



**BOARD OF DIRECTORS
Finance Committee Meeting
September 19, 2024
4:00 P.M.
Zoom Video Conference**

AGENDA

****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 June 2024 Meeting Minutes *

5. Consider Approval of June 2024 Financial Reports *

6. Consider Approval of July 2024 Financial Reports *

7. Consider Approval of August 2024 Financial Reports *

8. 2023-2024 Financial Reconciliation

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**



**BOARD OF DIRECTORS
Finance Committee Meeting
June 20, 2024**

**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: 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 April 2024 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 Guy Lasnier that the minutes of the April 2024 meeting be approved. The motion passed unanimously on a roll call vote.

5. Consider Approval of the April 2024 Financial Report

Joe Hall opened the discussion and asked if Becca King Reed or Mel Sweet had any comments. Becca King Reed commented that the April 2024 Operating Expenditures and the Operating Revenues were on target with Revenues exceeding Expenditures by 4.9%.

Joe Hall then asked Tom Manheim to share his spreadsheet which tracked revenue for Budget Item 4120 Facility and Equipment. He noted that Budget Item 4120 Facility & Equipment Use for the Fiscal Year was ahead of the budgeted amount. Tom Manheim also noted the decline in Budget Item 4250 Closed Captioning. It was noted by Becca King Reed that the shorter Santa Cruz City Council meetings were primarily responsible for this decline. Becca King Reed stated that in the next Fiscal Year's Budget that she would take this factor into consideration in developing projected income for Budget Item 4250 Closed Captioning.

Following further brief comments it was then moved by Tom Manheim and seconded by Keith Gudger to recommend to the Board the approval of the April 2024 Financial Report. The motion passed on a unanimous roll call vote.

6. Consider Approval of the May 2024 Financial Report

Joe Hall opened the discussion and asked if Becca King Reed or Mel Sweet had any comments. Tom Manheim has previously questioned why the May income in Budget Item 4120 Facility & Equipment Use was much lower. Becca King Reed said she had noted that same decline and had looked back several previous fiscal years and had noted a similar May decline in income in Budget Item 4120 Facility & Equipment Use. She speculated that it might be that school was out and parents or others had different work patterns. Mel Sweet mentioned that in May the US FDA has used a number of CTV Works Space Offices and the Budget Item 4120 Facility & Equipment Use income for June would be approximately \$13,000.

Keith Gudger observed that there was a significant overage in Budget Item 7640 Licenses/Fees/Misc. Taxes, even though the actual budget amount in that account was relatively small. Becca King Reed explained that these expenditures were for renewal of domain names that occur every several years and several have occurred in this Fiscal Year.

Following further brief comments it was then moved by Guy Lanier and seconded by Tom Manheim to recommend to the Board the approval of the May 2024 Financial Report. The motion passed on a unanimous roll call vote.

7. Financial Update

Joe Hall opened the discussion and asked if Becca King Reed if she had any comments. She initially commented that due to the various investments amount required for purchase of Treasury Bills, she was instead going to for this coming period invest CTV reserve funds in CD's though Schwab since the required investment amounts were currently more in line with the funds that CTV had available to invest. Guy Lasnier commented that he thought the flexibility in choosing investment vehicles was within the authority of the Executive Director.

Keith Gudger raised the point of when the final Fiscal Year 23-24 accounting would be completed. This was also raised in light of the scheduling of the normal August break and the vacation schedule of Mel Sweet. Mel Sweet stated that she would try to have the final year accounting and Financial Statement completed before she left for her July vacation, but was not sure. Given these scheduling issues it was agreed when Mel Sweet was back from vacation and had completed the Final Fiscal Year Statement the Finance Committee would potentially schedule an August meeting.

7. Adjournment

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

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 June
 2024

	Approved Budget 2023-24	May 2024	June 2024	June Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	125,000.00	500,000.00	100%	0.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	25,000.00	100,000.00	100%	0.00
TOTAL INCOME	600,000.00	0.00	150,000.00	600,000.00	100%	0.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	331,644.00	28,817.20	28,937.20	355,672.53	107%	(24,028.53)
6701 · Facility / Equip. Insurance	15,105.00	1,163.18	1,208.20	14,003.16	93%	1,101.84
7058 · Leasehold Improvements / Capital	12,196.00	26,200.00	0.00	34,522.87	283%	(22,326.87)
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	359,945.00	56,180.38	30,145.40	404,198.56	112%	(44,253.56)
5200 · Equipment						
7215 · Copy Machine Lease	3,000.00	303.17	303.17	3,715.22	124%	(715.22)
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	28,996.16	65%	15,567.84
7057 · Equipment - Non Depreciated	22,107.00	263.66	551.40	8,891.17	40%	13,215.83
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	1,048.34	1,648.34	20,076.02	152%	(6,826.02)
7700 · Telephone / Telecommunications / Internet	9,600.00	1,963.19	1,963.19	21,196.42	221%	(11,596.42)
Total 5200 · Equipment	193,521.00	3,578.36	4,466.10	82,874.99	43%	110,646.01
Capital Maintenance & Repair						
7063 - Building Maintenance	7063.00	779.22	562.61	7,417.06	105%	(354.06)
7064 - Equipment Maintenance	13202.00	1144.62	1144.62	13,610.46	103%	(408.46)
7065 - Equipment Repair	25609.00	2106.42	2109.43	26,546.88	104%	(937.88)
Total Capital Maintenance & Repair	45874.00	4030.26	3816.66	47,574.40	104%	(1,700.40)
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	660.00	100%	0.00
Total 5300 · Media Licensing	660.00	55.00	55.00	660.00	100%	0.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	63,844.00	38,483.16	535,307.95	89%	64,692.05
	0.00	(63,844.00)	111,516.84	64,692.05		

Community Television of Santa Cruz County
Operating Profit Loss Budget Performance
June
2024

	Approved Budget 2023-24	May 2024	June 2024	June Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	12,000.00	2,220.00	3,703.50	18,803.50	157%	(6,803.50)
4103 · City of Capitola Gov. Meetings	11,314.00	1,186.50	0.00	14,376.00	127%	(3,062.00)
4104 · SCMTD Meetings	4,059.00	282.50	310.75	3,697.50	91%	361.50
4106 · City of Santa Cruz Gov. Mtg.	50,000.00	2,983.75	4,105.50	32,874.00	66%	17,126.00
4108 · SCCRTC Meetings	6,329.00	1,293.00	646.50	6,277.00	99%	52.00
4109 · SCWD Meetings	9,000.00	546.00	1,092.00	8,190.00	91%	810.00
4120 · Facility & Equipment Use	105,750.00	7,368.43	15,168.80	135,046.70	128%	(29,296.70)
4121 · SLVWD Meetings	7,000.00	678.00	558.50	8,901.00	127%	(1,901.00)
4122 · PVUSD	12,072.00	731.25	1,437.50	13,991.50	116%	(1,919.50)
4130 · Classes	0.00	0.00	0.00	32.00	0%	(32.00)
4165 · Donations	1,000.00	0.00	0.00	675.00	68%	325.00
4180 · Interest Earned	0.00	927.48	2,811.37	15,104.07	0%	(15,104.07)
4185 · Misc. Income	45,000.00	439.73	12,856.67	35,475.18	79%	9,524.82
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	3,026.32	3,026.32	0%	(3,026.32)
4200 · Production Services	4,000.00	0.00	0.00	2,755.00	69%	1,245.00
4250 - Closed Captioning	46,000.00	2,887.50	4,987.50	29,130.00	63%	16,870.00
4260 - Equipment Lease	8,600.00	824.33	491.24	9,301.96	108%	(701.96)
Total 4300 · OPERATING REVENUE	322,124.00	22,368.47	51,196.15	337,656.73	105%	(15,532.73)
TOTAL INCOME	322,124.00	22,368.47	51,196.15	337,656.73	105%	(15,532.73)
6000 · OPERATING EXPENSES						
6100 · Advertising	8,000.00	3,025.00	620.00	7,327.44	92%	672.56
6300 · Bank Charges	2,000.00	464.55	244.23	3,497.38	175%	(1,497.38)
6350 · Interest Expense	0.00	0.00	0.00	286.98	0%	(286.98)
6600 · Dues & Subscriptions	1,000.00	0.00	0.00	684.26	68%	315.74
7100 · Office Supplies	800.00	0.00	0.00	886.60	111%	(86.60)
7105 - Production Expenses	200.00	0.00	0.00	0.00	0%	200.00
7200 · Postage/Freight	500.00	43.14	211.50	1,018.96	204%	(518.96)
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	2,000.00	357.54	422.56	4,258.29	213%	(2,258.29)
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	25.00	433.74	434%	(333.74)
7700 · Telephone/Telecommunications/Internet	2,920.00	238.00	559.89	4,318.35	148%	(1,398.35)
Total 6000 - Operating Expenses	17,620.00	4,128.23	2,083.18	22,712.00	129%	(5,092.00)
6800 · Contracted Services						
6900 · Contract Services-Audit Services	1,500.00	1,725.00	0.00	2,077.95	139%	(577.95)
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	2,074.71	1,345.34	11,628.16	58%	8,371.84
Total 6800 · Contracted Services	29,520.00	3,799.71	1,345.34	13,706.11	46%	15,813.89

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 June
 2024

	Approved Budget 2023-24	May 2024	June 2024	June Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	2,000.00	0.00	0.00	635.00	32%	1,365.00
7800 · Travel/Meals	500.00	29.12	63.60	378.38	76%	121.62
8600 · Special Events Expense	500.00	44.88	9.48	526.72	105%	(26.72)
Total 7000 · Staff Development & Fundraising	3,000.00	74.00	73.08	1,540.10	51%	1,459.90
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	7,573.94	4,303.79	92,609.36	115%	(11,889.36)
7530 · Salaries - Coworking Community Coordinator	29,535.00	3,116.89	2,158.94	29,576.78	100%	(41.78)
7535 · Salaries - Accountant	11,032.00	851.76	863.80	10,308.20	93%	723.80
7542 · Salaries - Media Services Coordinator	50,778.00	4,578.46	4,089.40	53,952.68	106%	(3,174.68)
7585 · Salaries - Government Technicians	20,000.00	2,383.61	2,296.94	22,544.79	113%	(2,544.79)
7589 · Salaries - Extra Help Trainers, Technicians	28,174.00	0.00	0.00	13.88	0%	28,160.12
7621 · Payroll Taxes	25,650.00	1,875.66	1,759.43	22,222.04	87%	3,427.96
7635 · Workers Comp	2,095.00	170.75	370.71	2,301.96	110%	(206.96)
7630 · Health/Dental/Vision	19,000.00	1,611.42	1,989.52	20,484.36	108%	(1,484.36)
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	22,162.49	17,832.53	254,014.05	93%	17,969.95
TOTAL EXPENSES	322,124.00	30,164.43	21,334.13	291,972.26	91%	30,151.74
NET INCOME/LOSS	0.00	(7,795.96)	29,862.02	45,684.47	13.5%	

Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	38.73
1075 Checking - Santa Cruz County Bank	267,555.25
1080 Savings - Santa Cruz County Bank	143,483.82
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	258,722.63
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,255,284.46
PayPal Bank	183.91
Total Bank Accounts	\$1,925,268.80
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	31,141.03
1116 Grants Receivable	0.00
Total Accounts Receivable	\$31,141.03
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	300.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	580.00
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	8,182.66
Total 1200 Prepaid Insurance	9,062.66
1260 Prepaid Expenses	24,564.44
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	\$38,558.10
Total Current Assets	\$1,994,967.93

Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2024

	TOTAL
Fixed Assets	
1600 Production Equipment	1,422,032.27
1700 Accum Depr-Production Equipment	-1,178,708.87
Total 1600 Production Equipment	243,323.40
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-121,422.59
Total 1620 Office Furniture/Equipment	4,113.82
1625 Leasehold Improvement	218,014.36
1725 Accum Depr-Leasehold Improv.	-169,126.67
Total 1625 Leasehold Improvement	48,887.69
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$325,258.80
TOTAL ASSETS	\$2,320,226.73
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	9,891.92
Total Accounts Payable	\$9,891.92
Credit Cards	
2120 American Express	-4,142.89
Total Credit Cards	\$ -4,142.89
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	-13.86
CA SUI / ETT	-578.97
Federal Taxes (941/944)	-190.38
Total 24000 Payroll Liabilities	251.77
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$10,973.71
Total Current Liabilities	\$16,722.74

Community Television of Santa Cruz County

Balance Sheet

As of June 30, 2024

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$16,722.74
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	595,429.11
3905 Retained Earnings - Capital Reserves	1,597,698.33
Net Income	110,376.55
Total Equity	\$2,303,503.99
TOTAL LIABILITIES AND EQUITY	\$2,320,226.73

EQUITY:	
Capital Reserves	\$1,321,739.20
Capital Reserves - Youth Grant	\$ 340,651.21
Operating Reserves	\$ 262,878.42
Other Assets	\$ 378,235.16
TOTAL	\$2,303,503.99

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 July
 2024

	Approved Budget 2024-25	June 2024	July 2024	July Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	125,000.00	0.00	0.00	0%	500,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	150,000.00	0.00	0.00	0%	600,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	337,818.00	28,937.20	31,521.38	31,521.38	9%	306,296.62
6701 · Facility/Equip. Insurance	16,615.00	1,208.20	1,142.97	1,142.97	7%	15,472.03
7058 · Leasehold Improvements/Capital	10,000.00	0.00	0.00	0.00	0%	10,000.00
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	365,433.00	30,145.40	32,664.35	32,664.35	9%	332,768.65
5200 · Equipment						
7215 · Copy Machine Lease	3,936.00	303.17	0.00	0.00	0%	3,936.00
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	34,564.00	0.00	0.00	0.00	0%	34,564.00
7057 · Equipment - Non Depreciated	9,533.00	551.40	19.89	19.89	0%	9,513.11
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	15,000.00	1,648.34	1,622.40	1,622.40	11%	13,377.60
7700 · Telephone/Telecommunications/Internet	24,000.00	1,963.19	0.00	0.00	0%	24,000.00
Total 5200 · Equipment	188,033.00	4,466.10	1,642.29	1,642.29	1%	186,390.71
Capital Maintenance & Repair						
7063 - Building Maintenance	7063.00	562.61	675.85	675.85	10%	6,387.15
7064 - Equipment Maintenance	13202.00	1144.62	1144.62	1,144.62	9%	12,057.38
7065 - Equipment Repair	25609.00	2109.43	1985.39	1,985.39	8%	23,623.61
Total Capital Maintenance & Repair	45874.00	3816.66	3805.86	3,805.86	8%	42,068.14
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	55.00	8%	605.00
Total 5300 · Media Licensing	660.00	55.00	55.00	55.00	8%	605.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	38,483.16	38,167.50	38,167.50	6%	561,832.50
	0.00	111,516.84	-38,167.50	-38,167.50		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 July
 2024

	Approved Budget 2024-25	June 2024	July 2024	June Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	14,093.00	3,703.50	2,438.75	2,438.75	17%	11,654.25
4103 · City of Capitola Gov. Meetings	10,750.00	0.00	1,299.50	1,299.50	12%	9,450.50
4104 · SCMTD Meetings	3,432.00	310.75	339.00	339.00	10%	3,093.00
4106 · City of Santa Cruz Gov. Mtg.	24,644.00	4,105.50	2,983.75	2,983.75	12%	21,660.25
4108 · SCCRTC Meetings	3,917.00	646.50	787.75	787.75	20%	3,129.25
4109 · SCWD Meetings	7,822.00	1,092.00	624.00	624.00	8%	7,198.00
4120 · Facility & Equipment Use	130,230.00	15,168.80	8,368.52	8,368.52	6%	121,861.48
4121 · SLVWD Meetings	9,226.00	558.50	1,377.75	1,377.75	15%	7,848.25
4122 · PVUSD	14,084.00	1,437.50	929.00	929.00	7%	13,155.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	675.00	0.00	0.00	0.00	0%	675.00
4180 · Interest Earned	12,917.00	2,811.37	998.96	998.96	0%	11,918.04
4185 · Misc. Income	45,000.00	12,856.67	(1,260.89)	(1,260.89)	-3%	46,260.89
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4196 - Unrealized Gain/(Loss)	0.00	3,026.32	0.00	0.00	0%	0.00
4200 · Production Services	3,000.00	0.00	0.00	0.00	0%	3,000.00
4250 - Closed Captioning	21,394.00	4,987.50	3,187.50	3,187.50	15%	18,206.50
4260 - Equipment Lease	9,450.00	491.24	491.24	491.24	5%	8,958.76
Total 4300 · OPERATING REVENUE	310,634.00	51,196.15	22,564.83	22,564.83	7%	288,069.17
TOTAL INCOME	310,634.00	51,196.15	22,564.83	22,564.83	7%	288,069.17
6000 · OPERATING EXPENSES						
6100 · Advertising	7,705.00	620.00	620.00	620.00	8%	7,085.00
6300 · Bank Charges	3,267.00	244.23	538.53	538.53	16%	2,728.47
6350 · Interest Expense	200.00	0.00	0.00	0.00	0%	200.00
6600 · Dues & Subscriptions	1,172.00	0.00	0.00	0.00	0%	1,172.00
7100 · Office Supplies	1,400.00	0.00	20.64	20.64	1%	1,379.36
7105 - Production Expenses	100.00	0.00	0.00	0.00	0%	100.00
7200 · Postage/Freight	600.00	211.50	70.35	70.35	12%	529.65
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	3,824.00	422.56	522.52	522.52	14%	3,301.48
7640 · Licenses/Fees/Misc. Taxes	100.00	25.00	27.84	27.84	28%	72.16
7700 · Telephone/Telecommunications/Internet	4,073.00	559.89	238.00	238.00	6%	3,835.00
Total 6000 - Operating Expenses	22,541.00	2,083.18	2,037.88	2,037.88	9%	20,503.12
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	958.98	0.00	0.00	0.00	0%	958.98
7110 · Contract Services-Legal	3,500.00	0.00	0.00	0.00	0%	3,500.00
7910 - Contract Services-Equipment Technicians	1,000.00	0.00	0.00	0.00	0%	1,000.00
7920 · Contract Services-Captioning	9,228.00	1,345.34	404.16	404.16	4%	8,823.84
Total 6800 · Contracted Services	16,186.98	1,345.34	404.16	404.16	2%	15,782.82

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 July
 2024

	Approved Budget 2024-25	June 2024	July 2024	June Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	1,000.00	0.00	0.00	0.00	0%	1,000.00
7800 · Travel/Meals	500.00	63.60	92.40	92.40	18%	407.60
8600 · Special Events Expense	500.00	9.48	0.00	0.00	0%	500.00
Total 7000 · Staff Development & Fundraising	2,000.00	73.08	92.40	92.40	5%	1,907.60
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	94,524.00	4,303.79	7,573.94	7,573.94	8%	86,950.06
7530 · Salaries - Coworking Community Coordinator	30,716.00	2,158.94	2,703.38	2,703.38	9%	28,012.62
7535 · Salaries - Accountant	11,473.00	863.80	367.64	367.64	3%	11,105.36
7542 · Salaries - Media Services Coordinator	56,247.00	4,089.40	4,578.46	4,578.46	8%	51,668.54
7585 · Salaries - Government Technicians	20,800.00	2,296.94	797.10	797.10	4%	20,002.90
7589 · Salaries - Extra Help Trainers, Technicians	583.02	0.00	0.00	0.00	0%	583.02
7621 · Payroll Taxes	26,676.00	1,759.43	1,551.77	1,551.77	6%	25,124.23
7635 · Workers Comp	2,304.00	370.71	170.75	170.75	7%	2,133.25
7630 · Health/Dental/Vision	21,583.00	1,989.52	1,947.27	1,947.27	9%	19,635.73
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	269,906.02	17,832.53	19,690.31	19,690.31	7%	250,215.71
TOTAL EXPENSES	310,634.00	21,334.13	22,224.75	22,224.75	7%	288,409.25
NET INCOME/LOSS	0.00	29,862.02	340.08	340.08	1.5%	

Community Television of Santa Cruz County

Balance Sheet

As of July 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	216.80
1070 Bank of America	10,000.00
1075 Checking - Santa Cruz County Bank	227,586.72
1080 Savings - Santa Cruz County Bank	143,496.01
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	259,603.02
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,254,028.72
PayPal Bank	183.91
Total Bank Accounts	\$1,895,115.18
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	17,555.81
1116 Grants Receivable	0.00
Total Accounts Receivable	\$17,555.81
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	275.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	409.25
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	12,297.69
Total 1200 Prepaid Insurance	12,981.94
1260 Prepaid Expenses	25,550.46
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	\$43,463.40
Total Current Assets	\$1,956,134.39

Community Television of Santa Cruz County

Balance Sheet

As of July 31, 2024

	TOTAL
Fixed Assets	
1600 Production Equipment	1,422,032.27
1700 Accum Depr-Production Equipment	-1,178,708.87
Total 1600 Production Equipment	243,323.40
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-121,422.59
Total 1620 Office Furniture/Equipment	4,113.82
1625 Leasehold Improvement	218,014.36
1725 Accum Depr-Leasehold Improv.	-169,126.67
Total 1625 Leasehold Improvement	48,887.69
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$325,258.80
TOTAL ASSETS	\$2,281,393.19
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	8,375.40
Total Accounts Payable	\$8,375.40
Credit Cards	
2120 American Express	-3,344.08
Total Credit Cards	\$ -3,344.08
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	-13.86
CA SUI / ETT	-867.40
Federal Taxes (941/944)	-190.38
Total 24000 Payroll Liabilities	-36.66
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$10,685.28
Total Current Liabilities	\$15,716.60

Community Television of Santa Cruz County

Balance Sheet As of July 31, 2024

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$15,716.60
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	641,113.61
3905 Retained Earnings - Capital Reserves	1,662,390.38
Net Income	-37,827.40
Total Equity	\$2,265,676.59
TOTAL LIABILITIES AND EQUITY	\$2,281,393.19

EQUITY:	
Capital Reserves	\$1,283,571.67
Capital Reserves - Youth Grant	\$ 340,651.21
Operating Reserves	\$ 270,892.30
Other Assets	\$ 370,561.41
TOTAL	\$2,265,676.59

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 August
 2024

	Approved Budget 2024-25	July 2024	August 2024	August Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
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
TOTAL INCOME	600,000.00	0.00	0.00	0.00	0%	600,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	337,818.00	31,521.38	28,342.20	59,863.58	18%	277,954.42
6701 · Facility / Equip. Insurance	16,615.00	1,142.97	1,142.97	2,285.94	14%	14,329.06
7058 · Leasehold Improvements / Capital	10,000.00	0.00	4,216.43	4,216.43	42%	5,783.57
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 5100 · Facility	365,433.00	32,664.35	33,701.60	66,365.95	18%	299,067.05
5200 · Equipment						
7215 · Copy Machine Lease	3,936.00	0.00	504.69	504.69	13%	3,431.31
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	34,564.00	0.00	0.00	0.00	0%	34,564.00
7057 · Equipment - Non Depreciated	9,533.00	19.89	1,465.42	1,485.31	16%	8,047.69
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	15,000.00	1,622.40	1,166.34	2,788.74	19%	12,211.26
7640 · Licenses / Fees / Misc. Taxes	0.00	0.00	14,286.94	14,286.94	0%	(14,286.94)
7700 · Telephone / Telecommunications / Internet	24,000.00	0.00	1,963.36	1,963.36	8%	22,036.64
Total 5200 · Equipment	188,033.00	1,642.29	19,386.75	21,029.04	11%	167,003.96
Capital Maintenance & Repair						
7063 · Building Maintenance	7063.00	675.85	620.62	1,296.47	18%	5,766.53
7064 · Equipment Maintenance	13202.00	1144.62	1144.62	2,289.24	17%	10,912.76
7065 · Equipment Repair	25609.00	1985.39	2023.47	4,008.86	16%	21,600.14
Total Capital Maintenance & Repair	45874.00	3805.86	3788.71	7,594.57	17%	38,279.43
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	110.00	17%	550.00
Total 5300 · Media Licensing	660.00	55.00	55.00	110.00	17%	550.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	38,167.50	56,932.06	95,099.56	16%	504,900.44
	0.00	(38,167.50)	(56,932.06)	(95,099.56)		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 August
 2024

	Approved Budget 2024-25	July 2024	August 2024	August Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	14,093.00	2,438.75	0.00	2,438.75	17%	11,654.25
4103 · City of Capitola Gov. Meetings	10,750.00	1,299.50	1,220.00	2,519.50	23%	8,230.50
4104 · SCMTD Meetings	3,432.00	339.00	0.00	339.00	10%	3,093.00
4106 · City of Santa Cruz Gov. Mtg.	24,644.00	2,983.75	320.00	3,303.75	13%	21,340.25
4108 · SCCRTC Meetings	3,917.00	787.75	0.00	787.75	20%	3,129.25
4109 · SCWD Meetings	7,822.00	624.00	312.00	936.00	12%	6,886.00
4120 · Facility & Equipment Use	130,230.00	8,368.52	7,773.63	16,142.15	12%	114,087.85
4121 · SLVWD Meetings	9,226.00	1,377.75	818.00	2,195.75	24%	7,030.25
4122 · PVUSD	14,084.00	929.00	635.00	1,564.00	11%	12,520.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	675.00	0.00	0.00	0.00	0%	675.00
4180 · Interest Earned	12,917.00	998.96	910.55	1,909.51	0%	11,007.49
4185 · Misc. Income	45,000.00	(1,260.89)	1,769.38	508.49	1%	44,491.51
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	3,000.00	0.00	0.00	0.00	0%	3,000.00
4250 - Closed Captioning	21,394.00	3,187.50	0.00	3,187.50	15%	18,206.50
4260 - Equipment Lease	9,450.00	491.24	491.24	982.48	10%	8,467.52
Total 4300 · OPERATING REVENUE	310,634.00	22,564.83	14,249.80	36,814.63	12%	273,819.37
TOTAL INCOME	310,634.00	22,564.83	14,249.80	36,814.63	12%	273,819.37
6000 · OPERATING EXPENSES						
6100 · Advertising	7,705.00	620.00	20.00	640.00	8%	7,065.00
6300 · Bank Charges	3,267.00	538.53	204.27	742.80	23%	2,524.20
6350 · Interest Expense	200.00	0.00	0.00	0.00	0%	200.00
6600 · Dues & Subscriptions	1,172.00	0.00	0.00	0.00	0%	1,172.00
7100 · Office Supplies	1,400.00	20.64	19.20	39.84	3%	1,360.16
7105 - Production Expenses	100.00	0.00	0.00	0.00	0%	100.00
7200 · Postage/Freight	600.00	70.35	19.70	90.05	15%	509.95
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	3,824.00	522.52	291.51	814.03	21%	3,009.97
7640 · Licenses/Fees/Misc. Taxes	100.00	27.84	0.00	27.84	28%	72.16
7700 · Telephone/Telecommunications/Internet	4,073.00	238.00	396.65	634.65	16%	3,438.35
Total 6000 - Operating Expenses	22,541.00	2,037.88	951.33	2,989.21	13%	19,551.79
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	958.98	0.00	0.00	0.00	0%	958.98
7110 · Contract Services-Legal	3,500.00	0.00	0.00	0.00	0%	3,500.00
7910 - Contract Services-Equipment Technicians	1,000.00	0.00	0.00	0.00	0%	1,000.00
7920 · Contract Services-Captioning	9,228.00	404.16	705.55	1,109.71	12%	8,118.29
Total 6800 · Contracted Services	16,186.98	404.16	705.55	1,109.71	7%	15,077.27

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 August
 2024

	Approved Budget 2024-25	July 2024	August 2024	August Year to Date	% of Annual Budget	Amount Remaining
7000 · Staff Development & Fundraising						
7405 · Training/conferences	1,000.00	0.00	0.00	0.00	0%	1,000.00
7800 · Travel/Meals	500.00	92.40	0.00	92.40	18%	407.60
8600 · Special Events Expense	500.00	0.00	0.00	0.00	0%	500.00
Total 7000 · Staff Development & Fundraising	2,000.00	92.40	0.00	92.40	5%	1,907.60
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	94,524.00	7,573.94	7,573.94	15,147.88	16%	79,376.12
7530 · Salaries - Coworking Community Coordinator	30,716.00	2,703.38	2,482.46	5,185.84	17%	25,530.16
7535 · Salaries - Accountant	11,473.00	367.64	519.96	887.60	8%	10,585.40
7542 · Salaries - Media Services Coordinator	56,247.00	4,578.46	4,578.46	9,156.92	16%	47,090.08
7585 · Salaries - Government Technicians	20,800.00	797.10	1,404.78	2,201.88	11%	18,598.12
7589 · Salaries - Extra Help Trainers, Technicians	583.02	0.00	0.00	0.00	0%	583.02
7621 · Payroll Taxes	26,676.00	1,551.77	1,618.36	3,170.13	12%	23,505.87
7635 · Workers Comp	2,304.00	170.75	264.75	435.50	19%	1,868.50
7630 · Health/Dental/Vision	21,583.00	1,947.27	1,791.17	3,738.44	17%	17,844.56
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	269,906.02	19,690.31	20,233.88	39,924.19	15%	229,981.83
TOTAL EXPENSES	310,634.00	22,224.75	21,890.76	44,115.51	14%	266,518.49
NET INCOME/LOSS	0.00	340.08	(7,640.96)	(7,300.88)	-19.8%	

Community Television of Santa Cruz County

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	17.17
1070 Bank of America	110,000.00
1075 Checking - Santa Cruz County Bank	27,675.10
1080 Savings - Santa Cruz County Bank	143,502.09
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	260,486.40
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,255,807.13
PayPal Bank	183.91
Total Bank Accounts	\$1,797,671.80
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	21,104.55
1116 Grants Receivable	0.00
Total Accounts Receivable	\$21,104.55
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	238.50
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	11,500.02
Total 1200 Prepaid Insurance	11,988.52
1260 Prepaid Expenses	25,495.46
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	\$42,414.98
Total Current Assets	\$1,861,191.33

Community Television of Santa Cruz County

Balance Sheet

As of August 31, 2024

	TOTAL
Fixed Assets	
1600 Production Equipment	1,422,032.27
1700 Accum Depr-Production Equipment	-1,178,708.87
Total 1600 Production Equipment	243,323.40
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-121,422.59
Total 1620 Office Furniture/Equipment	4,113.82
1625 Leasehold Improvement	218,014.36
1725 Accum Depr-Leasehold Improv.	-169,126.67
Total 1625 Leasehold Improvement	48,887.69
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$325,258.80
TOTAL ASSETS	\$2,186,450.13
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-21,038.01
Total Accounts Payable	\$ -21,038.01
Credit Cards	
2120 American Express	-4,369.34
Total Credit Cards	\$ -4,369.34
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	-13.86
CA SUI / ETT	-798.75
Federal Taxes (941/944)	-190.38
Total 24000 Payroll Liabilities	31.99
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$10,753.93
Total Current Liabilities	\$ -14,653.42

Community Television of Santa Cruz County

Balance Sheet

As of August 31, 2024

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$ -14,653.42
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	641,113.61
3905 Retained Earnings - Capital Reserves	1,662,390.38
Net Income	-102,400.44
Total Equity	\$2,201,103.55
TOTAL LIABILITIES AND EQUITY	\$2,186,450.13

EQUITY:	
Capital Reserves	\$1,226,639.61
Capital Reserves - Youth Grant	\$ 240,651.21
Operating Reserves	\$ 230,380.98
Other Assets	\$ 403,431.75
TOTAL	\$2,201,103.55