

TO: KBOO BOARD OF DIRECTORS

KBOO FINANCE COMMITTEE MONTHLY REPORT through August 31, 2020

Action Items for Board:

Review and approval of FY-21 Operating Budget

1. Are we on track to meet goal:

Yes

Operating Results- year-to-date through : August 31, 2020

	Actuals	Plan	Actuals vs Budget
Operating Revenues	934,216	766,163	+ 168,053
Operating Expenses	726,999	803,632	- 76,633
Profit/			+ 207,217

Anticipated forgiveness of PPP loan will add \$89,568 to profit

2. Liquidity- Do we have enough cash to pay our bills?

Yes

3. Operating Reserves-

How much cash do we have set aside? 152,987

Goal for maintaining 3-month Operating Reserve is \$214,392

OCF Endowment: \$196,194

Restricted funds balance: \$ 118,613 (grants and bequests--Available only for designated use)

Comments:

Contributing to net profit:

CPB Stabilization grant (\$75,000)

Major donation (\$100,000)

Transmitter rental COVID discount (\$4837)

PPP loan (\$89,568)

Number of Active Donors/Members: 4761

Submitted

KBOO Finance Committee