

5.
19
J
O
O
N

TREASURER'S REPORT

TO: GFCBC Board of Directors
FROM: Gary Smith
DATE: 10 October 2018
RE: Treasurer's Report

Greetings.

Attached are exhibits to the Treasurer's Report for September 2018. We began the month with \$14,350.49 in our People's checking account and \$308.10 in our Paypal account.

1. There was a fundraiser on 9/26 featuring a jazz concert by Draa Hobbs at which we earned \$44.00 in merchandise sold.
2. There was other revenue in the amount of \$455 including
 - A. Donation: \$300.00
 - B. Host membership: \$60.00
 - C. Senior Membership: \$10.00
 - D. Upgrade Loan Fund: \$85.00
3. There were expenses of \$936.13

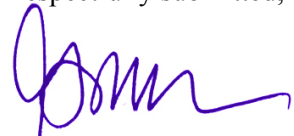
Hanover Insurance	-180.67
Lynn C Rust Accting	- 70.00
Town of Rockingham	-244.89
CTI Towers	-440.57

5. On September 30, the People's account showed a balance of \$13,774.36 and the Paypal Account showed a balance of \$410.67 for a total of \$14185.03 of which the unaudited breakdown was:

Stipend Fund	\$875.00
General Operating Fund	\$13310.03

6. We still do not have an audited figure of funds earmarked for the Upgrade Loan fund payments and this will need to wait until volunteers have time to do the forensic work from income and expenses of last year when there was no operating treasurer. Accordingly, I will not list a value for the Upgrade Loan Fund until the correct number is determined.

Respectfully submitted,



Gary Smith

attch/ Peoples Statement, Paypal Transactions

Great Falls Community Broadcasting Company

PROFIT AND LOSS COMPARISON

September 2018

	TOTAL	
	SEP 2018	SEP 2017 (PY)
Income		
Development		
Challenge Grant 2017		375.00
Donation	313.37	100.00
Donation Upgrade Loan Fund	85.00	
Total Development	398.37	475.00
Earned Revenues		
Sales of Goods and Services	44.00	
Shirt Sales		40.00
Total Earned Revenues	44.00	40.00
Membership Dues		
Host Membership	60.00	150.00
Regular Members		120.00
Senior Members	10.00	10.00
Sustaining Members		100.00
Total Membership Dues	70.00	380.00
Total Income	\$512.37	\$895.00
GROSS PROFIT	\$512.37	\$895.00
Expenses		
Bank Fees		
LOAN INTEREST	18.18	
Paypal Fees	5.80	23.64
Total Bank Fees	23.98	23.64
Facilities		
Tower Rent	440.57	427.73
Upgrade - Interest Payment		20.97
Total Facilities	440.57	448.70
Insurance - nonemployee	193.51	
Professional Fees		
Accounting	70.00	
Total Professional Fees	70.00	
Stage 33 Live E		143.16
Total Expenses	\$728.06	\$615.50
NET OPERATING INCOME	\$ -215.69	\$279.50
NET INCOME	\$ -215.69	\$279.50

Great Falls Community Broadcasting Company

BALANCE SHEET COMPARISON

As of September 30, 2018

	TOTAL	
	AS OF SEP 30, 2018	AS OF SEP 30, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Cash - Paypal	454.67	4,559.24
Peoples 4524 Root Account		
Cash - People's 4524	12,274.36	8,250.42
Speaker Guest Stipend Account	875.00	875.00
Upgrade Loan Fund	135.22	51.66
Total Peoples 4524 Root Account	13,284.58	9,177.08
Total Bank Accounts	\$13,739.25	\$13,736.32
Other Current Assets		
Equipment	231.49	231.49
Software	256.78	206.78
Total Other Current Assets	\$488.27	\$438.27
Total Current Assets	\$14,227.52	\$14,174.59
TOTAL ASSETS	\$14,227.52	\$14,174.59
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Town of Rockingham	15,751.63	18,908.67
Total Other Current Liabilities	\$15,751.63	\$18,908.67
Total Current Liabilities	\$15,751.63	\$18,908.67
Total Liabilities	\$15,751.63	\$18,908.67
Equity		
Opening Balance Equity	0.00	0.00
Retained Earnings	-1,562.76	-5,856.89
Net Income	38.65	1,122.81
Total Equity	\$ -1,524.11	\$ -4,734.08
TOTAL LIABILITIES AND EQUITY	\$14,227.52	\$14,174.59