

TO: KBOO BOARD OF DIRECTORS

KBOO FINANCE COMMITTEE MONTHLY REPORT through March 2020

1. Are we on track to meet goal: Yes

Year-to-date through March 31, 2020

KBOO has spent \$57,131 less than budgeted on expenses.

This savings came from having vacant staff positions and paying interim managers lower salary and no benefits.

As an overview, KBOO for 2020 has budgeted on average \$71,464 for expenses.

In March total expenses were \$65,932.

Operating Results- year-to-date through : 03-31-2020

	Actuals	Plan	Actuals vs Budget
Operating Revenues	505,676*	415,650	+90,027 (projected to date)
Operating Expenses	397,281	454,414	-57,131
Profit/			+147,158*

***figures include recent \$100,000 donation**

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

KBOO has adequate cash on hand to pay bills

3. Operating Reserves- How much cash do we have set aside? 128,987**

**** (Figure does not include additional \$24,000 allocated by Board-March 2020)**

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

OCF Endowment: \$234,465

Restricted funds balance: \$ 121,652 (grants and bequests--Available only for designated use)

Comments:

1. Fiscal Stabilization Grant from CPB- KBOO will receive \$75,000, unrestricted grant for CARES relief

Please see Development Director's report for full account of emergency/stabilization funds received and COVID- related grants and loans applied for

2. No Spring Pledge Drive- instead there will be an appeal to members through on-air, internet and direct mail.

There will be a \$20,000 match on pledges and contributions received through May 31. This match was funded from a portion of the previous \$100,000 major donor gift. (Approved by Board- March 2020)

(Spring Drive budget goal: \$77,000)

3. Member support-

KBOO is maintaining its sustaining members and receiving renewals and additional contributions.

Number of Active Donors/Members: 4691
(04-11-2020)

Submitted
KBOO Finance Committee