

The Power of Forecasting: Navigating Financial Futures In Public Media

October 31, 2024

WEBINAR LOGISTICS

1. All microphones are muted and cameras off
2. We welcome conversation – please use chat function to share questions and thoughts
3. Contact Steve Holmes if you're experiencing technical issues (steve@publicmedia.co 202 802 7054)
4. Webinar being recorded and posted on PMC website:
www.publicmedia.co/webinars

The Power of Forecasting

**PUBLIC
MEDIA
CO.**

WEBINAR PANEL



Audrie Andersen
Director, Accounting
Public Media Company



Jon Carroll
Director of
Advancement
KALW Public Media



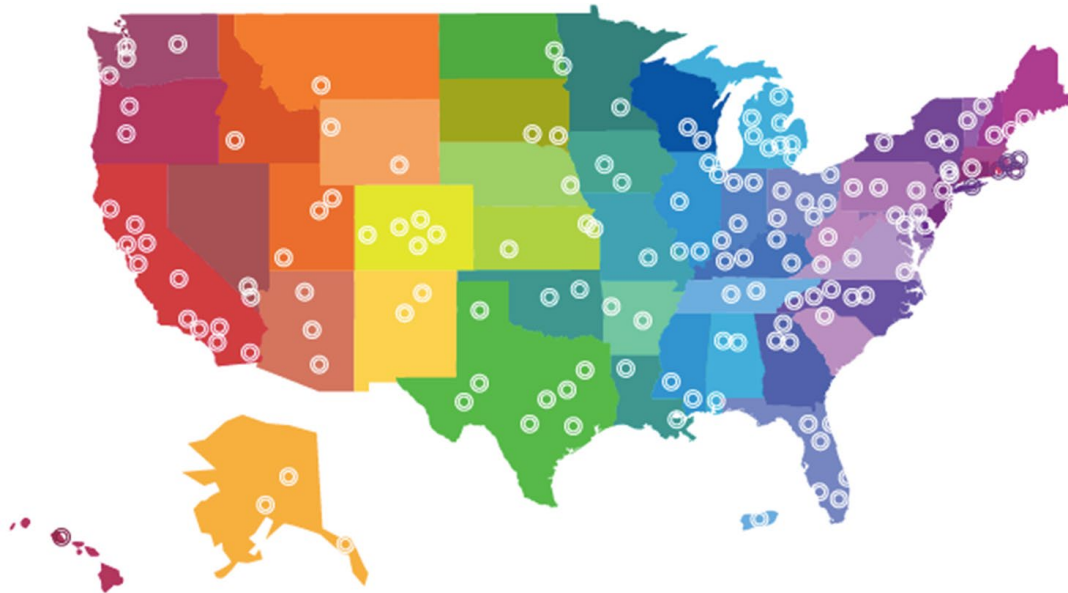
Erin Moran
Sr. Managing Director
Public Media Company



Tammy Terwelp
President & CEO
Community Radio for
Northern Colorado
(KUNC & Colorado Sound)

ABOUT PUBLIC MEDIA COMPANY

Public Media Company is a nonprofit consulting firm dedicated to cultivating vibrant local media that informs, connects and inspires communities.



www.publicmedia.co

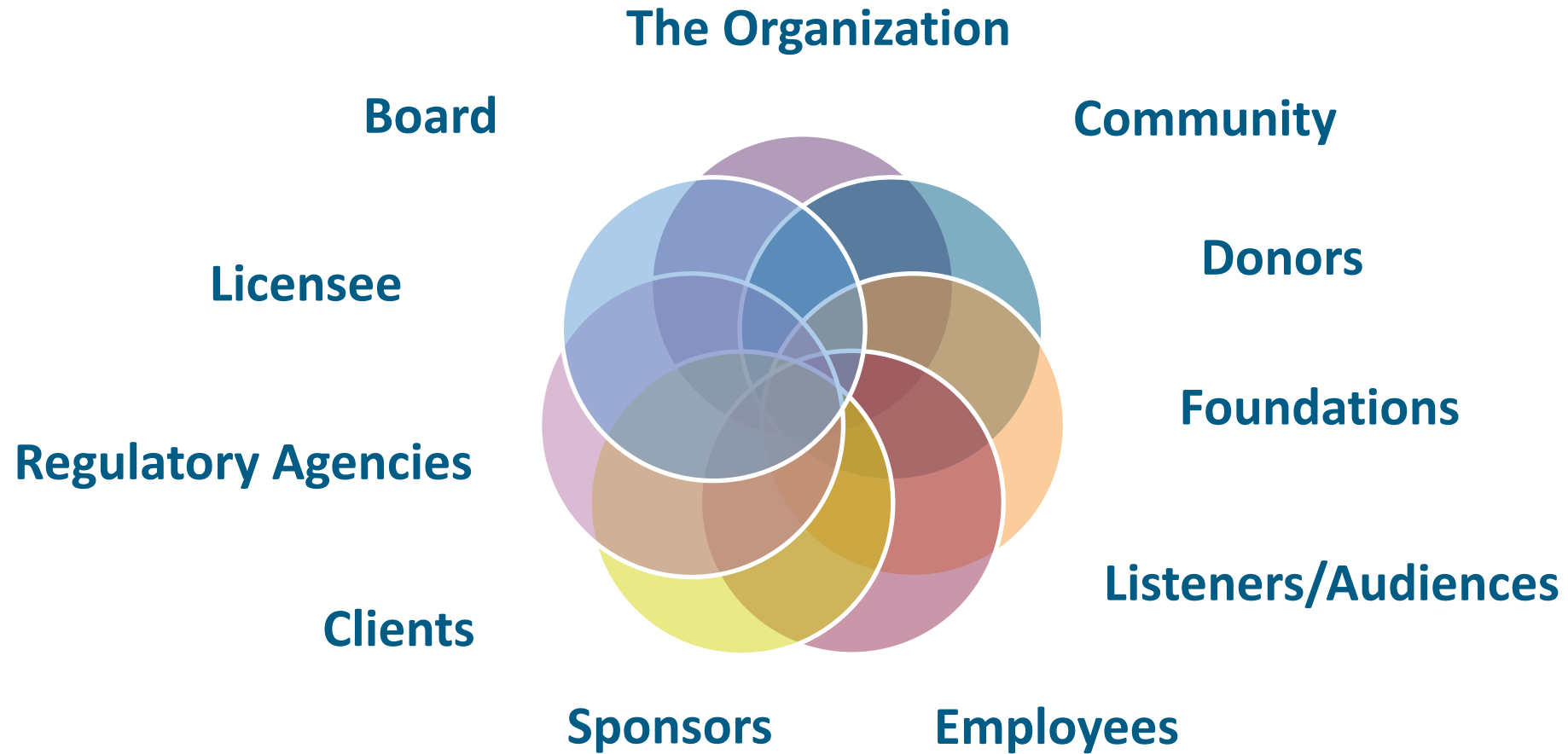
Public Media Company works in partnership with stations in urban and rural communities to strengthen nonprofit, mission-driven media by providing organizations with the services, support, and insights they need to thrive and make a lasting local impact.

We have worked with nearly 400 nonprofit and noncommercial media organizations in all 50 states.

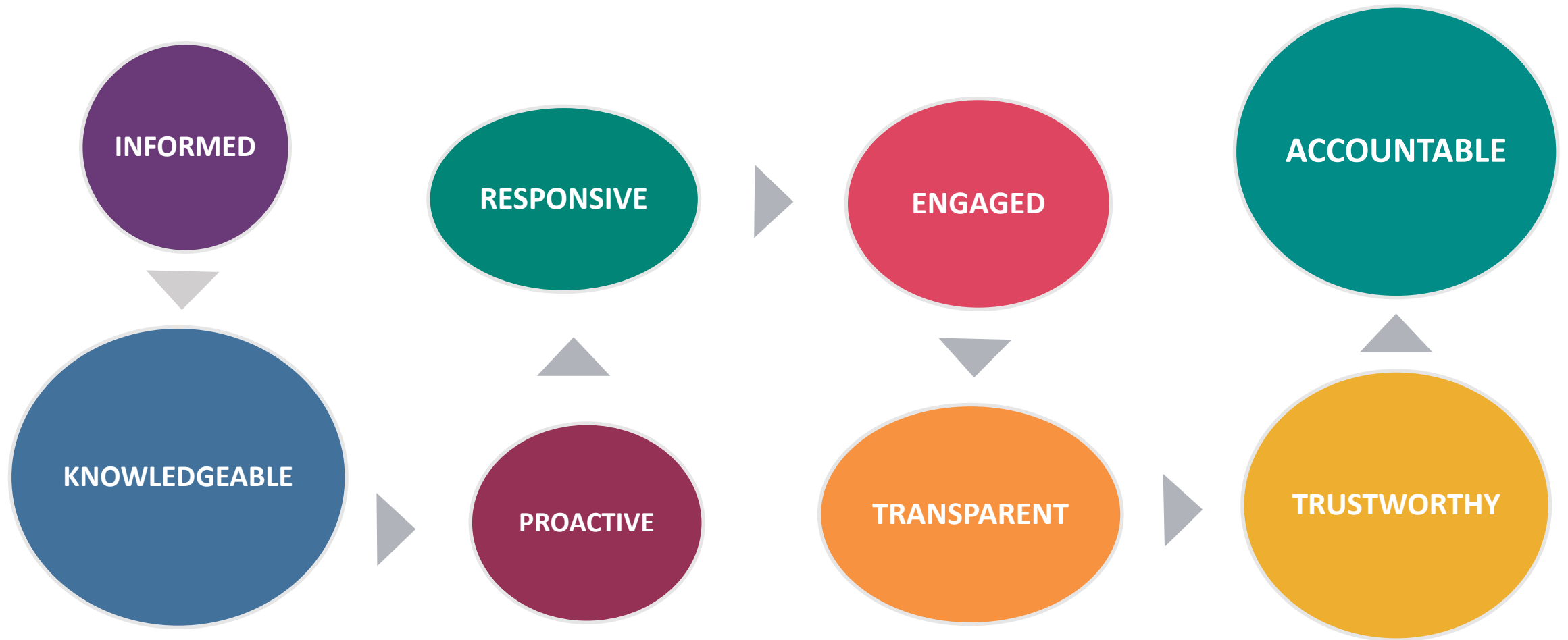
PURPOSE OF TODAY

1. Financial Stewardship
2. Role of Leadership
3. Role of Accounting
4. Budgeting
5. Forecasting
6. Managing Cash Flow
7. Q and A

FINANCIAL STEWARDSHIP



LEADER'S ROLE



ROLE OF ACCOUNTING - BASICS

- **Day-to-Day**
 - **Money in** - membership, underwriting, grants, institutional support, fees, other
 - **Money out** - personnel, programming, broadcasting, operating, fundraising, capital expenditures
- **Create Financials**
 - **Report on progress/activities**
 - **Annual audit and 990**
 - **Grant reporting** (CPB, States, Other)
- **Create Budgets** – collaborative process
- **Create Forecasts** – anticipate results for the year (collaborative process)

ROLE OF ACCOUNTING – BEYOND THE BASICS

- **Process Improvements** – implementing efficiencies, best practices, streamlining
- **Business Planning** – future proofing the stations
- **Strategic Partner** –
 - Collab with other Management team members to explore initiatives
 - Update other Management team members on financial status
 - Assess the financial impact of new initiatives

BUDGETING BASICS







Involve other station personnel for input

Include priorities for next year

Start with historical information, look at trends

Include revenue, expenses, cash flow, and expected capital expenditures

BUDGETING DETAILS

-  **Personnel** – raises, fill vacant positions, temp help, new positions, benefits, outside consultants, interns, workers comp, training
-  **Programming** – fees and dues
-  **Broadcasting** – transmitter, utilities, rent, insurance, non-capital equipment, maintenance, etc.
-  **Fundraising expenses** – software, premiums, phone lines, mailings, etc.
-  **Operating Expenses** – memberships, accounting/audit, legal, postage, phone, website, insurance, conferences, board meetings, non-capital equipment, etc.
-  **Capital Expenses** – replacement and new

BUDGETING - REVENUE AND SUPPORT

This is a summary sheet of an Excel workbook that has about 10 tabs within the workbook that all end up rolling up to the Summary - Budget by the **Month**

														FY24	% Change	Increase/ (Decrease)
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total Budget	Forecast		
Revenue																
Direct Public Support	\$ 118,850	\$ 131,350	\$ 212,350	\$ 151,350	\$ 166,350	\$ 453,850	\$ 201,350	\$ 131,350	\$ 247,350	\$ 136,350	\$ 228,850	\$ 226,350	\$ 2,405,700	\$ 1,900,916	27%	\$ 504,784
Sponsorship	\$ 7,500	\$ 7,000	\$ 7,000	\$ 7,500	\$ 7,000	\$ 7,000	\$ 7,500	\$ 7,000	\$ 7,000	\$ 7,500	\$ 7,000	\$ 7,000	\$ 86,000	\$ 46,524	85%	\$ 39,476
Grants	\$ 73,000	\$ 73,000	\$ 73,000	\$ 113,000	\$ 73,000	\$ 448,000	\$ 423,000	\$ 73,000	\$ 73,000	\$ 73,000	\$ 73,000	\$ 323,000	\$ 1,891,000	\$ 4,935,487	-62%	\$ (3,044,487)
Other Income	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,334	\$ 6,330	\$ 6,330	\$ 76,000	\$ 81,013	-6%	\$ (5,013)
Total Revenue	\$ 205,684	\$ 217,684	\$ 298,684	\$ 278,184	\$ 252,684	\$ 915,184	\$ 638,184	\$ 217,684	\$ 333,684	\$ 223,184	\$ 315,180	\$ 562,680	\$ 4,458,700	\$ 6,963,939	-36%	\$ (2,505,239)

BUDGETING – EXPENSES AND CASHFLOW

	January	February	March	April	May	June	July	August	September	October	November	December	2025	2024	% Change from 2024 Forecast	\$ Change from Forecast
EXPENSES																
Program Services																
Broadcasting	20,911	20,729	21,069	20,188	20,614	20,008	20,630	22,158	19,908	21,948	21,508	21,148	250,819	239,795	5%	11,024
Programming	79,610	77,797	82,402	78,231	81,694	82,505	88,205	83,607	78,129	78,595	78,717	92,348	981,839	945,964	4%	35,875
Total Program Services Expenses	100,521	98,526	103,471	98,419	102,308	102,513	108,835	105,765	98,037	100,543	100,225	113,496	1,232,658	1,185,759	4%	46,899
Management/G&A	23,251	22,065	40,515	26,875	24,658	23,722	22,437	22,197	22,702	22,037	22,394	28,131	300,982	295,455	2%	5,527
Building Expenses														-		
Fundraising	10,350	10,350	10,350	12,987	13,427	12,904	13,054	12,604	12,504	12,904	14,289	15,260	150,983	144,742	4%	6,241
Membership	7,175	7,417	18,361	7,321	7,143	8,154	21,330	7,713	7,750	17,832	7,894	14,479	132,572	133,250	-1%	(678)
Underwriting	22,834	22,838	25,586	24,564	25,834	30,731	30,720	27,758	28,467	26,278	24,259	32,977	322,846	277,311	16%	45,534
Total Support Services Expenses	40,358	40,605	54,297	44,872	46,404	51,790	65,105	48,076	48,722	57,015	46,442	62,716	606,401	555,303	9%	51,098
Total Expenses	164,131	161,196	198,283	170,166	173,369	178,024	196,376	176,037	169,461	179,594	169,062	204,343	2,140,041	2,036,517	5%	103,524
Increase (Decrease) in Net Assets from Operations:	(106,123)	(81,433)	4,740	(88,483)	(44,156)	(42,111)	159,615	(32,589)	(73,123)	25,744	124,628	(37,025)	(190,315)	(84,947)	124%	(105,368)
In Kind (non-cash Activity)																
In-kind Trade and Gifts Support	9,000	9,000	10,000	11,500	11,800	12,300	27,600	21,500	19,600	17,300	10,700	11,500	171,800	152,528	13%	19,272
Trade and In-kind Expense	9,000	9,000	10,000	11,500	11,800	12,300	27,600	21,500	19,600	17,300	10,700	11,500	171,800	138,832	24%	32,968
Net In-Kind and Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	13,696	-100%	(13,696)
Total Change in Net Assets From Operations	(106,123)	(81,433)	4,740	(88,483)	(44,156)	(42,111)	159,615	(32,589)	(73,123)	25,744	124,628	(37,025)	(190,315)	(71,251)	167%	(119,064)
Beginning Cash (Operating)	327,696	236,422	169,838	189,427	115,739	86,378	116,062	290,472	272,678	214,351	254,889	330,771	327,696	439,103		
Adjust for Cash																
Depreciation and Amortization	14,417	14,417	14,417	14,417	14,417	14,417	14,417	14,417	14,417	14,417	14,417	14,417	173,004	166,172		
Timing on Grants	-	-	-	-	-	57,000	-	-	-	-	(63,542)	-	(6,542)	(1,000)		
Adjustment for Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	(13,696)		
Receivables/Prepays/Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	(35,412)		
Long-term Lease Liability	432	432	432	378	378	378	378	378	378	378	378	378	4,698	10,530		
Mortgage Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	(393,842)		
Capital Expenditures - General	-	-	-	-	-	-	-	-	-	-	-	-	-	(90,501)		
LPL Investment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	317,593		
Ending Operating Cash	236,422	169,838	189,427	115,739	86,378	116,062	290,472	272,678	214,351	254,889	330,771	308,540	308,540	327,696	-6%	(19,155)
Reserves	318,556	319,519	320,482	321,445	322,408	323,371	324,334	325,297	326,260	327,223	328,186	329,149	329,149	317,593		
Total Cash	554,978	489,357	509,909	437,184	408,786	439,433	614,806	597,975	540,611	582,112	658,957	637,689	637,689	645,289		
Increase (Decrease) in Operating Cash													(19,155)	(111,407)	-83%	92,252

REPORTING AGAINST BUDGET

- Current Month compared to Budget
- YTD compared to Budget
- Current YTD compared to Prior YTD

Statement of Financial Activities Unaudited September-24

	September-24			2024 YTD			Prior YTD
	Actual	Budget	Variance	Actual	Budget	Variance	Actual
Revenue and Support							
Total Membership, net	\$205,630	\$31,000	\$174,630	\$611,816	\$446,500	\$165,316	\$443,985
Grants	\$1,000	\$6,000	-\$5,000	\$22,386	\$42,000	-\$19,614	\$9,700
Grants - Purpose Restricted			\$0			\$0	
Underwriting, net of bad debt	\$19,723	\$13,625	\$6,098	\$118,467	\$124,650	-\$6,183	\$110,615
Underwriting-Challenge Grants			\$0	\$4,600		\$4,600	
Other Income (Vehicle Donations, Matching Gifts, Other Events)	\$13,499	\$25,439	-\$11,940	\$56,660	\$59,750	-\$3,090	\$60,866
Total Revenue and Support	\$239,852	\$76,064	\$163,788	\$813,929	\$672,900	\$141,028	\$625,166
Expenses							
Programming and Production	\$44,630	\$45,720	-\$1,089	\$396,290	\$397,885	-\$1,595	\$375,950
Engineering and Broadcasting	\$13,118	\$11,639	\$1,479	\$117,150	\$104,747	\$12,403	\$120,484
Total Program Services	\$57,748	\$57,358	\$390	\$513,440	\$502,632	\$10,808	\$496,434
Supporting Services							
Development	\$45,133	\$36,921	\$8,212	\$307,168	\$303,095	\$4,073	\$253,366
General and Administrative	\$13,277	\$13,150	\$127	\$144,071	\$145,251	-\$1,180	\$141,088
Total Supporting Services	\$58,410	\$50,071	\$8,339	\$451,239	\$448,346	\$2,892	\$394,454
Total Expenses	\$116,158	\$107,429	\$8,729	\$964,677	\$950,977	\$13,700	\$890,887
Change in Net Assets from Operations	\$123,694	-\$31,365	\$155,059	-\$150,749	-\$278,077	\$127,328	-\$265,721
Other Revenue							
In-kind Revenue	\$8,402	\$2,073	\$6,329	\$43,711	\$18,657	\$25,054	\$22,099
Capital Campaign			\$0	\$254,625		\$254,625	\$110,500
Other Expenses							
Depreciation	\$8,766	\$8,631	\$135	\$78,874	\$76,414	\$2,460	\$75,569
In-Kind Expense	\$3,600	\$3,600	\$0	\$32,400	\$32,400	\$0	\$33,333
Net Other Income	-\$3,964	-\$10,158	\$6,194	\$187,062	-\$90,157	\$277,219	\$23,698
Total Increase (Decrease) in Net Assets	\$119,731	-\$41,522	\$161,253	\$36,313	-\$368,233	\$404,547	(\$242,023)

PRO-FORMA

- Look ahead a few years when creating your budget

	FY2019 Actuals	FY 2025 Budget	FY2026 Budget	FY2027 Budget	FY2028 Budget	FY2029 Budget
Revenue and Support						
Private Sector Income						
Corporate Support	1,606,418	1,715,862	1,767,338	1,820,358	1,874,969	1,931,218
Facilities Services	645,401	610,000	628,300	647,149	666,563	686,560
Fundraising	1,960,966	2,986,000	3,400,000	3,880,000	4,300,000	4,703,000
Content/Project Grants	20,940	250,000	257,500	265,225	273,182	281,377
Programming Revenue	39,650	0	0	0	0	0
PRIVATE SECTOR TOTAL	4,273,375	5,561,862	6,053,138	6,612,732	7,114,714	7,602,155
Other Revenue	37,546	120,000	123,600	127,308	131,127	135,061
Technology Revenue	157,378	190,000	195,700	201,571	207,618	213,847
Public Sector Income	1,655,501	2,350,000	2,420,500	2,493,115	2,567,908	2,644,946
Total Operating Revenue	6,123,800	8,221,862	8,792,938	9,434,726	10,021,368	10,596,009
Operating Expenses						
Personnel Costs	2,836,960	5,100,000	5,253,000	5,410,590	5,572,908	5,740,095
Other Professional Costs	561,986	1,300,000	1,339,000	1,379,170	1,420,545	1,463,161
Food, Catering & Supplies	264,034	395,000	406,850	419,056	431,627	444,576
TV Programming Costs	808,888	1,120,000	1,153,600	1,188,208	1,223,854	1,260,570
FM Programming Costs	442,307	545,000	561,350	578,191	595,536	613,402
Travel	25,054	35,000	36,050	37,132	38,245	39,393
Development Costs	220,229	429,000	441,870	455,126	468,780	482,843
Utilities	214,727	228,000	234,840	241,885	249,142	256,616
Rentals	47,322	5,000	5,150	5,305	5,464	5,628
Maintenance Costs	565,030	550,000	566,500	583,495	601,000	619,030
Other Expenses	62,008	6,055	6,237	6,424	6,616	6,815
Total Operating Expenses	6,048,545	9,713,055	10,004,447	10,304,580	10,613,717	10,932,129
Total Inc. (Dec.) in Net Assets from Operations	75,255	(1,491,193)	(1,211,509)	(869,854)	(592,350)	(336,120)
(excluding depreciation)						
Capital Outflows						
Capital Income						
Principal on Capital Leases	(46,767)		0	0	0	0
Capital Expenditures*	(62,153)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Total Capital	(108,920)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Net Increase/(Decrease)	(33,665)	(1,591,193)	(1,311,509)	(969,854)	(692,350)	(436,120)
Total Non-operating Revenue	1,447,085	278,647	360,108	361,644	488,256	489,949
Total Consolidated Increase (Decrease) in Net Assets	1,413,420	(1,312,546)	(951,400)	(608,210)	(204,093)	53,829

PRO-FORMA CASH

Cash Analysis	FY2019 Actuals	FY 2025 Budget	FY2026 Budget	FY2027 Budget	FY2028 Budget	FY2029 Budget
Beginning Cash for Operations						
Operating		140,000	98,807	12,298	117,444	150,094
PPP		0	0	0	0	0
Total Beginning Operating Cash		140,000	98,807	12,298	117,444	150,094
Ending Operating Cash		98,807	12,298	117,444	150,094	438,974
Total Beginning Multi-Year Funds		6,877,495	6,251,142	5,511,250	4,922,894	4,686,150
Total Ending Mutli-Year Funds		6,251,142	5,511,250	4,922,894	4,686,150	4,451,099
Total Ending Cash and Multi-Year Funds	3,304,763	6,349,949	5,523,548	5,040,338	4,836,245	4,890,074

PRO-FORMA

Revenue Comparison							
	Actuals	Budget		% of Total	Budget		% of Total
	Total	Total	FY19-FY25	Operating	Total	FY25-FY29	Operating
	FY2019	FY2025	(Inc/Dec) %	Revenue	2029	Inc/(Dec) %	Revenue
Corporate Support Total	1,606,418	1,715,862	6.81%	20.87%	1,931,218	12.55%	18.23%
Facilities Services Total	509,933	610,000	19.62%	7.42%	686,560	12.55%	6.48%
Fundraising Total	1,945,760	2,986,000	53.46%	36.32%	4,703,000	57.50%	44.38%
Content/Project Grants Total	27,146	250,000	820.95%	3.04%	281,377	12.55%	2.66%
Production Revenue Total	39,650	0	-100.00%				
Other Revenue Total	37,546	120,000	219.61%	1.46%	135,061	12.55%	1.27%
Technology Revenue	157,378	190,000	20.73%	2.31%	213,847	12.55%	2.02%
PRIVATE SECTOR TOTAL	4,323,831	5,871,862	35.80%	71.42%	7,951,063	35.41%	75.04%
PUBLIC SECTOR TOTAL	1,655,501	2,350,000	41.95%	28.58%	2,644,946	12.55%	24.96%
Total Operating Revenue	5,979,332	8,221,862	37.50%	100.00%	10,596,009	28.88%	100.00%

FORECASTING PROCESS

- Throughout the year track against budget and prepare forecasts against budget to monitor and anticipate financial outcomes during the course of the year
- Report regularly to the Board/Licensee in a proactive way
- Translate the finances into the expected financial performance/story of the organization

FORECASTING BASICS

- **Be conservative/realistic on revenue and include contingencies for expenses**
- **Plan for low cash points, communicate proactively with your board, donors, underwriters, employees and vendors**
- **Think of areas that may experience growth/or provide opportunity to attract new or different sources of revenue**

FORECASTING DURING A CRUNCH

- **Focus on cash and create rolling cash forecasts, at least 6 months out**
 - Allows for proactive management and ability to anticipate challenges
- **If cash is challenged, implement daily cash-on-hand reports**
- **Conduct weekly inflow and outflow reviews**
- **Complete monthly reforecasts focusing on actual performance with revisions based on the anticipated outlook for future activities**

FORECASTING

2024 Forecast Summary															
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual				2024 Forecast	2024 Budget	2024 Budget V. Forecast
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24			
Income															
Total Membership	9,515	11,942	11,025	24,614	62,967	16,431	15,099	11,592	15,961	119,000	12,165	69,439	379,750	405,300	(25,550)
Underwriting	2,351	1,555	2,203	3,667	1,216	5,040	1,480	1,218	1,349	3,000	3,000	3,000	29,078	60,000	(30,922)
Program Income															-
Total Grants	414,956	-	2,500	150,000	10,000	-	-	-	-	115,000	150,000	85,000	927,456	817,177	110,279
Special Events Revenue, net	-	-	-	-	-	-	-	-	-	67,000	-	-	67,000	85,000	(18,000)
Other Revenue	2,315	4,454	4,727	3,853	5,017	3,297	2,907	3,679	4,245	3,915	3,915	40,537	82,861	96,322	(13,461)
Total Income	429,137	17,951	20,455	182,134	79,200	24,767	19,487	16,489	21,554	307,915	169,080	197,976	1,486,145	1,498,799	(12,654)
Expenses															
Program Services															
Broadcasting	20,559	16,047	17,583	16,849	17,875	18,080	17,298	16,620	21,443	21,286	21,286	21,286	226,210	202,384	23,825
Programming	14,256	14,269	16,517	14,390	15,340	17,626	16,484	13,731	16,237	19,177	19,160	18,821	196,006	203,867	(7,861)
Reporting	27,810	28,043	24,960	25,828	27,281	24,958	25,901	27,219	27,440	17,185	17,185	17,185	290,994	301,764	(10,770)
Studio	10,783	11,302	9,492	10,755	11,005	9,902	11,639	13,273	12,877	13,818	13,818	13,818	142,485	157,303	(14,818)
Digital Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total for Program Services	73,408	69,661	68,552	67,822	71,501	70,566	71,322	70,842	77,997	71,466	71,449	71,110	855,694	865,318	(9,624)
Support Services															
Management & General	28,636	29,853	32,869	28,895	28,323	25,925	19,806	21,639	22,807	30,501	28,501	28,501	326,254	334,824	(8,570)
Fundraising:															
Fundraising and Membership	23,358	16,667	15,639	23,095	21,342	15,525	15,871	22,053	19,771	20,355	18,162	18,162	229,998	201,498	28,500
Underwriting	2,160	96	-	-	-	-	-	-	-	1,500	1,500	1,500	6,756	45,762	(39,006)
Sub-total Fundraising:	25,518	16,763	15,639	23,095	21,342	15,525	15,871	22,053	19,771	21,855	19,662	19,662	236,754	247,260	(10,506)
Total Support Services	54,154	46,616	48,507	51,990	49,665	41,449	35,677	43,692	42,578	52,355	48,162	48,162	563,008	582,084	(19,076)
Other															
Depreciation	4,235	4,235	4,235	4,245	4,245	4,336	4,336	4,336	4,336	4,336	4,336	4,336	51,547	52,800	(1,253)
Interest Earned	84	84	84	84	84	84	84	84	84	84	1,377	1,377	3,597	1,020	2,577
Total Expenses	131,797	120,512	121,294	124,057	125,410	116,352	111,335	118,870	124,911	128,157	123,947	123,608	1,466,652	1,500,202	(33,550)
Increase or Decrease in Net Assets	297,425	(102,476)	(100,755)	58,162	(46,126)	(91,500)	(91,764)	(102,297)	(103,272)	179,841	46,510	75,746	19,493	383	19,110
Beginning Operating Cash	703,615	942,466	824,740	715,519	759,858	745,961	772,015	710,706	597,897	551,623	383,417	431,875	703,615	721,339	(17,724)
Adjustments:															
Depreciation	4,235	4,235	4,235	4,245	4,245	4,336	4,336	4,336	4,336	4,336	4,336	4,336	51,547	52,635	(1,088)
Mortgage Principal	(1,189)	(1,194)	(1,199)	(1,204)	(1,208)	(1,213)	(1,218)	(1,223)	(1,228)	(1,232)	(1,237)	(1,242)	(14,587)	(14,587)	-
Long-term Lease Liability	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(833)	(9,993)	(27,336)	-
Right-of-Use Asset - Lease	651	651	651	651	651	651	651	651	651	651	651	651	7,812	21,660	-
Timing of Grants ¹	(112,000)					112,000							-	-	-
Capital Expenditures						(6,694)						(43,306)	(50,000)	(50,000)	-
Changes in Current Assets & liabilities	50,563	(18,109)	(11,320)	(16,683)	29,375	9,306	27,519	(13,443)	54,071				111,278	-	111,278
Investment Interest										(969)	(969)	(969)	(2,907)	-	(2,907)
Investments										(350,000)			(350,000)	-	(350,000)
Ending Operating Cash	942,466	824,740	715,519	759,858	745,961	772,015	710,706	597,897	551,623	383,417	431,875	466,258	466,258	709,139	(242,881)

FORECASTING/MANAGING CASH FLOW

Focus on access to cash

- Existing lines of credit
- Existing credit cards
- Endowments that are board designated
- Timing of grants

PRESENTING FINANCIAL RESULTS

- Think about the overall story: “what happened?”, “what does it mean?”, “what’s next?”. Be transparent
- Tie back to the goals for the year
- Never provide financials or reports without some form of narrative to set context. Work with your Board Treasurer.
- Go beyond the numbers, focus on the insights, achievements, areas of concern etc.
- Anticipate activities and avoid ‘bad’ surprises
- Be visual
- Use a consistent reporting style. Supplement at various times

PRESENTING FINANCIAL RESULTS

General Approach

- Overall status as of the date of the financials – cash, revenue, expenses, net asset positions
- Revenue and Support synopsis - highlight key aspects
- Expense synopsis - highlight key aspects
- Looking ahead – what is being forecasted for the year – over or under budget, more or less cash than expected, etc.

PRESENTING FINANCIAL RESULTS

Examples

- At March 31st we had \$700,000 in cash, representing approx. 3 months of operating reserves.
- The Decrease in Net Assets is expected because three pledge drives happen in the second half of the year and the CPB grant is awarded in November.
- During the past six months changes have taken place in the membership department including the hiring of a new Membership Director, and a change in the software we are using.
- YTD Expenses across all categories are all less than budgeted. Most, but not all savings, are tied to the staffing composition being slightly different than budgeted.

PRESENTING FINANCIAL RESULTS TO OTHERS

- Depending on your 'audience' emphasize relevant and pertinent information for them
- Don't shy away from negatives, address what your plans are, or what is needed, to fix them
- If you don't know the answer to a question you are asked, say you will investigate it further and get back to them

TAKE AWAYS

- Be transparent
- If there are gaps in your knowledge, work on your financial literacy
- Find the balance between too much and too little information
- If you are not getting what you need as a leader, find out what changes are needed and make those changes

Q & A



THANK YOU

If you need more hands-on support with your finance/accounting, we're here to help:

- Virtual accounting
- Financial management advice
- Performance analysis
- Business modeling
- Audit and AFR reporting assistance

Learn more at www.publicmedia.co