

TRENT RADIO BoD AGENDA
16 March 2020 – 6:15PM
at Trent Radio House, 715 George St N, Peterborough

1. Chair's Opening Remarks and Agenda Approval
2. Presentation of Previous Board Minutes – February 24th, 2020
3. COVID-19 and Trent Radio operations
4. Financial Report
5. Operations Report
6. Budget – YE2020 and YE2021
7. Listener complaints & censorship
8. HR update
9. Directors and Officers Liability Insurance
10. Any other business
11. Date of next meeting
12. Adjournment

Trent Radio BoD

February 24, 2020

MINUTES OF THE BOARD OF DIRECTORS MEETING at Trent Radio House, 715 George St. N., Peterborough, Ontario on Monday February 24, 2020

Present: Alex Campagnolo, Shannon Culkeen, Brazil Gaffney-Knox, Michael Gray (arrived at 6:36pm) Alissa Paxton, Katie Pedlar (arrived at 6:10pm), Bill Templeman

Also present: Rob Hailman, DoO and Jill Staveley, DoP

1. Notice of this meeting having been made to all the Directors, and a quorum being present, the meeting was declared duly constituted and called to order at 6:05pm, with Brazil Gaffney-Knox acting as Chair, and Alex Campagnolo recording the minutes of the meeting.
2. The minutes of the most recent Board Meeting was presented. UPON A MOTION duly made, seconded and carried unanimously, the minutes of the most recent Board meeting, which was held on January 15 2020, were approved following an amendment a statement that misrepresented Officers as of the Board, not Trent Radio.
3. The Financial Report was presented. UPON A MOTION duly made, seconded and carried unanimously, the Financial Report was approved. Accounting software has changed to QuickBooks. Of note, HST is now being calculated differently, and represented as HST Payable now. The final installment of the management fee from the Trent Annual is expected, and levy cheques will be ready for this week.
4. The Operations Reports were presented. UPON A MOTION duly made, seconded and carried unanimously, the Operations Reports of the DoP and DoO were approved. Of note from the Reports, Trent Radio has applied for three Canada Summer Jobs positions – two archivists (35 hours for 16 weeks each) and one administrator (35 hours for 16 weeks). A \$50,000 CRFC grant is being applied for. It will focus on producing content on Curve Lake and is due March 5th. Trent Radio merchandise is being sold at Maar's Music. There is a squirrel in the attic, and they are to be addressed.
5. Committees are being reworked to meet the current needs of Trent Radio. The areas that need the most volunteer support were identified as: physical plant, local music, outreach, teambuilding, helping hands, human resources, Board nominations, Programming, fundraising and sponsorship, and making fresh bread.
6. For fundraising and the Trent Radio Marathon, a fundraising and donor stewardship plan was presented and agreed to be adopted by the Board. After a discussion, it was determined that anonymity would be made an option for donors. For the \$500 donation option, it was amended to "on-site" rather than "in-store." Trent Radio is looking for Operators to take shifts during the marathon. In addition, Black Honey has become a Trent Radio sponsor.
7. In Other Business, the HR Committee has been making progress on Jill and Rob's contracts. After the first drafts are made, the Board will have a comment period. This will be followed by Rob and Jill's comment period. When the contracts are agreed upon, they will be sent to a lawyer for finalization. More HR policies will be made when the contracts are completed. Further, Dreams of Beans has been made the venue for the RPM Challenge listening party. Trent Radio is also applying for Ontario Arts Council funding. They are requesting a \$10,000 grant to host a professional conference. In addition, Nick Taylor is going to complete Trout Rodeo.
8. The next Board Meeting will be March 16 at 6:15pm at the Trent Radio House.
9. There being no other business, the meeting was adjourned at 7:24pm.

Trent Radio Comparative Balance Sheet (subject to adjustment and review) // prepared 16 March 2020 rhailman@trentradio.ca

ASSETS	@ 29Feb20	@ 31Aug19	LIABILITIES	@ 29Feb20	@ 31Aug19
CURRENT ASSETS			CURRENT LIABILITIES		
Raffle & Bingo Acct	0.00	0.00	Accounts Payable	(1,715.68)	(1,281.03)
Boost & Freq Acct	0.00	0.00	Contract Obligation	0.00	0.00
General Funds Montreal	17,197.52	7,947.41	Deferred Income	910.00	935.00
ING Savings	3.62	5,896.97	Accrued Liabilities	3,250.00	3,250.00
Paypal	511.89	0.00	Trillium StudioC	0.00	0.00
Cash In Bank	17,713.03	13,844.38	CPP Payable	852.12	(24.60)
Petty Cash: Programming	100.00	100.00	EI Payable	414.99	(44.79)
Petty Cash: Admin	0.00	(287.30)	Income Tax Withholdings	903.17	(0.00)
Petty Cash: Summer Admin.	0.00	0.00	Receiver General Net	2,170.28	(69.39)
Term Deposits	0.00	0.00	WSIB Payable	53.70	0.00
Accounts Receivable	872.25	15,518.20	GST/HST Payable	(2,810.33)	0.00
Doubtful Accounts	0.00	0.00	Other Withholdings Net	(2,756.63)	0.00
Receivables Net	872.25	15,518.20	TOTAL CURRENT LIABILITIES	1,857.97	2,834.58
Student Levy Receivable	0.00	0.00			
Prepaid Expenses	500.85	2,105.17	LONG TERM LIABILITY		
TOTAL CURRENT ASSETS	19,186.13	31,280.45	CO Long Term Loan	29,918.79	32,014.04
			Deferred Contribution	0.00	0.00
FIXED ASSETS			TOT. LONG TERM LIABILITY	29,918.79	32,014.04
Land	10,000.00	10,000.00	TOTAL LIABILITIES	31,776.76	34,848.62
Buildings	213,566.01	213,566.01			
Office Equipment	20,774.21	20,774.21	NON-SHARE EQUITY		
Technical Equipment	333,487.10	333,487.10	Retained Surplus/(Deficit)	124,235.84	67,767.85
Technical Renovations	9,913.00	9,913.00	Net Retained Surp/(Def)	124,235.84	67,767.85
Fixed Assets at Cost	587,740.32	587,740.32	Current Surplus/(Deficit)	(9,122.46)	56,467.99
Accumulated Depreciation	(459,936.31)	(459,936.31)	TOTAL EQUITY	115,113.38	124,235.84
TOTAL FIXED ASSETS	127,804.01	127,804.01			
TOTAL ASSETS	146,990.14	159,084.46	LIABILITIES AND EQUITY	146,890.14	159,084.46

Trent Radio Comparative Income Statement (subject to adjustment and review) // prepared 16 March 2020 rhailman@trentradio.ca

	01Sep19-29Feb20	01Sep18-28Feb19		01Sep19-29Feb20	01Sep18-28Feb19
REVENUE			EXPENSE		
GOVERNMENT GRANTS			SALARIES & BENEFITS		
Federal Grants	0.00	0.00	Programming Wage	20,787.00	38,188.41
Provincial Grants	0.00	798.00	Technical Wage	0.00	12,168.00
Municipal Grants	0.00	0.00	Publicity Wage	0.00	0.00
TOTAL GOVERNMENT GRANTS	0.00	798.00	Administrative Wage	20,787.00	25,500.02
			TA Payroll	24,985.86	23,799.00
FUND RAISING			Benefits	2,300.99	3,288.41
Corporations	500.00	0.00	CPP Expense	2,626.29	4,067.84
Foundations	12,168.00	32,500.00	EI Expense	1,497.39	2,289.56
Private	27,369.70	1,929.50	WSIB Expense	169.26	
Leadership	0.00	0.00	TOTAL SALARIES & BENEFITS	73,153.79	109,301.24
Donations "In Kind"	0.00	0.00			
Net Donations	40,037.70	34,429.50	ADMINISTRATION		
Trent Student Memberships	56,493.28	155,764.64	Contract Staff - Admin	2,187.23	980.00
Commercial & Non-profit	400.00	600.00	Audit	3,948.17	3,670.10
Individual Memberships	975.00	1,000.00	Bank Charges	201.53	137.00
Discretionary M'ship Exp	0.00	0.00	Building R & M	11,538.75	10,246.54
Net Memberships	57,868.28	157,364.64	Building R & M - Upper	0.00	0.00
Special Events	138.85	0.00	Insurance & Security	4,133.93	4,371.81
Special Events Expense	0.00	0.00	Interest Expense	1,297.60	1,862.61
Net Special Events	138.85	0.00	Management Services Expense	6,224.44	(389.30)
Fundraising	0.00	140.00	Memberships & Subscriptions	1,211.11	
Fundraising Expense	0.00	0.00	Office Equipment & Software	961.33	
Net Fundraising	0.00	140.00	Office Supplies	124.05	258.46
TOTAL FUND RAISING	98,044.83	191,934.14	Postage & Courier	5.24	19.80
			Printing & Design - Admin	49.78	
EARNED REVENUE			Telephone	471.62	538.89
ON AIR Sponsorship	2,050.00	1,100.00	Utilities	2,247.77	2,175.46
ON AIR Sponsorship Expense	(83.15)	0.00	Volunteer Expenses	433.59	840.05
Net ON AIR Sponsorship	1,966.85	1,100.00	Misc. Admin Expense	120.29	3,118.57
Net Other Sponsorship	0.00	0.00	TOTAL ADMIN	35,156.43	27,829.99
On Air Time Sales - Local	800.00				
On Air Time Sales - National	1,272.25		PROGRAMMING		
Merch Sales	240.00		Contract Staff - Programming	500.00	7,265.35
Merch Sales Expense	(457.86)		Artist Fees	800.00	
Net Merch Sales	(217.86)		Hospitality & Reception	53.75	
Rental Income	5,658.25	5,568.00	Licences & Tariffs	2,034.47	2,951.63
Management Services	0.00	33,069.82	Programming Expenses	1,838.68	
Production Services	31.89		TOTAL PROGRAMMING	5,226.90	10,216.98
Net Misc Sales & Services	0.00	200.45			
TOTAL EARNED REVENUE	9,511.38	39,938.27	TECHNICAL		
			Contract Staff - Technical	187.09	
MISCELLANEOUS REVENUE			Equipment Acquisition - Tech	703.03	
Interest Income	7.50	245.45	Equipment R & M - Tech	261.30	1,779.06
Micellaneous Revenue	0.00	25.00	Line Rental	1,986.98	2,468.85
Amortisatn Dfrd Contribtns	0.00	0.00	TOTAL TECHNICAL	3,138.40	4,247.91
TOTAL MISC REVENUE	7.50	270.45			
TOTAL REVENUE	107,563.71	232,940.86	MARKETING & PROMOTION		
			Design & Printing	10.65	
			TOTAL MARKETING & PROMOTION	10.65	0.00
			TOTAL EXPENSE	116,686.17	151,596.12
			NET INCOME	(9,122.46)	81,344.74

Note: due to changes in bookkeeping software & practices in YE2020, individual income and expense accounts may not be comparable with previous years.

Trent Radio Draft Budget, Fiscal Year ending Aug 31 2020
prepared 20190826 RHailman

	YE2019 Projected	YE2020 Budget
REVENUE		
Memberships		
TrentU Levy	151,358.41	80,000.00
Other Memberships	<u>2,350.00</u>	<u>2,350.00</u>
Total Memberships	153,708.41	82,350.00
Grants		
CRFC	50,000.00	20,280.00
CFGP	2,500.00	-
CSJ	8,859.00	8,859.00
City	<u>1,000.00</u>	<u>1,000.00</u>
Total Grants	62,359.00	30,139.00
Fundraising		
Donations	9,340.00	10,000.00
Events & Fundraisers	<u>462.37</u>	<u>500.00</u>
Total Fundraising	9,802.37	10,500.00
Earned Revenue		
Sponsorships	1,100.00	1,100.00
Rental Income	11,176.76	11,316.60
Management Services	104,171.67	61,505.12
Net Misc Sales & Services	<u>4,007.15</u>	<u>4,000.00</u>
Total Earned Revenue	120,455.58	77,921.72
Misc Revenue		
Interest	268.35	268.35
Miscellaneous Revenue	<u>25.00</u>	<u>-</u>
Total Misc Revenue	293.35	268.35
TOTAL REVENUE	<u>346,618.71</u>	<u>201,179.07</u>

	YE2019 Projected	YE2020 Budget
EXPENSE		
Wages and Benefits		
Wages	149,644.98	91,301.60
Trent Annual Payroll	29,909.95	34,000.00
CPP	7,617.58	6,390.38
EI	4,101.62	2,841.84
Benefits	<u>3,562.89</u>	<u>2,500.00</u>
Total Wages and Benefits	194,837.02	137,033.82
Personnel Fees		
Programing Fees	3,850.00	2,500.00
Administrative Fees	2,770.00	3,000.00
Other Fees	-	-
Total Personnel Fees	6,620.00	5,500.00
Repair and Maintenance		
Building R&M	11,698.79	3,000.00
Upper Apt R&M	110.00	250.00
Technical R&M	<u>4,399.54</u>	<u>2,500.00</u>
Total Repair and Maintenance	16,208.33	5,750.00
Rentals		
Line Rental	4,774.15	3,803.40
Equipment Rental	-	400.00
Other Rental	<u>44.00</u>	<u>2,000.00</u>
Total Rental	4,818.15	6,203.40
Other Supply & Expense		
Publicity and Promotions	1,274.23	3,250.00
Postage and Delivery	21.70	275.00
Telephone	993.23	1,000.00
Office Supplies	483.19	500.00
Utilities	4,412.70	4,500.00
Programing & Licence	3,047.03	4,000.00
Professional Fees	3,670.10	3,700.00
Insurance	3,981.96	4,000.00
Travel & Conference	557.20	250.00
Volunteer Expense	755.95	750.00
Bank Charges	280.00	280.00
Loan Interest	2,847.98	2,506.15
Loan Principal	3,937.67	4,279.49
HST Paid	<u>4,176.48</u>	<u>4,443.19</u>
Total Other Supply & Expense	30,439.42	33,733.83
TOTAL EXPENSE	<u>252,922.92</u>	<u>188,221.05</u>
NET INCOME	<u>93,695.79</u>	<u>12,958.02</u>

Trent Radio - Budget YE2021 // prepared 20200316 rhailman@trentradio.ca

	YE21 Budget (best case)	YE21 Budget (worst case)	YE20 to 29Feb
Income			
4000 · GOVERNMENT FUNDING			
4090 · Federal Grants			
4010 · Canada Summer Jobs	\$ 23,520.00	\$ -	\$ -
4085 · Other Federal	\$ -	\$ -	\$ -
4090 · Federal Grants - Other	\$ -	\$ -	\$ -
Total 4090 · Federal Grants	\$ 23,520.00	\$ -	\$ -
4160 · Provincial Grants			
4110 · Ontario Arts Council	\$ -	\$ -	\$ -
4155 · Other Provincial	\$ 6,000.00	\$ 6,000.00	\$ -
4160 · Provincial Grants - Other	\$ -	\$ -	\$ -
Total 4160 · Provincial Grants	\$ 6,000.00	\$ 6,000.00	\$ -
4190 · Municipal Grants			
4170 · City of Peterborough	\$ 1,000.00	\$ 1,000.00	\$ -
4185 · Other Municipal	\$ -	\$ -	\$ -
4190 · Municipal Grants - Other	\$ -	\$ -	\$ -
Total 4190 · Municipal Grants	\$ 1,000.00	\$ 1,000.00	\$ -
4000 · GOVERNMENT FUNDING - Other	\$ -	\$ -	\$ -
Total 4000 · GOVERNMENT FUNDING	\$ 30,520.00	\$ 7,000.00	\$ -
4200 · DONATIONS & FUNDRAISING			
4220 · Corporations	\$ 1,000.00	\$ 1,000.00	\$ 500.00
4230 · Foundations			
4231 · Community Radio Fund of Canada	\$ 45,400.00	\$ -	\$ 12,168.00
4230 · Foundations - Other	\$ -	\$ -	\$ -
Total 4230 · Foundations	\$ 45,400.00	\$ -	\$ 12,168.00
4240 · Individual Donations	\$ 10,000.00	\$ 5,000.00	\$ 27,369.70
4310 · Trent Student Memberships	\$ 150,000.00	\$ 90,000.00	\$ 56,493.28
4330 · Commercial & Non-profit Mships	\$ 500.00	\$ 500.00	\$ 400.00
4340 · Individual Memberships	\$ 1,250.00	\$ 1,250.00	\$ 975.00
4410 · Special Events Donations	\$ 350.00	\$ 100.00	\$ 138.85
4470 · Net Fundraising Events Revenue			
4450 · Fundraising Events	\$ -	\$ -	\$ -
4460 · Fundraising Events Expense	\$ -	\$ -	\$ -
4470 · Net Fundraising Events Revenue - Other	\$ -	\$ -	\$ -
Total 4470 · Net Fundraising Events Revenue	\$ -	\$ -	\$ -
4200 · DONATIONS & FUNDRAISING - Other	\$ -	\$ -	\$ -
Total 4200 · DONATIONS & FUNDRAISING	\$ 208,500.00	\$ 97,850.00	\$ 98,044.83
4500 · EARNED REVENUE			
4630 · Net On Air Sponsorship - Local			
4610 · On Air Sponsorship - Local	\$ 1,500.00	\$ 1,500.00	\$ 2,050.00
4620 · On Air Sponsorship Expense	\$ (100.00)	\$ (100.00)	\$ (83.15)
4630 · Net On Air Sponsorship - Local - Other	\$ -	\$ -	\$ -
Total 4630 · Net On Air Sponsorship - Local	\$ 1,400.00	\$ 1,400.00	\$ 1,966.85
4650 · On Air Time Sales - Local	\$ -	\$ -	\$ 800.00
4660 · On Air Time Sales - National	\$ -	\$ -	\$ 1,272.25
4710 · Interest Income	\$ -	\$ -	\$ 7.50
4725 · Net Merchandise Sales			
4720 · Merchandise Sales	\$ 200.00	\$ 200.00	\$ 240.00
4722 · Merchandise Sales Expense	\$ (100.00)	\$ (100.00)	\$ (457.86)
4725 · Net Merchandise Sales - Other	\$ -	\$ -	\$ -
Total 4725 · Net Merchandise Sales	\$ 100.00	\$ 100.00	\$ (217.86)
4750 · Rental Income	\$ 11,565.00	\$ 11,565.00	\$ 5,658.25
4760 · Mgmt Services - Trent Annual	\$ 25,000.00	\$ 25,000.00	\$ -
4770 · Production Services	\$ -	\$ -	\$ 31.89
4790 · Misc. Earned Revenue	\$ -	\$ -	\$ -
4500 · EARNED REVENUE - Other	\$ -	\$ -	\$ -
Total 4500 · EARNED REVENUE	\$ 38,065.00	\$ 38,065.00	\$ 9,518.88
49900 · Uncategorized Income	\$ -	\$ -	\$ -
Total Income	\$ 277,085.00	\$ 142,915.00	\$ 107,563.71
Expense			
5000 · SALARIES & BENEFITS			
5010 · Programming Wage	\$ 103,621.00	\$ 41,574.00	\$ 20,787.00
5030 · Technical Wage	\$ -	\$ -	\$ -
5060 · Publicity Wage	\$ -	\$ -	\$ -
5070 · Administrative Wage	\$ 41,574.00	\$ 41,574.00	\$ 20,787.00
5075 · Trent Annual Payroll	\$ -	\$ -	\$ 24,985.86
5080 · Employee Benefits	\$ 2,000.00	\$ 2,000.00	\$ 2,300.99
5082 · CPP Expense	\$ 7,622.74	\$ 4,365.27	\$ 2,626.29
5084 · EI Expense	\$ 3,208.81	\$ 1,837.57	\$ 1,497.39
5086 · WSIB Expense	\$ 406.55	\$ 232.81	\$ 169.26
5000 · SALARIES & BENEFITS - Other	\$ -	\$ -	\$ -
Total 5000 · SALARIES & BENEFITS	\$ 158,433.09	\$ 91,583.66	\$ 73,153.79

	YE21 Budget (best case)	YE21 Budget (worst case)	YE20 to 29Feb
6000 · ADMINISTRATION			
6010 · Contract Staff - Admin	\$ 1,600.00	\$ 1,600.00	\$ 2,187.23
6020 · Advertising - Admin	\$ -	\$ -	\$ -
6030 · Audit	\$ 4,100.00	\$ 4,100.00	\$ 3,948.17
6035 · Bad Debts	\$ -	\$ -	\$ -
6040 · Bank Charges	\$ 300.00	\$ 300.00	\$ 201.53
6045 · Bldg Repair & Maint - TR	\$ 12,000.00	\$ 6,000.00	\$ 11,538.75
6050 · Bldg Repair & Maint - Upper Apt	\$ 1,000.00	\$ 1,000.00	\$ -
6055 · Depreciation	\$ 18,500.00	\$ 18,500.00	\$ -
6060 · Insurance & Security	\$ 4,500.00	\$ 4,500.00	\$ 4,133.93
6065 · Interest Expense	\$ 2,135.00	\$ 2,135.00	\$ 1,297.60
6070 · Legal & Other Professional	\$ 1,000.00	\$ 1,000.00	\$ -
6072 · Management Services Expense	\$ -	\$ -	\$ 6,224.44
6075 · Meeting Expenses	\$ -	\$ -	\$ -
6080 · Memberships & Subscriptions	\$ 2,300.00	\$ 2,300.00	\$ 1,211.11
6085 · Office Equipment & Software	\$ 2,000.00	\$ 1,000.00	\$ 961.33
6090 · Office Supplies	\$ 500.00	\$ 250.00	\$ 124.05
6095 · Postage & Courier	\$ 100.00	\$ 100.00	\$ 5.24
6100 · Printing & Design - Admin	\$ 100.00	\$ 100.00	\$ 49.78
6105 · Professional Development	\$ -	\$ -	\$ -
6110 · Telephone	\$ 1,000.00	\$ 1,000.00	\$ 471.62
6115 · Travel & Conference	\$ 500.00	\$ -	\$ -
6120 · Utilities	\$ 5,000.00	\$ 5,000.00	\$ 2,247.77
6125 · Volunteer Expenses	\$ 750.00	\$ 400.00	\$ 433.59
6130 · Misc. Admin. Expense	\$ 300.00	\$ 300.00	\$ 120.29
6000 · ADMINISTRATION - Other	\$ -	\$ -	\$ -
Total 6000 · ADMINISTRATION	\$ 57,685.00	\$ 49,585.00	\$ 35,156.43
6500 · PROGRAMMING			
6505 · Contract Staff - Programming	\$ -	\$ -	\$ 500.00
6510 · Trent Univ Student Payroll	\$ 8,000.00	\$ 8,000.00	\$ -
6515 · Artist Fees	\$ 10,000.00	\$ -	\$ 800.00
6520 · Artist Travel & Accommodation	\$ -	\$ -	\$ -
6525 · Hospitality & Reception	\$ 250.00	\$ -	\$ 53.75
6530 · Licences & Tariffs	\$ 2,000.00	\$ 2,000.00	\$ 2,034.47
6535 · Programming Expenses	\$ 2,500.00	\$ -	\$ 1,838.68
6540 · Workshop Fees & Expenses	\$ -	\$ -	\$ -
6545 · Misc. Programming Expense	\$ 300.00	\$ 300.00	\$ -
6500 · PROGRAMMING - Other	\$ -	\$ -	\$ -
Total 6500 · PROGRAMMING	\$ 23,050.00	\$ 10,300.00	\$ 5,226.90
7000 · TECHNICAL			
7010 · Contract Staff - Technical	\$ 1,500.00	\$ 1,500.00	\$ 187.09
7020 · Equipment Acquisition - Tech	\$ 2,500.00	\$ 500.00	\$ 703.03
7030 · Equipment Rental - Tech	\$ -	\$ -	\$ -
7040 · Equipment Repair & Maint - Tech	\$ 5,000.00	\$ 2,500.00	\$ 261.30
7050 · Line Rental	\$ 4,000.00	\$ 4,000.00	\$ 1,986.98
7060 · Misc. Technical Expense	\$ -	\$ -	\$ -
7000 · TECHNICAL - Other	\$ -	\$ -	\$ -
Total 7000 · TECHNICAL	\$ 13,000.00	\$ 8,500.00	\$ 3,138.40
7500 · MARKETING & PROMOTION			
7510 · Contract Staff - Marketing	\$ -	\$ -	\$ -
7520 · Advertising	\$ -	\$ -	\$ -
7530 · Design & Printing	\$ -	\$ -	\$ 10.65
7540 · Postage - Marketing	\$ -	\$ -	\$ -
7550 · Misc. Marketing Expense	\$ -	\$ -	\$ -
7500 · MARKETING & PROMOTION - Other	\$ -	\$ -	\$ -
Total 7500 · MARKETING & PROMOTION	\$ -	\$ -	\$ 10.65
79000 · Uncategorized Expenses	\$ -	\$ -	\$ -
Total Expense	\$ 252,168.09	\$ 159,968.66	\$ 116,686.17
Net Income	\$ 24,916.91	\$ (17,053.66)	\$ (9,122.46)
Non-cash expenses	\$ 18,500.00	\$ 18,500.00	\$ -
Payments on promissory note principal	\$ (4,650.98)	\$ (4,650.98)	\$ (2,095.22)
Net Cash Flow	\$ 38,765.93	\$ (3,204.64)	\$ (11,217.68)

Notes to YE2021 Budget // prepared 20200316 rhailman@trentradio.ca

Two budgets are presented. The first is a “best case”, assuming successful funding applications with Canada Summer Jobs and the Community Radio Fund of Canada, and our receipt of our full levy. The second is a “worst case”, with both of those funding applications being denied and the return of the Student Choice Initiative with a 40% opt-out rate.

Income

Line 4010: Canada Summer Jobs: The full amount is 3 positions funded for 16 weeks at 35 hours weekly.

Line 4155: Other Provincial: TWSP funding

Line 4170: City of Peterborough: Community Investment Program

Line 4240: Individual Donations: This represents funding from monthly donations, the radio marathon, and other occasional donations. This could be increased with a concerted fundraising effort.

Line 4410: Special Events Donations: Receipts of donations at special events (concerts, listening parties, AGM, etc) other than fundraising events.

Line 4470: Net Fundraising Events Revenue: As there are no planned fundraising events outside of the radio marathon, this is estimated at \$0.

Line 4630: Net On Air Sponsorship – Local: There is a strong opportunity to increase sponsorship revenues. Amount budgeted reflects recent historical performance.

Lines 4650 and 4660: On Air Time Sales: Fees for paid non-sponsorship spots, typically for government or similar entities. Budgeted at \$0 as we do not actively solicit time sales.

Line 4760: Management Services – Trent Annual: Payment from Trent Annual is budgeted purely as the net, ie expenses and their 100% reimbursement are not captured on this budget. \$25,000 is the minimum contractual management fee, so income will likely be greater.

Line 4770: Production Services: Occasional fees for production services, e.g. CBC recording in Studio B and similar. Budgeted at \$0 as we do not actively solicit production services.

Expenses – Salaries & Benefits

Line 5010: Programming Wage: Director of Programming, wages and vacation, in both cases. Best case also includes three Canada Summer Jobs positions, and two positions funded by CRFC Radiometres funding.

Line 5070: Administrative Wage: Director of Operations, wages and vacation.

Line 5080: Employee Benefits: TCSA health & dental benefits for DProg & DOps.

Expenses – Administration

Line 6010: Contract Staff – Admin: Monthly bookkeeping. Expected to be much lower in YE21, as much of YE20 expense is related to Quickbooks migration.

Line 6055: Depreciation: Amount is determined at year end as part of financial review. Not a cash-flow expense.

Line 6065: Interest Expense: Interest on promissory note.

Line 6070: Legal & Other Professional: Amount budgeted is a contingency for unforeseen events.

Expenses – Programming

Line 6505: Contract Staff – Programming: Any expenditure here is contingent on project-based income, such as hiring to complete paid production projects.

Line 6515: Artist Fees: \$10,000 from Radiometres application.

Line 6525: Hospitality & Reception: Coffee, snacks etc. for workshops, pending successful Radiometres application.

Line 6535: Programming Expenses: Venue rentals for workshops, per Radiometres application.

Expenses – Technical

Line 7010: Contract Staff – Technical: Contingency for costs related to our broadcast certificate renewal, due in 2021.

Line 7020: Equipment Acquisition – Tech: Purchases of broadcast & recording equipment. \$2000 from Radiometres application.

Line 7040: Equipment Repair & Maintenance – Tech: None planned, contingency for emergencies only.