

Finance Committee Liaison Notes:
Stephanie Rider
Nov 24, 2020

OCTOBER MONTHLY

REVENUE miss to budget \$3.3k.

Miss due to underwriting

SCA (subcarrier revenue \$400/mo gone due to owner passing. SCA provides foreign language translation...check to see if Arthur may have a solution). KBOO staff to send condolences. Emma to take lead.

Ahead of budget on fall drive based on Nov #s. (\$35k actual vs \$30k) (Behind as of Oct ~\$.2k)

EXPENSES better than budget \$13.6k

Salaries \$6k due to staff vacancies: Development Dir, Membership Dir, Volunteer Coord.

Transmitter space rental discount due to covid

Utilities under as well (not using space)

NET LOSS \$4k vs planned \$14k! THIS IS GREAT NEWS!

Cash flow good position

PPP 2020 loan will be forgiven. MacRae working on the paperwork

\$13k released into operating account after restricted account true up

Nov/Looking Forward:

REVENUES

\$10k anonymous donation in NOV

Give Guide on track to budget (\$7k to date (Nov to date Tues 11/24) on \$7.5k goal by Thanksgiving).

\$45k total budgeted plan

CPB down from \$80k to \$60k 2021. Requirements for revenue growth. Is CPB resetting the requirements for 2022?

EXPENSES

Will continue to see the Oct expense savings vs budget for remainder of 2020. Timing of hires TBD.

Membership dir and Vol Coord reset at PT to compensate for staff raises.

Possibility of another PPP loan

NET

By end of 2021 surplus will be used up. \$182,615k going in to 2020. \$37k budgeted to be left at end of 2021.

ITEMS FOR BOD TO DISCUSS

Are we overstaffed? 16 ppl on staff, all time high

Check in after spring drive. Do we need cuts? June = Mid cycle check

How fast will Dev Director be effective?

Another PPP loan?

Who can reach out to Meyer Trust? This is what funded the Dev Dir position, but have not seen rev increase.

FYI: Fall Fund Outcome

\$57k