



AGENDA

BOARD OF DIRECTORS
Finance Committee Meeting
January 18, 2024
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 October 2023 Meeting Minutes *

5. Consider Approval of October 2023 Financial Reports *

6. Consider Approval of November 2023 Financial Reports *

7. Consider Approval of December 2023 Financial Reports *

8. Mid-year Budget Review

9. Financial Update

10. 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**



325 Soquel Avenue
Santa Cruz, CA 95060

BOARD OF DIRECTORS
Finance Committee Meeting
October 19, 2023
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: None

Staff: Becca King Reed, 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 September 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 Guy Lanier and seconded by Keith Gudger that the minutes of the September 2023 meeting be approved. The motion passed unanimously on a roll call vote.

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

Joe Hall opened the discussion and asked if Becca King Reed and Mel Sweet had any comments. Becca King Reed commented that the budget was running below projections. Tom Manheim mentioned that Printing Budget Item 7205 has expended a significant percentage of its budget for the fiscal year. There was a brief discussion and it was explained that some of the Printing Budget may be being expended in terms of mail

forwarding for members. Mel Sweet will follow up on this for the next meeting. Keith Gudger commented on the decrease in revenue in the government meeting category. Becca King Reed explained that the City and County of Santa Cruz meetings are now shorter and the City and County do not meet during periods of time in the summer. Keith Gudger further commented on Budget Item 6300 Bank Charges. Becca King Reed explained that these costs were running ahead of projections due to an increase in member credit card payments resulting from increased member activity in the co-working space.

Mel Sweet, after further research, explained that Printing Budget Item 7205 was up due to a larger order of checks, envelopes and bank deposit slips. It was further discussed if the envelopes should be charged to the postage account. Guy Lanier asked if mail forwarding was an approved cost and it was explained by Becca King Reed that it was one of the member benefits.

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

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

Tom Manheim shared his spreadsheet for Budget Item 4120 Facility & Equipment Use and commented that as of the September Financial Report this budget item was ahead of the projected revenue. Becca King Reed commented that one of the tenants of a larger office space had moved to a smaller office so this will affect this revenue going forward. Tom Manheim asked a follow up question as to the status of the rental of the back office space. Becca King Reed stated there was an increased use of the cubicle spaces in this area of the building. Tom Manheim further asked if the use of this space contributed to the increase income in Budget Item 4120 Facility & Equipment Use. Becca King Reed explained that revenue was not tracked separately for the new back space. However, in further comments from Tom Manheim it was agreed for future budgeting purposes the revenue from the new back space should be tracked separately.

Tom Manheim then called attention to a note on the Balance Sheet about operating reserves. Mel Sweet explained that the operating reserves varied significantly depending on payments from the County of Santa Cruz. A note will be added to the October Balance Sheet further explaining the variability of the funds in the operating reserves.

Joe Hall asked what accounts the new Schwab revenue would be recorded in. It was explained that this income would be listed in Budget Item 4185 Misc. Income. It was also explained that the Schwab revenues, since they are government bonds, would be received at periodic points when the government bonds mature. There was an additional question on Budget Item 7062 Software as a Service. It was explained by Mel Sweet that some of the charges in this category were annual charges so the percentage for each month of expenditures will vary.

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

7. Consider Recommending Approval of Financial Policies

Joe Hall opened the item for discussion. Keith Gudger explained that the CTV Financial

Policies had been placed in a Google drive and certain recommended changes had already been noted from Committee members, but as this meeting the Committee should continue and complete incorporating their recommended changes and updates. The Committee then conducted an extensive discussion and edits of the CTV Financial Policies. It was then moved by Tom Manheim and seconded by Guy Lanier to recommend to the Board approval of the revisions to the CTV Financial Polities. The motion passed on a unanimous roll call vote.

A draft of the recommended changes is attached to these minutes as a record of the detailed recommended changes to the CTV Financial Policies.

8. Financial Update

No information was discussed

9. Adjournment

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

Correction to September 2023 Minutes:

It was noted by Joe Hall in preparation of the October 2023 minutes that Guy Lasnier was listed as both absent and attending the September 2023 meeting. It should be noted that Guy Lanier was absent from the September Committee meeting.

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

	Approved Budget 2023-24	September 2023	October 2023	October Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	125,000.00	0.00	125,000.00	25%	375,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	25,000.00	25%	75,000.00
TOTAL INCOME	600,000.00	150,000.00	0.00	150,000.00	25%	450,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	331,644.00	28,566.22	29,053.72	114,946.28	35%	216,697.72
6701 · Facility / Equip. Insurance	15,105.00	1,163.18	1,163.18	4,652.70	31%	10,452.30
7058 · Leasehold Improvements / Capital	12,196.00	4,624.00	0.00	6,974.00	57%	5,222.00
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	359,945.00	34,353.40	30,216.90	126,572.98	35%	233,372.02
5200 · Equipment						
7215 · Copy Machine Lease	3,000.00	298.34	298.34	1,241.16	41%	1,758.84
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	44,564.00	0.00	23,446.16	23,446.16	53%	21,117.84
7057 · Equipment - Non Depreciated	22,107.00	291.80	1,719.90	3,794.60	17%	18,312.40
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	1,388.54	1,744.03	6,563.20	50%	6,686.80
7700 · Telephone / Telecommunications / Internet	9,600.00	0.00	0.00	863.19	9%	8,736.81
Total 5200 · Equipment	193,521.00	1,978.68	27,208.43	35,908.31	19%	157,612.69
Capital Maintenance & Repair						
7063 - Building Maintenance	7063.00	642.98	581.40	2,467.05	35%	4,595.95
7064 - Equipment Maintenance	13202.00	1186.30	1144.62	4,453.48	34%	8,748.52
7065 - Equipment Repair	25609.00	1904.47	3971.84	9,625.41	38%	15,983.59
Total Capital Maintenance & Repair	45874.00	3733.75	5697.86	16,545.94	36%	29,328.06
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	220.00	33%	440.00
Total 5300 · Media Licensing	660.00	55.00	55.00	220.00	33%	440.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	40,120.83	63,178.19	179,247.23	30%	420,752.77
NET INCOME/LOSS	0.00	109,879.17	(63,178.19)	(29,247.23)		

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

	Approved Budget 2023-24	September 2023	October 2023	October Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	12,000.00	1,470.00	1,007.50	4,285.00	36%	7,715.00
4103 · City of Capitola Gov. Meetings	11,314.00	508.50	621.50	3,333.50	29%	7,980.50
4104 · SCMTD Meetings	4,059.00	339.00	452.00	1,296.25	32%	2,762.75
4106 · City of Santa Cruz Gov. Mtg.	50,000.00	3,138.75	2,906.25	8,331.25	17%	41,668.75
4108 · SCCRTC Meetings	6,329.00	590.00	480.25	1,494.00	24%	4,835.00
4109 · SCWD Meetings	9,000.00	312.00	663.00	1,950.00	22%	7,050.00
4120 · Facility & Equipment Use	105,750.00	11,663.66	11,707.22	47,254.46	45%	58,495.54
4121 · SLVWD Meetings	7,000.00	678.00	561.75	2,821.75	40%	4,178.25
4122 · PVUSD	12,072.00	1,158.25	1,264.75	5,426.25	45%	6,645.75
4130 · Classes	0.00	16.00	16.00	32.00	0%	(32.00)
4165 · Donations	1,000.00	0.00	175.00	175.00	18%	825.00
4180 · Interest Earned	0.00	891.10	3,145.10	4,381.63	0%	(4,381.63)
4185 · Misc. Income	45,000.00	20.00	65.00	1,238.57	3%	43,761.43
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	2,400.00	1,912.50	6,637.50	14%	39,362.50
4260 · Equipment Lease	8,600.00	567.42	824.33	3,040.41	35%	5,559.59
CTV Reserves	0.00	0.00	0.00	0.00	0%	0.00
Total 4300 · OPERATING REVENUE	322,124.00	23,752.68	25,802.15	91,697.57	28%	230,426.43
TOTAL INCOME	322,124.00	23,752.68	25,802.15	91,697.57	28%	230,426.43
6000 · OPERATING EXPENSES						
6100 · Advertising	8,000.00	20.00	1,256.72	2,516.72	31%	5,483.28
6300 · Bank Charges	2,000.00	262.34	333.98	1,232.86	62%	767.14
6350 · Interest Expense	0.00	0.00	0.00	286.98	0%	(286.98)
6600 · Dues & Subscriptions	1,000.00	60.00	0.00	60.00	6%	940.00
7100 · Office Supplies	800.00	13.07	77.02	539.98	67%	260.02
7105 · Production Expenses	200.00	0.00	38.60	38.60	19%	161.40
7200 · Postage/Freight	500.00	57.90	0.00	115.80	23%	384.20
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	2,000.00	250.37	454.82	1,365.80	68%	634.20
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	0.00	62.50	63%	37.50
7700 · Telephone/Telecommunications/Internet	2,920.00	188.00	188.00	898.31	31%	2,021.69
Total 6000 - Operating Expenses	17,620.00	851.68	2,349.14	7,117.55	40%	10,502.45
6800 · Contracted Services						
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	616.05	1,332.77	3,034.64	15%	16,965.36
Total 6800 · Contracted Services	29,520.00	616.05	1,332.77	3,034.64	10%	26,485.36

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

	Approved Budget 2023-24	September 2023	October 2023	October Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	2,000.00	0.00	0.00	0.00	0%	2,000.00
7800 · Travel/Meals	500.00	0.00	0.00	79.26	16%	420.74
8600 · Special Events Expense	500.00	0.00	0.00	0.00	0%	500.00
Total 7000 · Staff Development & Fundraising	3,000.00	0.00	0.00	79.26	3%	2,920.74
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	6,729.46	15,099.73	35,287.85	44%	45,432.15
7530 · Salaries - Coworking Community Coordinator	29,535.00	2,571.92	2,325.60	9,868.23	33%	19,666.77
7535 · Salaries - Accountant	11,032.00	888.44	787.64	3,213.84	29%	7,818.16
7542 · Salaries - Media Services Coordinator	50,778.00	4,745.22	4,578.46	17,813.96	35%	32,964.04
7585 · Salaries - Government Technicians	20,000.00	1,900.75	1,769.11	6,088.96	30%	13,911.04
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	1,674.33	2,408.54	7,117.37	28%	18,532.63
7635 · Workers Comp	2,095.00	223.75	170.75	736.00	35%	1,359.00
7630 · Health/Dental/Vision	19,000.00	252.72	2,768.59	6,911.80	36%	12,088.20
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	271,984.00	18,986.59	29,908.42	87,038.01	32%	184,945.99
TOTAL EXPENSES	322,124.00	20,454.32	33,590.33	97,269.46	30%	224,854.54
NET INCOME/LOSS	0.00	3,298.36	(7,788.18)	(5,571.89)	-6.1%	

Community Television of Santa Cruz County

Balance Sheet

As of October 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	168.26
1075 Checking - Santa Cruz County Bank	179,345.04
1080 Savings - Santa Cruz County Bank	243,346.15
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	251,924.20
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,114,640.84
PayPal Bank	183.91
Total Bank Accounts	\$1,789,608.40
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	30,609.64
1116 Grants Receivable	0.00
Total Accounts Receivable	\$30,609.64
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	200.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	487.46
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	8,509.87
Total 1200 Prepaid Insurance	9,197.33
1260 Prepaid Expenses	25,407.01
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$39,535.34
Total Current Assets	\$1,859,753.38

Community Television of Santa Cruz County

Balance Sheet

As of October 31, 2023

	TOTAL
Fixed Assets	
1600 Production Equipment	1,323,471.84
1700 Accum Depr-Production Equipment	-1,107,756.25
Total 1600 Production Equipment	215,715.59
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,741.54
Total 1620 Office Furniture/Equipment	1,440.26
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-162,208.48
Total 1625 Leasehold Improvement	45,488.67
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$291,578.41
TOTAL ASSETS	\$2,151,331.79
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	7,926.66
Total Accounts Payable	\$7,926.66
Credit Cards	
2120 American Express	-2,812.33
Total Credit Cards	\$ -2,812.33
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	1,224.41
CA SUI / ETT	-837.60
Federal Taxes (941/944)	5,595.09
Total 24000 Payroll Liabilities	7,016.88
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$21,589.53
Total Current Liabilities	\$26,703.86

Community Television of Santa Cruz County

Balance Sheet

As of October 31, 2023

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$26,703.86
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	-34,819.12
Total Equity	\$2,124,627.93
TOTAL LIABILITIES AND EQUITY	\$2,151,331.79

EQUITY:

Capital Reserves.	\$1,227,953.04
Capital Reserves - Youth Grant	\$340,498.06
Operating Reserves.	\$221,157.30
Other Assets.	\$335,019.53
TOTAL.	\$2,124,627.93

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

	Approved Budget 2023-24	October 2023	November 2023	November Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	125,000.00	25%	375,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	25,000.00	25%	75,000.00
TOTAL INCOME	600,000.00	0.00	0.00	150,000.00	25%	450,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	331,644.00	29,053.72	28,380.27	143,326.55	43%	188,317.45
6701 · Facility / Equip. Insurance	15,105.00	1,163.18	1,163.18	5,815.88	39%	9,289.12
7058 · Leasehold Improvements / Capital	12,196.00	0.00	0.00	6,974.00	57%	5,222.00
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	359,945.00	30,216.90	29,543.45	156,116.43	43%	203,828.57
5200 · Equipment						
7215 · Copy Machine Lease	3,000.00	298.34	303.17	1,544.33	51%	1,455.67
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	44,564.00	23,446.16	0.00	23,446.16	53%	21,117.84
7057 · Equipment - Non Depreciated	22,107.00	1,719.90	571.09	4,365.69	20%	17,741.31
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	1,744.03	1,934.92	8,498.12	64%	4,751.88
7700 · Telephone / Telecommunications / Internet	9,600.00	0.00	6,600.90	7,464.09	78%	2,135.91
Total 5200 · Equipment	193,521.00	27,208.43	9,410.08	45,318.39	23%	148,202.61
Capital Maintenance & Repair						
7063 - Building Maintenance	7063.00	581.40	605.91	3,072.96	44%	3,990.04
7064 - Equipment Maintenance	13202.00	1144.62	1144.62	5,598.10	42%	7,603.90
7065 - Equipment Repair	25609.00	3971.84	2008.91	11,634.32	45%	13,974.68
Total Capital Maintenance & Repair	45874.00	5697.86	3759.44	20,305.38	44%	25,568.62
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	275.00	42%	385.00
Total 5300 · Media Licensing	660.00	55.00	55.00	275.00	42%	385.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	63,178.19	42,767.97	222,015.20	37%	377,984.80
NET INCOME/LOSS	0.00	(63,178.19)	(42,767.97)	(72,015.20)		

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

	Approved Budget 2023-24	October 2023	November 2023	November Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	12,000.00	1,007.50	1,303.75	5,588.75	47%	6,411.25
4103 · City of Capitola Gov. Meetings	11,314.00	621.50	1,243.00	4,576.50	40%	6,737.50
4104 · SCMTD Meetings	4,059.00	452.00	452.00	1,748.25	43%	2,310.75
4106 · City of Santa Cruz Gov. Mtg.	50,000.00	2,906.25	1,743.75	10,075.00	20%	39,925.00
4108 · SCCRTC Meetings	6,329.00	480.25	339.00	1,833.00	29%	4,496.00
4109 · SCWD Meetings	9,000.00	663.00	897.00	2,847.00	32%	6,153.00
4120 · Facility & Equipment Use	105,750.00	11,707.22	7,751.57	55,006.03	52%	50,743.97
4121 · SLVWD Meetings	7,000.00	561.75	1,042.00	3,863.75	55%	3,136.25
4122 · PVUSD	12,072.00	1,264.75	1,268.00	6,694.25	55%	5,377.75
4130 · Classes	0.00	16.00	0.00	32.00	0%	(32.00)
4165 · Donations	1,000.00	175.00	0.00	175.00	18%	825.00
4180 · Interest Earned	0.00	3,145.10	915.47	5,297.10	0%	(5,297.10)
4185 · Misc. Income	45,000.00	65.00	3,332.28	4,570.85	10%	40,429.15
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	1,912.50	1,762.50	8,400.00	18%	37,600.00
4260 - Equipment Lease	8,600.00	824.33	824.33	3,864.74	45%	4,735.26
CTV Reserves	0.00	0.00	0.00	0.00	0%	0.00
Total 4300 · OPERATING REVENUE	322,124.00	25,802.15	22,874.65	114,572.22	36%	207,551.78
TOTAL INCOME	322,124.00	25,802.15	22,874.65	114,572.22	36%	207,551.78
6000 · OPERATING EXPENSES						
6100 · Advertising	8,000.00	1,256.72	790.76	3,307.48	41%	4,692.52
6300 · Bank Charges	2,000.00	333.98	240.67	1,473.53	74%	526.47
6350 · Interest Expense	0.00	0.00	0.00	286.98	0%	(286.98)
6600 · Dues & Subscriptions	1,000.00	0.00	200.00	260.00	26%	740.00
7100 · Office Supplies	800.00	77.02	37.39	577.37	72%	222.63
7105 - Production Expenses	200.00	38.60	0.00	38.60	19%	161.40
7200 · Postage/Freight	500.00	0.00	48.25	164.05	33%	335.95
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	2,000.00	454.82	125.88	1,491.68	75%	508.32
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	0.00	62.50	63%	37.50
7700 · Telephone/Telecommunications/Internet	2,920.00	188.00	636.43	1,534.74	53%	1,385.26
Total 6000 - Operating Expenses	17,620.00	2,349.14	2,079.38	9,196.93	52%	8,423.07
6800 · Contracted Services						
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	1,332.77	361.76	3,396.40	17%	16,603.60
Total 6800 · Contracted Services	29,520.00	1,332.77	361.76	3,396.40	12%	26,123.60

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

	Approved Budget 2023-24	October 2023	November 2023	November Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	2,000.00	0.00	0.00	0.00	0%	2,000.00
7800 · Travel/Meals	500.00	0.00	0.00	79.26	16%	420.74
8600 · Special Events Expense	500.00	0.00	0.00	0.00	0%	500.00
Total 7000 · Staff Development & Fundraising	3,000.00	0.00	0.00	79.26	3%	2,920.74
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	15,099.73	7,573.94	42,861.79	53%	37,858.21
7530 · Salaries - Coworking Community Coordinator	29,535.00	2,325.60	2,423.64	12,291.87	42%	17,243.13
7535 · Salaries - Accountant	11,032.00	787.64	461.72	3,675.56	33%	7,356.44
7542 · Salaries - Media Services Coordinator	50,778.00	4,578.46	4,578.46	22,392.42	44%	28,385.58
7585 · Salaries - Government Technicians	20,000.00	1,769.11	1,574.01	7,662.97	38%	12,337.03
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	2,408.54	1,641.79	8,759.16	34%	16,890.84
7635 · Workers Comp	2,095.00	170.75	170.75	906.75	43%	1,188.25
7630 · Health/Dental/Vision	19,000.00	2,768.59	1,487.92	8,399.72	44%	10,600.28
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	271,984.00	29,908.42	19,912.23	106,950.24	39%	165,033.76
TOTAL EXPENSES	322,124.00	33,590.33	22,353.37	119,622.83	37%	202,501.17
NET INCOME/LOSS	0.00	(7,788.18)	521.28	(5,050.61)	-4.4%	

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	208.05
1075 Checking - Santa Cruz County Bank	133,324.95
1080 Savings - Santa Cruz County Bank	243,366.15
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	252,753.75
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,118,020.30
PayPal Bank	183.91
Total Bank Accounts	\$1,747,857.11
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	27,403.56
1116 Grants Receivable	0.00
Total Accounts Receivable	\$27,403.56
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	175.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	316.71
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	7,691.99
Total 1200 Prepaid Insurance	8,183.70
1260 Prepaid Expenses	25,242.01
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$38,356.71
Total Current Assets	\$1,813,617.38

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2023

	TOTAL
Fixed Assets	
1600 Production Equipment	1,323,471.84
1700 Accum Depr-Production Equipment	-1,107,756.25
Total 1600 Production Equipment	215,715.59
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,741.54
Total 1620 Office Furniture/Equipment	1,440.26
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-162,208.48
Total 1625 Leasehold Improvement	45,488.67
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$291,578.41
TOTAL ASSETS	\$2,105,195.79
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	9,315.61
Total Accounts Payable	\$9,315.61
Credit Cards	
2120 American Express	-4,418.50
Total Credit Cards	\$ -4,418.50
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	539.90
CA SUI / ETT	-754.19
Federal Taxes (941/944)	2,524.09
Total 24000 Payroll Liabilities	3,344.78
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$17,917.43
Total Current Liabilities	\$22,814.54

Community Television of Santa Cruz County

Balance Sheet

As of November 30, 2023

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$22,814.54
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	-77,065.80
Total Equity	\$2,082,381.25
TOTAL LIABILITIES AND EQUITY	\$2,105,195.79

EQUITY:

Capital Reserves.	\$1,185,185.07
Capital Reserves - Youth Grant	\$340,498.06
Operating Reserves.	\$222,173.98
Other Assets.	\$334,524.14
TOTAL.	\$2,082,381.25

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

	Approved Budget 2023-24	November 2023	December 2023	December Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	125,000.00	250,000.00	50%	250,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	25,000.00	50,000.00	50%	50,000.00
TOTAL INCOME	600,000.00	0.00	150,000.00	300,000.00	50%	300,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	331,644.00	28,380.27	27,733.72	171,060.27	52%	160,583.73
6701 · Facility / Equip. Insurance	15,105.00	1,163.18	1,163.18	6,979.06	46%	8,125.94
7058 · Leasehold Improvements / Capital	12,196.00	0.00	1,348.87	8,322.87	68%	3,873.13
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	359,945.00	29,543.45	30,245.77	186,362.20	52%	173,582.80
5200 · Equipment						
7215 · Copy Machine Lease	3,000.00	303.17	327.52	1,871.85	62%	1,128.15
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	23,446.16	53%	21,117.84
7057 · Equipment - Non Depreciated	22,107.00	571.09	681.81	5,047.50	23%	17,059.50
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	1,934.92	1,293.79	9,791.91	74%	3,458.09
7700 · Telephone / Telecommunications / Internet	9,600.00	6,600.90	1,953.19	9,417.28	98%	182.72
Total 5200 · Equipment	193,521.00	9,410.08	4,256.31	49,574.70	26%	143,946.30
Capital Maintenance & Repair						
7063 - Building Maintenance	7063.00	605.91	595.50	3,668.46	52%	3,394.54
7064 - Equipment Maintenance	13202.00	1144.62	1144.62	6,742.72	51%	6,459.28
7065 - Equipment Repair	25609.00	2008.91	2039.08	13,673.40	53%	11,935.60
Total Capital Maintenance & Repair	45874.00	3759.44	3779.20	24,084.58	53%	21,789.42
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	330.00	50%	330.00
Total 5300 · Media Licensing	660.00	55.00	55.00	330.00	50%	330.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	42,767.97	38,336.28	260,351.48	43%	339,648.52
NET INCOME/LOSS	0.00	(42,767.97)	111,663.72	39,648.52		

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

	Approved Budget 2023-24	November 2023	December 2023	December Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	12,000.00	1,303.75	955.00	6,543.75	55%	5,456.25
4103 · City of Capitola Gov. Meetings	11,314.00	1,243.00	1,045.25	5,621.75	50%	5,692.25
4104 · SCMTD Meetings	4,059.00	452.00	0.00	1,748.25	43%	2,310.75
4106 · City of Santa Cruz Gov. Mtg.	50,000.00	1,743.75	3,293.75	13,368.75	27%	36,631.25
4108 · SCCRTC Meetings	6,329.00	339.00	452.00	2,285.00	36%	4,044.00
4109 · SCWD Meetings	9,000.00	897.00	702.00	3,549.00	39%	5,451.00
4120 · Facility & Equipment Use	105,750.00	7,751.57	10,871.94	65,877.97	62%	39,872.03
4121 · SLVWD Meetings	7,000.00	1,042.00	1,123.50	4,987.25	71%	2,012.75
4122 · PVUSD	12,072.00	1,268.00	508.50	7,202.75	60%	4,869.25
4130 · Classes	0.00	0.00	0.00	32.00	0%	(32.00)
4165 · Donations	1,000.00	0.00	0.00	175.00	18%	825.00
4180 · Interest Earned	0.00	915.47	1,079.77	6,376.87	0%	(6,376.87)
4185 · Misc. Income	45,000.00	3,332.28	9,171.16	13,742.01	31%	31,257.99
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	525.00	525.00	13%	3,475.00
4250 · Closed Captioning	46,000.00	1,762.50	1,950.00	10,350.00	23%	35,650.00
4260 · Equipment Lease	8,600.00	824.33	824.33	4,689.07	55%	3,910.93
CTV Reserves	0.00	0.00	0.00	0.00	0%	0.00
Total 4300 · OPERATING REVENUE	322,124.00	22,874.65	32,502.20	147,074.42	46%	175,049.58
TOTAL INCOME	322,124.00	22,874.65	32,502.20	147,074.42	46%	175,049.58
6000 · OPERATING EXPENSES						
6100 · Advertising	8,000.00	790.76	20.00	3,327.48	42%	4,672.52
6300 · Bank Charges	2,000.00	240.67	202.26	1,675.79	84%	324.21
6350 · Interest Expense	0.00	0.00	0.00	286.98	0%	(286.98)
6600 · Dues & Subscriptions	1,000.00	200.00	0.00	260.00	26%	740.00
7100 · Office Supplies	800.00	37.39	47.40	624.77	78%	175.23
7105 · Production Expenses	200.00	0.00	0.00	38.60	19%	161.40
7200 · Postage/Freight	500.00	48.25	47.50	211.55	42%	288.45
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	2,000.00	125.88	290.07	1,781.75	89%	218.25
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	339.34	401.84	402%	(301.84)
7700 · Telephone/Telecommunications/Internet	2,920.00	636.43	494.69	2,029.43	70%	890.57
Total 6000 - Operating Expenses	17,620.00	2,079.38	1,441.26	10,638.19	60%	6,981.81
6800 · Contracted Services						
6900 · Contract Services-Audit Services	1,500.00	0.00	265.45	265.45	18%	1,234.55
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	361.76	896.59	4,292.99	21%	15,707.01
Total 6800 · Contracted Services	29,520.00	361.76	1,162.04	4,558.44	15%	24,961.56

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

	Approved Budget 2023-24	November 2023	December 2023	December Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	2,000.00	0.00	0.00	0.00	0%	2,000.00
7800 · Travel/Meals	500.00	0.00	206.40	285.66	57%	214.34
8600 · Special Events Expense	500.00	0.00	0.00	0.00	0%	500.00
Total 7000 · Staff Development & Fundraising	3,000.00	0.00	206.40	285.66	10%	2,714.34
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	7,573.94	7,573.94	50,435.73	62%	30,284.27
7530 · Salaries - Coworking Community Coordinator	29,535.00	2,423.64	2,381.99	14,673.86	50%	14,861.14
7535 · Salaries - Accountant	11,032.00	461.72	582.40	4,257.96	39%	6,774.04
7542 · Salaries - Media Services Coordinator	50,778.00	4,578.46	4,578.47	26,970.89	53%	23,807.11
7585 · Salaries - Government Technicians	20,000.00	1,574.01	1,419.07	9,082.04	45%	10,917.96
7589 · Salaries - Extra Help Trainers, Technicians	28,174.00	0.00	13.88	13.88	0%	28,160.12
7621 · Payroll Taxes	25,650.00	1,641.79	1,629.34	10,388.50	41%	15,261.50
7635 · Workers Comp	2,095.00	170.75	170.75	1,077.50	51%	1,017.50
7630 · Health/Dental/Vision	19,000.00	1,487.92	1,616.17	10,015.89	53%	8,984.11
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	271,984.00	19,912.23	19,966.01	126,916.25	47%	145,067.75
TOTAL EXPENSES	322,124.00	22,353.37	22,775.71	142,398.54	44%	179,725.46
NET INCOME/LOSS	0.00	521.28	9,726.49	4,675.88	3.2%	

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	134.08
1075 Checking - Santa Cruz County Bank	248,077.91
1080 Savings - Santa Cruz County Bank	243,386.82
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	253,613.82
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,127,222.40
PayPal Bank	183.91
Total Bank Accounts	\$1,872,618.94
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	28,596.14
1116 Grants Receivable	0.00
Total Accounts Receivable	\$28,596.14
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	150.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	685.21
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	6,874.11
Total 1200 Prepaid Insurance	7,709.32
1260 Prepaid Expenses	25,187.01
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$37,827.33
Total Current Assets	\$1,939,042.41

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2023

	TOTAL
Fixed Assets	
1600 Production Equipment	1,323,471.84
1700 Accum Depr-Production Equipment	-1,107,756.25
Total 1600 Production Equipment	215,715.59
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,741.54
Total 1620 Office Furniture/Equipment	1,440.26
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-162,208.48
Total 1625 Leasehold Improvement	45,488.67
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$291,578.41
TOTAL ASSETS	\$2,230,620.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	11,960.77
Total Accounts Payable	\$11,960.77
Credit Cards	
2120 American Express	-2,995.31
Total Credit Cards	\$ -2,995.31
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	530.05
CA SUI / ETT	-678.97
Federal Taxes (941/944)	2,425.19
Total 24000 Payroll Liabilities	3,311.25
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$17,883.90
Total Current Liabilities	\$26,849.36

Community Television of Santa Cruz County

Balance Sheet

As of December 31, 2023

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$26,849.36
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	44,324.41
Total Equity	\$2,203,771.46
TOTAL LIABILITIES AND EQUITY	\$2,230,620.82

EQUITY:	
Capital Reserves.	\$1,271,848.79
Capital Reserves - Youth Grant	\$365,498.06
Operating Reserves.	\$235,272.09
Other Assets.	\$331,152.52
TOTAL.	\$2,203,771.46