   |                           |                       |                     |
| <b>5200 · Equipment</b>                          |                            |                    |                   |                           |                       |                     |
| 7215 · Copy Machine Lease                        | 3,000.00                   | 322.24             | 298.34            | 942.82                    | 31%                   | 2,057.18            |
| 7051 · Equipment Repair                          | 1,000.00                   | 0.00               | 0.00              | 0.00                      | 0%                    | 1,000.00            |
| 7056 · Equipment - Depreciated                   | 44,564.00                  | 0.00               | 0.00              | 0.00                      | 0%                    | 44,564.00           |
| 7057 · Equipment - Non Depreciated               | 22,107.00                  | 551.54             | 291.80            | 2,074.70                  | 9%                    | 20,032.30           |
| 7060 · Equipment Grant Program                   | 100,000.00                 | 0.00               | 0.00              | 0.00                      | 0%                    | 100,000.00          |
| 7061 · Equipment Leases                          | 0.00                       | 0.00               | 0.00              | 0.00                      | 0%                    | 0.00                |
| 7062 · Software as a Service                     | 13,250.00                  | 1,577.61           | 1,388.54          | 4,819.17                  | 36%                   | 8,430.83            |
| 7700 · Telephone / Telecommunications / Internet | 9,600.00                   | 0.00               | 0.00              | 863.19                    | 9%                    | 8,736.81            |
| <b>Total 5200 · Equipment</b>                    | <b>193,521.00</b>          | <b>2,451.39</b>    | <b>1,978.68</b>   | <b>8,699.88</b>           | <b>4%</b>             | <b>184,821.12</b>   |
|  |                            |                    |                   |                           |                       |                     |
| <b>Capital Maintenance &amp; Repair</b>          |                            |                    |                   |                           |                       |                     |
| 7063 - Building Maintenance                      | 7063.00                    | 660.97             | 642.98            | 1,885.65                  | 27%                   | 5,177.35            |
| 7064 - Equipment Maintenance                     | 13202.00                   | 1061.28            | 1186.30           | 3,308.86                  | 25%                   | 9,893.14            |
| 7065 - Equipment Repair                          | 25609.00                   | 1883.23            | 1904.47           | 5,653.57                  | 22%                   | 19,955.43           |
| <b>Total Capital Maintenance &amp; Repair</b>    | <b>45874.00</b>            | <b>3605.48</b>     | <b>3733.75</b>    | <b>10,848.08</b>          | <b>24%</b>            | <b>35,025.92</b>    |
|  |                            |                    |                   |                           |                       |                     |
| <b>5300 · Media Licensing</b>                    |                            |                    |                   |                           |                       |                     |
| 7059 · Music Library                             | 660.00                     | 55.00              | 55.00             | 165.00                    | 25%                   | 495.00              |
| <b>Total 5300 · Media Licensing</b>              | <b>660.00</b>              | <b>55.00</b>       | <b>55.00</b>      | <b>165.00</b>             | <b>25%</b>            | <b>495.00</b>       |
|  |                            |                    |                   |                           |                       |                     |
| <b>Total 5000 · CAPITAL EXPENDITURES</b>         | <b>600,000.00</b>          | <b>36,262.66</b>   | <b>40,120.83</b>  | <b>116,069.04</b>         | <b>19%</b>            | <b>483,930.96</b>   |
|  |                            |                    |                   |                           |                       |                     |
| <b>NET INCOME/LOSS</b>                           | <b>0.00</b>                | <b>(36,262.66)</b> | <b>109,879.17</b> | <b>33,930.96</b>          |                       |                     |

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 September  
 2023

|  | Approved Budget<br>2023-24 | August<br>2023   | September<br>2023 | September<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|--|----------------------------|------------------|-------------------|---------------------------|-----------------------|---------------------|
| <b>4300 · OPERATING REVENUE</b>                |                            |                  |                   |                           |                       |                     |
| 4101 · County BOS Meetings                     | 12,000.00                  | 0.00             | 1,470.00          | 3,302.50                  | 28%                   | 8,697.50            |
| 4103 · City of Capitola Gov. Meetings          | 11,314.00                  | 678.00           | 508.50            | 2,712.00                  | 24%                   | 8,602.00            |
| 4104 · SCMTD Meetings                          | 4,059.00                   | 0.00             | 339.00            | 844.25                    | 21%                   | 3,214.75            |
| 4106 · City of Santa Cruz Gov. Mtg.            | 50,000.00                  | 0.00             | 3,138.75          | 5,425.00                  | 11%                   | 44,575.00           |
| 4108 · SCCRTC Meetings                         | 6,329.00                   | 0.00             | 590.00            | 1,013.75                  | 16%                   | 5,315.25            |
| 4109 · SCWD Meetings                           | 9,000.00                   | 312.00           | 312.00            | 1,287.00                  | 14%                   | 7,713.00            |
| 4120 · Facility & Equipment Use                | 105,750.00                 | 11,740.83        | 11,663.66         | 35,547.24                 | 34%                   | 70,202.76           |
| 4121 · SLVWD Meetings                          | 7,000.00                   | 762.75           | 678.00            | 2,260.00                  | 32%                   | 4,740.00            |
| 4122 · PVUSD                                   | 12,072.00                  | 872.50           | 1,158.25          | 4,161.50                  | 34%                   | 7,910.50            |
| 4130 · Classes                                 | 0.00                       | 0.00             | 16.00             | 16.00                     | 0%                    | (16.00)             |
| 4165 · Donations                               | 1,000.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 1,000.00            |
| 4180 · Interest Earned                         | 0.00                       | 297.41           | 891.10            | 1,236.53                  | 0%                    | (1,236.53)          |
| 4185 · Misc. Income                            | 45,000.00                  | 1,375.00         | 20.00             | 1,173.57                  | 3%                    | 43,826.43           |
| 4190 · Gain/Loss on Sale of Assets             | 0.00                       | 0.00             | 0.00              | 0.00                      | 0%                    | 0.00                |
| 4196 · Unrealized Gain/(Loss)                  | 0.00                       | 0.00             | 0.00              | 0.00                      | 0%                    | 0.00                |
| 4200 · Production Services                     | 4,000.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 4,000.00            |
| 4250 · Closed Captioning                       | 46,000.00                  | 0.00             | 2,400.00          | 4,725.00                  | 10%                   | 41,275.00           |
| 4260 · Equipment Lease                         | 8,600.00                   | 1,081.24         | 567.42            | 2,216.08                  | 26%                   | 6,383.92            |
| CTV Reserves                                   | 0.00                       | 0.00             | 0.00              | 0.00                      | 0%                    | 0.00                |
| <b>Total 4300 · OPERATING REVENUE</b>          | <b>322,124.00</b>          | <b>17,119.73</b> | <b>23,752.68</b>  | <b>65,920.42</b>          | <b>20%</b>            | <b>256,203.58</b>   |
| <b>TOTAL INCOME</b>                            | <b>322,124.00</b>          | <b>17,119.73</b> | <b>23,752.68</b>  | <b>65,920.42</b>          | <b>20%</b>            | <b>256,203.58</b>   |
| <b>6000 · OPERATING EXPENSES</b>               |                            |                  |                   |                           |                       |                     |
| 6100 · Advertising                             | 8,000.00                   | 620.00           | 20.00             | 1,260.00                  | 16%                   | 6,740.00            |
| 6300 · Bank Charges                            | 2,000.00                   | 271.07           | 262.34            | 898.88                    | 45%                   | 1,101.12            |
| 6350 · Interest Expense                        | 0.00                       | 144.33           | 0.00              | 286.98                    | 0%                    | (286.98)            |
| 6600 · Dues & Subscriptions                    | 1,000.00                   | 0.00             | 60.00             | 60.00                     | 6%                    | 940.00              |
| 7100 · Office Supplies                         | 800.00                     | 436.82           | 13.07             | 462.96                    | 58%                   | 337.04              |
| 7105 · Production Expenses                     | 200.00                     | 0.00             | 0.00              | 0.00                      | 0%                    | 200.00              |
| 7200 · Postage/Freight                         | 500.00                     | 19.30            | 57.90             | 115.80                    | 23%                   | 384.20              |
| 7205 · Printing                                | 100.00                     | 0.00             | 0.00              | 0.00                      | 0%                    | 100.00              |
| 7401 · Facility Supplies                       | 2,000.00                   | 358.06           | 250.37            | 910.98                    | 46%                   | 1,089.02            |
| 7640 · Licenses/Fees/Misc. Taxes               | 100.00                     | 62.50            | 0.00              | 62.50                     | 63%                   | 37.50               |
| 7700 · Telephone/Telecommunications/Internet   | 2,920.00                   | 188.00           | 188.00            | 710.31                    | 24%                   | 2,209.69            |
| <b>Total 6000 - Operating Expenses</b>         | <b>17,620.00</b>           | <b>2,100.08</b>  | <b>851.68</b>     | <b>4,768.41</b>           | <b>27%</b>            | <b>12,851.59</b>    |
| <b>6800 · Contracted Services</b>              |                            |                  |                   |                           |                       |                     |
| 6900 · Contract Services-Audit Services        | 1,500.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 1,500.00            |
| 7001 · Contract Services-Production Support    | 0.00                       | 0.00             | 0.00              | 0.00                      | 0%                    | 0.00                |
| 7007 · Contract Services-CMAP                  | 0.00                       | 0.00             | 0.00              | 0.00                      | 0%                    | 0.00                |
| 7010 · Contract Services-Consulting            | 2,000.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 2,000.00            |
| 7110 · Contract Services-Legal                 | 3,500.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 3,500.00            |
| 7910 · Contract Services-Equipment Technicians | 2,520.00                   | 0.00             | 0.00              | 0.00                      | 0%                    | 2,520.00            |
| 7920 · Contract Services-Captioning            | 20,000.00                  | 871.04           | 616.05            | 1,701.87                  | 9%                    | 18,298.13           |
| <b>Total 6800 · Contracted Services</b>        | <b>29,520.00</b>           | <b>871.04</b>    | <b>616.05</b>     | <b>1,701.87</b>           | <b>6%</b>             | <b>27,818.13</b>    |

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 September  
 2023

|   | Approved Budget<br>2023-24 | August<br>2023    | September<br>2023 | September<br>Year to Date | % of Annual<br>Budget | Amount<br>Remaining |
|---|----------------------------|-------------------|-------------------|---------------------------|-----------------------|---------------------|
| <b>7000 · Staff Development &amp; Fundraising</b>       |                            |                   |                   |                           |                       |                     |
| 7405 · Training/conferences                             | 2,000.00                   | 0.00              | 0.00              | 0.00                      | 0%                    | 2,000.00            |
| 7800 · Travel/Meals                                     | 500.00                     | 79.26             | 0.00              | 79.26                     | 16%                   | 420.74              |
| 8600 · Special Events Expense                           | 500.00                     | 0.00              | 0.00              | 0.00                      | 0%                    | 500.00              |
| <b>Total 7000 · Staff Development &amp; Fundraising</b> | <b>3,000.00</b>            | <b>79.26</b>      | <b>0.00</b>       | <b>79.26</b>              | <b>3%</b>             | <b>2,920.74</b>     |
| <b>7500 · Operating Salaries &amp; Benefits</b>         |                            |                   |                   |                           |                       |                     |
| 7525 · Salaries - Executive Director                    | 80,720.00                  | 6,729.33          | 6,729.46          | 20,188.12                 | 25%                   | 60,531.88           |
| 7530 · Salaries - Coworking Community Coordinator       | 29,535.00                  | 2,643.89          | 2,571.92          | 7,542.63                  | 26%                   | 21,992.37           |
| 7535 · Salaries - Accountant                            | 11,032.00                  | 803.60            | 888.44            | 2,426.20                  | 22%                   | 8,605.80            |
| 7542 · Salaries - Media Services Coordinator            | 50,778.00                  | 4,245.14          | 4,745.22          | 13,235.50                 | 26%                   | 37,542.50           |
| 7585 · Salaries - Government Technicians                | 20,000.00                  | 1,219.96          | 1,900.75          | 4,319.85                  | 22%                   | 15,680.15           |
| 7589 · Salaries - Extra Help Trainers, Technicians      | 28,174.00                  | 0.00              | 0.00              | 0.00                      | 0%                    | 28,174.00           |
| 7621 · Payroll Taxes                                    | 25,650.00                  | 1,537.10          | 1,674.33          | 4,708.84                  | 18%                   | 20,941.16           |
| 7635 · Workers Comp                                     | 2,095.00                   | 170.75            | 223.75            | 565.25                    | 27%                   | 1,529.75            |
| 7630 · Health/Dental/Vision                             | 19,000.00                  | 2,226.17          | 252.72            | 4,143.21                  | 22%                   | 14,856.79           |
| 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>271,984.00</b>          | <b>19,575.94</b>  | <b>18,986.59</b>  | <b>57,129.60</b>          | <b>21%</b>            | <b>214,854.40</b>   |
| <b>TOTAL EXPENSES</b>                                   | <b>322,124.00</b>          | <b>22,626.32</b>  | <b>20,454.32</b>  | <b>63,679.14</b>          | <b>20%</b>            | <b>258,444.86</b>   |
| <b>NET INCOME/LOSS</b>                                  | <b>0.00</b>                | <b>(5,506.59)</b> | <b>3,298.36</b>   | <b>2,241.28</b>           | <b>3.4%</b>           |                     |

# Community Television of Santa Cruz County

## Balance Sheet

As of September 30, 2023

|  | TOTAL                 |
|--|-----------------------|
| <b>ASSETS</b>                          |                       |
| Current Assets                         |                       |
| Bank Accounts                          |                       |
| 1021 Petty Cash Fund                   | 141.30                |
| 1075 Checking - Santa Cruz County Bank | 75,212.16             |
| 1080 Savings - Santa Cruz County Bank  | 243,327.40            |
| 1081 CDAR 1025929272                   | 0.00                  |
| 1082 CDAR 1025929809                   | 0.00                  |
| 1083 ICS Santa Cruz County Bank        | 251,069.88            |
| 1084 CDAR 1026064054                   | 0.00                  |
| 1085 CDAR 1026064062                   | 0.00                  |
| 1086 Schwab                            | 1,112,389.07          |
| <b>Total Bank Accounts</b>             | <b>\$1,682,139.81</b> |
| Accounts Receivable                    |                       |
| 1114 Temp A/R                          | 0.00                  |
| 1115 Accounts Receivable               | 178,307.06            |
| 1116 Grants Receivable                 | 0.00                  |
| <b>Total Accounts Receivable</b>       | <b>\$178,307.06</b>   |
| 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                          | 225.00                |
| 1203 Crime Coverage                    | 0.00                  |
| 1206 Workers Comp Deposit              | 658.21                |
| 1209 Liability / D&O (SLIP)            | 0.00                  |
| 1210 Property Liability (SPIP)         | 9,327.75              |
| <b>Total 1200 Prepaid Insurance</b>    | <b>10,210.96</b>      |
| 1260 Prepaid Expenses                  | 25,572.01             |
| 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>\$40,713.97</b>    |
| <b>Total Current Assets</b>            | <b>\$1,901,160.84</b> |
| Fixed Assets                           |                       |
| 1600 Production Equipment              | 1,323,471.84          |
| 1700 Accum Depr-Production Equipment   | -1,107,756.25         |
| <b>Total 1600 Production Equipment</b> | <b>215,715.59</b>     |

# Community Television of Santa Cruz County

## Balance Sheet

As of September 30, 2023

|  | TOTAL                 |
|--|-----------------------|
| 1602 Board of Supervisors Equipment          | 0.00                  |
| 1620 Office Furniture/Equipment              | 122,181.80            |
| 1720 Accum Depr-Furniture/Equipment          | -120,741.54           |
| <b>Total 1620 Office Furniture/Equipment</b> | <b>1,440.26</b>       |
| 1625 Leasehold Improvement                   | 207,697.15            |
| 1725 Accum Depr-Leasehold Improv.            | -162,208.48           |
| <b>Total 1625 Leasehold Improvement</b>      | <b>45,488.67</b>      |
| 1670 Broadcasting Equipment                  | 28,933.89             |
| <b>Total Fixed Assets</b>                    | <b>\$291,578.41</b>   |
| <b>TOTAL ASSETS</b>                          | <b>\$2,192,739.25</b> |
| <b>LIABILITIES AND EQUITY</b>                |                       |
| Liabilities                                  |                       |
| Current Liabilities                          |                       |
| Accounts Payable                             |                       |
| 2100 Accounts Payable                        | -20,852.46            |
| <b>Total Accounts Payable</b>                | <b>\$ -20,852.46</b>  |
| Credit Cards                                 |                       |
| 2120 American Express                        | 72.28                 |
| <b>Total Credit Cards</b>                    | <b>\$72.28</b>        |
| Other Current Liabilities                    |                       |
| 2110 Sales Tax Payable                       | 0.07                  |
| 2111 Sales Tax (Manual entry)                | 0.00                  |
| 2140 Accrued Vacation                        | 14,572.58             |
| 2150 PPP Loan                                | 0.00                  |
| 24000 Payroll Liabilities                    | 1,034.98              |
| CA PIT / SDI                                 | 497.95                |
| CA SUI / ETT                                 | -702.40               |
| Federal Taxes (941/944)                      | 2,496.96              |
| <b>Total 24000 Payroll Liabilities</b>       | <b>3,327.49</b>       |
| Board of Equalization Payable                | 0.00                  |
| Direct Deposit Payable                       | 0.00                  |
| <b>Total Other Current Liabilities</b>       | <b>\$17,900.14</b>    |
| <b>Total Current Liabilities</b>             | <b>\$ -2,880.04</b>   |
| Long-Term Liabilities                        |                       |
| 2400 Business Equipment Loan 33736           | 0.00                  |
| 2410 EIDL Loan                               | 0.00                  |
| <b>Total Long-Term Liabilities</b>           | <b>\$0.00</b>         |
| <b>Total Liabilities</b>                     | <b>\$ -2,880.04</b>   |

# Community Television of Santa Cruz County

## Balance Sheet

As of September 30, 2023

|   | TOTAL                 |
|---|-----------------------|
| Equity                                    |                       |
| 3000 Opening Bal Equity                   | 0.00                  |
| 3015 Net Assets-Temp Restricted           | 0.00                  |
| 3900 Retained Earnings                    | 561,748.72            |
| 3905 Retained Earnings - Capital Reserves | 1,597,698.33          |
| Net Income                                | 36,172.24             |
| <b>Total Equity</b>                       | <b>\$2,195,619.29</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>       | <b>\$2,192,739.25</b> |

|                                |                       |
|--------------------------------|-----------------------|
| <b>EQUITY:</b>                 |                       |
| Capital Reserves.              | \$1,291,131.23        |
| Capital Reserves - Youth Grant | \$340,498.06          |
| Operating Reserves.            | \$ 50,510.52          |
| Other Assets.                  | \$513,479.48          |
| <b>TOTAL.</b>                  | <b>\$2,082,441.76</b> |

**Note:**

Operating reserves are lower as we have not yet received the County capital funds of \$150K. These monies are reflected in A/R balance (Other Assets).