



Village Square
5031 Main Street
P.O. Box 1275
Waitsfield, VT 05673
802-583-4488
www.MRVTV.com

December 15th, 2015

Town of Waitsfield

Valerie Capels Waitsfield Town Administrator

9 Bridge St.

Waitsfield VT 05673

Dear Waitsfield Selectboard,

Thank you for your support in the past year. Please consider this our funding request for the \$3400 sponsorship of our channel which includes the town's allocation of \$400 via the Tri town selectboard for "Cloudcast" storage. MRVTV covers most of the Waitsfield Selectboard and Waitsfield school board meetings, as well as numerous other town, Valley and state-wide programs of interest to the cable audience. With your support we are able to webcast in a timely manner all of our meetings so that citizens without cable can access municipal programs at their convenience.

I will be sending a final balance sheet and our income and expenses through this year with our proposed budget for 2016, so you can see where we allocate our resources. If you have any questions about MRVTV in the meantime, please do not hesitate to give me a call.

Thank you,

Alex

Alex Maclay, Executive Director

MRVTV

PO Box 1275

Waitsfield VT

alex@mrvtv.com (802) 583-4488, ext 1

Mad River Valley Television Profit & Loss Budget vs. Actual January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget	2016 Budget
Ordinary Income/Expense					
Income					
400 · Cable Company Grant	112,715.32	110,500.00	2,215.32	102.01%	113,850.00
401 · Sponsorship & Membership	8,200.00	8,200.00	0.00	100.0%	8,200.00
402 · Miscellaneous Income	2,412.00	2,000.00	412.00	120.6%	2,000.00
404 · MRVTV Fundraising	0.00	2,000.00	-2,000.00	0.0%	2,000.00
Total Income	123,327.32	122,700.00	627.32	100.51%	126,050.00
Gross Profit	123,327.32	122,700.00	627.32	100.51%	126,050.00
Expense					
500 · Advertising/Community Outreach	804.82	500.00	304.82	160.96%	1,000.00
508 · Contract Labor	6,944.92	10,000.00	-3,055.08	69.45%	9,000.00
510 · Dues, Fees, Memberships	58.79	800.00	-741.21	7.35%	1,200.00
515 · Equipment Repair	3,194.22	3,700.00	-505.78	86.33%	3,700.00
525 · Insurance - General	1,760.00	1,750.00	10.00	100.57%	1,800.00
526 · Insurance - Health	7,109.00	7,130.00	-21.00	99.71%	7,650.00
530 · Legal & Professional	5,328.00	4,500.00	828.00	118.4%	5,550.00
535 · Meeting Expense	257.12	300.00	-42.88	85.71%	400.00
540 · Office	1,705.22	1,775.00	-69.78	96.07%	2,100.00
541 · Professional Development	24.99	400.00	-375.01	6.25%	300.00
545 · Rent	13,698.24	13,775.00	-76.76	99.44%	14,000.00
546 · Electricity	1,490.09	1,500.00	-9.91	99.34%	1,500.00
547 · Heating fuel	652.96	900.00	-247.04	72.55%	700.00
555 · Telephone & Internet	1,828.21	1,900.00	-71.79	96.22%	1,900.00
558 · Travel & Mileage	52.90	200.00	-147.10	26.45%	200.00
559 · Water	312.00	300.00	12.00	104.0%	340.00
560 · DVD's/Tapes	1,013.24	1,400.00	-386.76	72.37%	1,200.00
575 · Payroll - Gross Wages	59,909.00	71,370.00	-11,461.00	83.94%	73,510.00
576 · Payroll - Taxes	5,373.89				
577 · Employee Retirement Benefit	1,771.44				
Total Expense	113,289.05	122,200.00	-8,910.95	92.71%	126,050.00
Net Ordinary Income	10,038.27	500.00	9,538.27	2,007.65%	0.00
Other Income/Expense					
Other Income					
403 · Capital Equipment	12,523.91	10,000.00	2,523.91	125.24%	12,650.00
800 · Interest	578.73				
Total Other Income	13,102.64	10,000.00	3,102.64	131.03%	12,650.00
Other Expense					
506 · Capital equipment purchases	9,698.54				
Total Other Expense	9,698.54				
Net Other Income	3,404.10	10,000.00	-6,595.90	34.04%	
Net Income	13,442.37	10,500.00	2,942.37	128.02%	

Mad River Valley Television Balance Sheet

As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
NSB Checking	49,803.36
NSB Money Market	37,516.10
103 · NSB - CD (4686)	27,227.27
107 · Friends of 44 checking	3,115.01
108 · NSB - CD (8882)	20,454.76
Total Checking/Savings	138,116.50
Other Current Assets	
114 · Security Deposits	1,030.00
Total Other Current Assets	1,030.00
Total Current Assets	139,146.50
Fixed Assets	
125 · Capital	47,928.37
140 · Leasehold Improvements	14,908.86
161 · Accumulated Depreciation	-33,854.01
Total Fixed Assets	28,983.22
Other Assets	
130 · Prepaid Expenses	3,034.93
Total Other Assets	3,034.93
TOTAL ASSETS	171,164.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	288.70
Total Accounts Payable	288.70
Credit Cards	
210 · CitiBusiness	5,799.10
Total Credit Cards	5,799.10
Other Current Liabilities	
250 · Federal w/h	306.00
252 · Fica w/h	843.02
254 · Vermont w/h	283.43
256 · Simple IRA	295.24
Total Other Current Liabilities	1,727.69
Total Current Liabilities	7,815.49
Total Liabilities	7,815.49
Equity	
390 · Fund Balance	149,906.79
Net Income	13,442.37
Total Equity	163,349.16
TOTAL LIABILITIES & EQUITY	171,164.65