

QUARTERLY REPORT

**FOR CABLE TELEVISION
PUBLIC, EDUCATIONAL, AND GOVERNMENTAL
ACCESS SERVICES
IN BEDFORD, MASSACHUSETTS**

FY 2018 QUARTER 4

Period of Performance: April 1, 2018 – June 30, 2018

SUBMITTED TO:

The Town of Bedford, Massachusetts

SUBMITTED BY:

Bedford Community Access Television, Inc.

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Bedford Community Access Television
 FY 2018 PEG Access P & L vs. Budget
 July 2017 - June 2018

	Q1 P & L	Q2 P & L	Q3 P & L	Q4 P & L	YTD	BCAT Budget
	July/17 - Sept/17	Oct/17 - Dec/17	Jan/18 - Mar/18	Apr/18 - Jun/18	July/17 - Jun/18	July/17 - Jun/18
Income - Operations						
Town PEG Access Appropriation	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00	\$ 192,000.00	\$ 192,000.00
Class Revenue	\$ 3,614.60	\$ 678.44	\$ 6,110.00	\$ 210.00	\$ 10,613.04	\$ 4,000.00
DVD Copies	\$ 525.09	\$ -	\$ 20.00	\$ 1,984.74	\$ 2,529.83	\$ 1,500.00
Total Income - Operations	\$ 52,139.69	\$ 48,678.44	\$ 54,130.00	\$ 50,194.74	\$ 205,142.87	\$ 197,500.00
Expense - Operations						
Salaries	\$ 37,385.49	\$ 36,967.74	\$ 39,726.74	\$ 36,040.35	\$ 150,120.32	\$ 149,486.00
Payroll Taxes	\$ 3,169.68	\$ 2,913.56	\$ 4,460.01	\$ 2,939.40	\$ 13,482.65	\$ 13,469.00
Total - Salaries & Taxes	\$ 40,555.17	\$ 39,881.30	\$ 44,186.75	\$ 38,979.75	\$ 163,602.97	\$ 162,955.00
Contract Labor	\$ 45.00	\$ 707.50	\$ 243.75	\$ 183.75	\$ 1,180.00	\$ 1,500.00
Technical Support/Services	\$ 672.00	\$ -	\$ -	\$ -	\$ 672.00	\$ 500.00
Total - Contract Labor	\$ 717.00	\$ 707.50	\$ 243.75	\$ 183.75	\$ 1,852.00	\$ 2,000.00
Facility						
Internet/Phone	\$ 707.94	\$ 709.84	\$ 741.75	\$ 619.97	\$ 2,779.50	\$ 2,832.00
Janitor/Cleaning	\$ 350.00	\$ 300.00	\$ 400.00	\$ 300.00	\$ 1,350.00	\$ 1,400.00
Studio & Sets	\$ -	\$ 231.42	\$ -	\$ -	\$ 231.42	\$ 300.00
Total - Facility	\$ 1,057.94	\$ 1,241.26	\$ 1,141.75	\$ 919.97	\$ 4,360.92	\$ 4,532.00
Government Fees	\$ 18.50	\$ 70.00	\$ -	\$ -	\$ 88.50	\$ 125.00
Insurance						
Worker's Comp Insurance	\$ -	\$ -	\$ 679.00	\$ -	\$ 679.00	\$ 887.00
Employee Dental Insurance	\$ 117.33	\$ 117.33	\$ 242.33	\$ 134.58	\$ 611.57	\$ 744.00
Employee Medical Insurance	\$ 217.31	\$ 651.93	\$ 651.93	\$ 434.62	\$ 1,955.79	\$ 2,358.00
Media Directors, Officers	\$ -	\$ -	\$ -	\$ 4,100.00	\$ 4,100.00	\$ 3,985.00
General Liability, Commercial	\$ -	\$ -	\$ 2,759.00	\$ -	\$ 2,759.00	\$ 2,591.00
Fidelity Bond	\$ -	\$ -	\$ -	\$ 150.00	\$ 150.00	\$ -
Total - Insurance	\$ 334.64	\$ 769.26	\$ 4,332.26	\$ 4,819.20	\$ 10,255.36	\$ 10,565.00
Organizational Expenses						
Volunteer	\$ 99.28	\$ 255.44	\$ 90.06	\$ 65.18	\$ 509.96	\$ 750.00
Miscellaneous	\$ -	\$ -	\$ 279.75	\$ -	\$ 279.75	\$ 300.00
Community Outreach	\$ 245.57	\$ 408.34	\$ -	\$ 218.42	\$ 872.33	\$ 2,000.00
Web Hosting	\$ -	\$ -	\$ 34.95	\$ -	\$ 34.95	\$ 33.00
Student/Intern Supplies	\$ 75.34	\$ 278.35	\$ 149.46	\$ 139.34	\$ 642.49	\$ 700.00
Total - Organizational Expenses	\$ 420.19	\$ 942.13	\$ 554.22	\$ 422.94	\$ 2,339.48	\$ 3,783.00
Professional Development						
Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800.00
Conference Travel Expenses	\$ 725.58	\$ -	\$ 20.00	\$ -	\$ 745.58	\$ 250.00
Dues and Subscriptions	\$ 168.06	\$ 94.56	\$ 266.50	\$ 945.50	\$ 1,474.62	\$ 500.00
Professional Development Training	\$ -	\$ 130.00	\$ -	\$ 315.00	\$ 445.00	\$ 800.00
Total - Professional Development	\$ 893.64	\$ 224.56	\$ 286.50	\$ 1,260.50	\$ 2,665.20	\$ 2,350.00
Supplies						
Production Supplies & Expenses	\$ 337.39	\$ 592.82	\$ 873.75	\$ 415.35	\$ 2,219.31	\$ 1,200.00
Computer (I.T.) Supplies	\$ 150.53	\$ 61.91	\$ 116.31	\$ 195.57	\$ 524.32	\$ 600.00
Office	\$ 126.53	\$ 100.08	\$ 38.45	\$ 47.24	\$ 312.30	\$ 600.00
Postage	\$ 3.00	\$ 9.07	\$ -	\$ 48.97	\$ 61.04	\$ 150.00
Total - Supplies	\$ 617.45	\$ 763.88	\$ 1,028.51	\$ 707.13	\$ 3,116.97	\$ 2,550.00

Bedford Community Access Television
 FY 2018 PEG Access P & L vs. Budget
 July 2017 - June 2018

	Q1 P & L	Q2 P & L	Q3 P & L	Q4 P & L	YTD	BCAT Budget
	July/17 - Sept/17	Oct/17 - Dec/17	Jan/18 - Mar/18	Apr/18 - Jun/18	July/17 - Jun/18	July/17 - Jun/18
Professional Fees						
CPA	\$ -	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00
Bookkeeping	\$ 232.00	\$ 600.00	\$ 232.00	\$ 232.00	\$ 1,296.00	\$ 1,000.00
Payroll Service	\$ 285.00	\$ 285.00	\$ 285.00	\$ 285.00	\$ 1,140.00	\$ 1,140.00
Total - Professional Fees	\$ 517.00	\$ 4,385.00	\$ 517.00	\$ 517.00	\$ 5,936.00	\$ 5,640.00
Operating Capital						
Office Furniture (Town Owned)	\$ -	\$ -	\$ -	\$ 752.44	\$ 752.44	\$ 500.00
Office Equipment (Town Owned)	\$ -	\$ -	\$ 34.99	\$ -	\$ 34.99	\$ 500.00
Production Equipment (Town Owned)	\$ 36.95	\$ -	\$ 520.81	\$ 1,099.87	\$ 1,657.63	\$ 2,000.00
Total - Operating Capital	\$ 36.95	\$ -	\$ 555.80	\$ 1,852.31	\$ 2,445.06	\$ 3,000.00
Total Expense - Operations	\$ 45,168.48	\$ 48,984.89	\$ 52,846.54	\$ 49,662.55	\$ 196,662.46	\$ 197,500.00
Net Income (Loss) from Operations	\$ 6,971.21	\$ (306.45)	\$ 1,283.46	\$ 532.19	\$ 8,480.41	\$ -
One Time Adjustment (* See Note Below)	\$ 3,451.12	\$ -	\$ -	\$ -	\$ 3,451.12	\$ -
Total Adjusted Net Income (Loss) from Operations	\$ 10,422.33	\$ (306.45)	\$ 1,283.46	\$ 532.19	\$ 11,931.53	\$ -

*In the prior contract, the advance from the Town of \$44,250 was reported as Town PEG Access Appropriation in the first quarter of the contract. Contract revenues were paid and reported on a cash basis in the quarter after they were earned, resulting in a lag. Thus, the Q4 payment for FY17 of \$47,701.25 was not paid or reported until after the end of the contract.

A one-time adjustment of \$3,451.12 is needed to remove the \$44,250, which was not Town PEG Access Appropriation, from the first quarter of the contract and add the actual revenues of \$47,701.25 for the last quarter. Our CPA determined that this is not material to restate prior years' results, therefore, we are recording the adjustment in FY18 Q1.

To avoid this issue going forward, we will now be recording revenues in the same quarter as they are earned, offset by a receivable carried until payment is received in the following quarter. We are also carrying the advance of \$57,600 as a liability until the close of the current contract.

**\$100 of expenses in FY18 Q2 was re-categorized from Community Outreach to Janitor/Cleaning in the Q1 P & L.

Bedford Community Access Television
 FY 2018 Reserve Fund P & L
 July 2017 - June 2018

	Q1 P & L July/17 - Sept/17	Q2 P & L Oct/17 - Dec/17	Q3 P & L Jan/18 - Mar/18	Q4 P & L Apr/18 - Jun/18	YTD July/17 - Jun/18
Fundraising Income					
Fundraising					
Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ 1,010.99	\$ 1,289.50	\$ 831.63	\$ 346.60	\$ 3,478.72
Other Fundraising Income	\$ -	\$ 1,210.18	\$ -	\$ 405.92	\$ 1,616.10
Bank Interest	\$ 22.82	\$ 24.96	\$ 29.06	\$ 34.56	\$ 111.40
Total - Fundraising Income	\$ 1,033.81	\$ 2,524.64	\$ 860.69	\$ 787.08	\$ 5,206.22
Fundraising Expense					
Fundraising Expenses					
Fundraising Supplies	\$ -	\$ 343.84	\$ 363.00	\$ 12.00	\$ 718.84
Scholarships Granted	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Product Equipment (BCAT, Inc. Owned)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fundraising Expense	\$ 500.00	\$ 343.84	\$ 363.00	\$ 12.00	\$ 1,218.84
Net Income (Loss) from Fundraising	\$ 533.81	\$ 2,180.80	\$ 497.69	\$ 775.08	\$ 3,987.38

Bedford Community Access Television
 FY 2018 Cash Accounts vs. End of FY 2017
 As of June 2018

	June 30, 2017 FY 2017	Sept. 30, 2017 FY 2018	Dec. 31, 2017 FY 2018	Mar. 31, 2018 FY 2018	June 30, 2018 FY 2018
BCAT Cash Account Balances					
Current Cash Assets					
Checking/Savings					
Middlesex Checking	\$ 7,073.02	\$ 18,497.72	\$ 17,890.58	\$ 19,153.00	\$ 19,699.63
Middlesex Savings	\$ 29,862.24	\$ 30,396.05	\$ 32,920.69	\$ 33,418.38	\$ 34,205.46
BCAT Petty Cash	\$ 111.61	\$ 167.24	\$ 124.09	\$ 145.13	\$ 118.69
Total Cash Assets	\$ 37,046.87	\$ 49,061.01	\$ 50,935.36	\$ 52,716.51	\$ 54,023.78
Allocation of BCAT Cash Balance Total					
BTV Operations - Bedford PEG Access Contract	\$ 7,684.63	\$ 19,164.96	\$ 18,858.51	\$ 20,141.97	\$ 20,674.16
BCAT Reserve from Donations & Other Income	\$ 29,362.24	\$ 29,896.05	\$ 32,076.85	\$ 32,574.54	\$ 33,349.62
TOTAL	\$ 37,046.87	\$ 49,061.01	\$ 50,935.36	\$ 52,716.51	\$ 54,023.78

**The following equipment purchases were made during Q4 of FY 2018 and added to the
Town-owned Equipment List
[Section 9.1 (b)(iv) of contract]**

- 4/5/2018 – Amazon – Owlenz 100 Inch Projection Screen 16:9 HD Foldable Anti-crease Portable Projector Movies Screen for Home Theater Outdoor Indoor Support Double Sided Projection - \$28.99
- 4/9/2018 – B & H Photo – Canon EF 50mm f/1.8 STM Lens #CA5018EFSTM - \$125.00
- 6/6/2018 – Amazon – Epson VS250 SVGA 3,200 Lumens Color Brightness (Color Light Output) 3,200 Lumens White Brightness (White Light Output) HDMI 3LCD Projector- \$299.99
- 6/11/2018 – Amazon – HP Pavilion 21.5-Inch IPS LED HDMI VGA Monitor - \$89.99
- 6/21/2018 – B & H Photo – Canon RC-6 Wireless Remote Controller #CARC6/4524B001 - \$21.95
- 6/21/2018 – B & H Photo – Sennheiser ME 2-II Omnidirectional Clip On Mic #SEME2II/ME2-II - \$129.95
- 6/21/2018 – B & H Photo – Shure WL 183 Omnidirectional Lavalier Mic x 2 (\$92.50 each)
#SHWL183/WL183 - \$185.00
- 6/26/2018 – Office Depot – Brenton Studio Halton Desk, White #0761590 - \$119.99
- 6/26/2018 – Office Depot – Realspace Magellan Collection Managers Desk, Gray #0751724 - \$167.99
- 6/26/2018 – Office Depot – Realspace Magellan Collection L-Shaped Desk, Gray #0822239 - \$191.99
- 6/28/2018 – B & H Photo – Sandisk Extreme Pro 480GB SSD #SASSDXPS480 - \$219.00
- 6/30/2018 – Staples – Staples Carder Mesh Office Chair, Black x 2 (\$99.99 each) - \$199.98

Q4 – Summary of Activities

In the fourth quarter of Fiscal Year 2018, Bedford Community Access Television continued to provide PEG services as well as offer training to those who live, work, study, or belong to an organization in Bedford.

In this quarter, BCAT cablecast 242 new shows, representing 181 hours of new content. Of these programs, 237 of them were locally produced for a total of 125 hours of content. Additionally, 66 of these shows originally aired live before being rebroadcast. Many locally produced shows were also hosted online on BCAT's YouTube channel "bedfordtvma." In Q4 of FY18, the Bedford TV YouTube channel had 115,676 views representing a total of one-year-242 days of total programming watched. The channel also gained 520 subscribers, bringing the total number of subscribers to 5,583.

BCAT also continued to train a wide variety of groups in Q4 of FY18. We continued to offer classes for middle and elementary school students. We ran a 6-week session for elementary school students in April. In this class, students worked together over the six weeks to make one short film. This class also had a group of peer mentors who helped teach the course. These students, who had previously taken courses with BCAT, were given community service credit for their work. Additionally, BCAT taught a class with the LABBB Collaborative. This was the second of these classes and it had six students enrolled. This class is taught at the BHS Studio.

Additionally, in Q4 Bedford TV held its first ever student showcase night. At this event, student work was shown throughout the studio with four selected videos shown on a big screen in the studio. The event was very well attended and helped boost sign-ups for summer classes at the studio.

Q4 - Explanation of difficulties that have interfered with BCAT, Inc.'s performance or obligations under contract agreement

There were no difficulties that interfered with BCAT's performance or obligations in this quarter.

Q4- Video and Audio Signal Quality Report

No problems were reported with the video or audio signal quality during Q4 of FY18.