



## WBAI LSB Finance Committee Report – August 05, 2020

1. **2020-06-16:** In Chase Bank: \$1,473.82 and \$332.79 in PayPal
2. **Rent at 388 Atlantic** (Office) \$5,300.00 is not yet paid for August 2020
3. **4TS \$15,224.22** has been paid
4. **Payroll & Healthcare** Billback have been covered by the PPP loan
5. **Phone and cable bills** are current.
6. **Call Center (Signius)** is paid in full up to July 31, 2020.
7. **Our consultants** are also paid up to date - By Consultant I am talking about Christine Blodale, Assistant to Leonard Lopate (Jesse Lent), Morning Show hosts: Johanna Fernandez & King Downing, webmaster Chris LaPilusa
8. We are catching up on shipping premiums – I go to the office twice a week and work with Matt Mazza. We have 1,700 outstanding including about 500 GN premiums we are waiting for.
9. Development Director is no longer working at WBAI – by September 2020 the severance expenses would be made up because we still have an opening.
10. **Normally**, we would start getting ready to do the Summer (July funddrive). We are evaluating our success/failures and we will reassess the soft funddrive. Note: We are averaging 2 to 3 hours of pitching instead of the usual 10 plus hours dily. I would personally prefer 5 hours daily.
11. **BAI Buddy is flourishing:**
  - a. April 2020: 1,085 buddies \$16,614.73
  - b. May 2020: 1,124 buddies \$18,028.45
  - c. June 2020 1,200 buddies \$17,613.45
  - d. July 2020 1551 buddies \$18,241.53

12. WBAI's first two weeks of the **52 weeks** schedule is currently averaging \$4,483.90 per day versus budgeted \$7,500.00. Our plan is to have a softer fund drive and make \$4,500.00 per day for 60 days instead of \$7,500.00 for 30 days. Of course making more would help pay Central Service. We are worried that the daily rates are going down from \$6,000.00 per day the first 2 weeks.

Day	Date	Hours	Daily	Net	Hourly	Wkly hourly		Goal	Variance
						Ave			
Monday	7/20/2020	2	\$ 2,643.22	\$ 2,104.52	\$1,321.61		\$ 3,571.43	\$ (928.21)	
Tuesday	7/21/2020	3	\$ 3,070.65	\$ 2,537.40	\$1,023.55		\$ 3,571.43	\$ (500.78)	
Wednesday	7/22/2020	4	\$ 5,229.47	\$ 3,822.68	\$1,307.37		\$ 3,571.43	\$ 1,658.04	
Thursday	7/23/2020	3	\$ 837.95	\$ 509.70	\$ 279.32		\$ 3,571.43	\$ (2,733.48)	
Friday	7/24/2020	2	\$ 3,734.75	\$ 2,844.62	\$1,867.38		\$ 3,571.43	\$ 163.32	
Saturday	7/25/2020	1	\$ 1,200.00	\$ 800.00	\$1,200.00		\$ 3,571.43	\$ (2,371.43)	
Sunday	7/26/2020	3	\$ 1,351.65	\$ 1,351.65	\$ 450.55		\$ 3,571.42	\$ (2,219.77)	
<b>Sub-Total</b>		<b>18</b>	<b>\$18,067.69</b>	<b>\$13,970.57</b>	<b>\$1,003.76</b>	<b>\$ 2,581.10</b>	<b>\$25,000.00</b>	<b>\$ (6,932.31)</b>	
Monday	7/27/2020	1	\$ 2,648.33	\$ 2,648.33	\$2,648.33		\$ 3,571.43	\$ (923.10)	
Tuesday	7/28/2020	4	\$ 4,153.88	\$ 2,850.80	\$1,038.47		\$ 3,571.43	\$ 582.45	
Wednesday	7/29/2020	3	\$ 4,559.38	\$ 4,448.18	\$1,519.79		\$ 3,571.43	\$ 987.95	
Thursday	7/30/2020	3	\$ 4,883.17	\$ 4,198.32	\$1,627.72		\$ 3,571.43	\$ 1,311.74	
Friday	7/31/2020	3	\$ 2,756.79	\$ 2,052.93	\$ 918.93		\$ 3,571.43	\$ (814.64)	
Saturday	8/1/2020	3	\$ 2,966.62	\$ 2,528.30	\$ 988.87		\$ 3,571.43	\$ (604.81)	
Sunday	8/2/2020	1	\$ 1,234.63	\$ 1,016.05	\$1,234.63		\$ 3,571.42	\$ (2,336.79)	
<b>Sub-Total</b>		<b>18</b>	<b>\$23,202.80</b>	<b>\$19,742.91</b>	<b>\$1,289.04</b>	<b>\$ 3,314.69</b>	<b>\$25,000.00</b>	<b>\$ (1,797.20)</b>	

13. I continue to worry that the producers are sitting back and relying on Gary Null, Christine Blodale and Mimi Rosenberg to make the money for us. We are encouraging producers to continue to pitch BAI Buddies and set a goal for every show they do without pre-emption.

14. Good News – The 2018 Audit is completed, and we started the 2019 Audit. I had to invest two full days to provide NETA with data they required such as Major Donors, events over \$5,000.00, lobbying if any, fundraising consultant and the arrangement and ROI (Return on Investment).

15. We have been Making half of Central Service payments. The unexpected CPB bill of \$43,272.00 unfortunately kept us from paying another two and a half months of Central Services. See our Aging Summary below.

**WBAI 99.5 FM Radio Pacifica Foundation**  
**A/P Aging Summary**  
As of August 3, 2020

Description	1 - 30	31 - 60	61 - 90	91 and over	Total
Accrued Pension				61,614.58	61,614.58
Gary Null & Associates				6,451.00	6,451.00
Health Care Bill Back				51,460.21	51,460.21
Pacifica National Office	8,445.00	8,544.35	8,445.00	385,669.27	411,103.62
Pacifica Radio Archives	4,222.00	4,222.00	4,222.00	176,386.50	189,052.50
Payroll Expenses				59,505.68	59,505.68
Signius				0.00	0.00
Sweetwater	256.83				256.83
Withdrawal				-500.00	-500.00
<b>TOTAL</b>	<b>\$12,923.83</b>	<b>\$12,766.35</b>	<b>\$12,667.00</b>	<b>\$740,587.24</b>	<b>\$778,944.42</b>

Monday, Aug 03, 2020 09:02:32 AM GMT-7

16. **Profit and Loss** – According to WBAI’s QuickBooks our P&L for FY 2020 (from 10/2019 to 07/31/2020) we are -\$114,932.44 in the red or \$11,493.25 per month.

Below is comparison between NETA Vs. WBAI’s P&L from 10/2019 to 06/ 2020.

Expenses			Total
NETA			\$ 1,273,564.08
WBAI			\$ 1,206,796.83
<b>Variance</b>			<b>\$ 66,767.25</b>
Consultants	May-20	Jun-20	Total
NETA	\$ 39,771.79	\$ 28,182.65	\$ 67,954.44
WBAI	\$ 16,366.68	\$ 7,616.68	\$ 23,983.36
<b>Variance</b>	<b>\$ 23,405.11</b>	<b>\$ 20,565.97</b>	<b>\$ 43,971.08</b>
Gross Salaries	Jun-20	Total	
NETA	\$ 52,383.02	\$ 52,383.02	
WBAI	\$ 31,234.96	\$ 31,234.96	
<b>Variance</b>	<b>\$ 21,148.06</b>	<b>\$ 21,148.06</b>	

- I need advice from NETA to do JE for the PPE Loan credit to account for the \$21,148.06 but we need to look into the difference in Consultants fees.

17. WBAI's Budget was given to you and I also sent explanations for the discrepancy calculated for the variance in funddrive revenue. The other factor to consider is the ability of WBAI to raise \$100,000.00 per month or \$25,000.00 per week.