

# KPFK Treasurer's Report SEPTEMBER 2021#

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## FY20

### KPFK Financial Stats from Pacifica Consolidated P&L 9.31.2020 (NOT Audited)

- *Average Monthly Operating Expenses:* \$290,700. Dollars
- *Average Monthly Payroll + Benefits:* \$174,418. Dollars
- *FY20 Total Operating Expenses:* \$3,488,398.74 Dollars
- *FY20 Listener Support:* \$2,518,165.38 Dollars
- *FY20 Total Revenue:* \$2,790,821.60 Dollars
- *FY20 Profit/Loss:* (\$697,577.14 Dollars)

## FY21

### KPFK Financial Stats from Pacifica Consolidated P&L 7.31.2021 (NOT Audited)

- *Average Monthly Operating Expenses:* \$268,097. Dollars
- *Average Monthly Payroll + Benefits:* \$147,111. Dollars
- *FY21 Total Operating Expenses:* \$2,680,965.20 Dollars
- *FY21 Listener Support:* \$1,887,868.54 Dollars
- *FY21 Total Revenue:* \$2,525,337.28 Dollars
- *FY21 Profit/Loss:* (\$155,627.92 Dollars)

### KPFK Station Financial Status:

At the KPFK Finance Committee meeting of September 15<sup>th</sup>, 2021, the Station Business Manager, Barry Brooks gave his Report on KPFK's September FY21 Finances.

KPFK's Operating Administration Bank Account Balance is \$3,454.70 Dollars on Wednesday, September 15<sup>th</sup>, 2021. KPFK paid its Payroll, but had to borrow \$13,000 from PRA and \$3,000 from KPFA to make this mid-month, Payroll of \$39,000 dollars. The end of month payroll is \$49,000 dollars.

KPFK met its Payroll this last week by borrowing money from other Pacifica business units via inter-division money-transfers between Bank Accounts. We have been doing this for the last 18 months of the Pandemic Lockdown, but the reality and visibility of this situation hit home hard this week because K's Staff for the first time heard about this, and were worried they would not be paid, because this time the situation was out in the open.

But the reality is that this has been happening, for a very long time during the lockdown, and the only people that new the details were the ED, Business Manager, and NETA. We at the Finance Committee were hearing about borrowing money to make Payroll, but this has become normalized in our minds at the monthly Finance meetings. **This Is Not A Normal Financial Operating Mode.** We are now at the point that Income is not covering Payroll.

This week we have a new General Manager, Miquel Calcada, who started on Wednesday at the Station. He spoke to us at the Finance Committee meeting, and today will speak to us at this LSB meeting. Stabilizing the Station will be his first priority I think.

### On Pacifica Foundation:

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There is not much more I can say about KPFK's Financials. The last Fund Drive, that ended August 31th, had a Pledge Total of \$235,725 dollars after 43 days of drive. This low \$ dollar number is the source of our financial problems.

This means, each day of the last fund drive, we spent more money than we took in. We lost approximately \$3,500 dollars per day during that drive. This is our Lowest Fund Drive we have run every.

Pacifica's Business Model is based on raising money from our listeners/subscribers; if we can't do that, then we will cease to exist as a Radio Station and Network of Stations. Nobody in this organization will have Radio Program, or Broadcast over the air-waves if that happens.

We will go out of Business. That's the Logic of our situation.

I will stop here now, for Board discussion.

Sincerely,

Fred Blair  
KPFK 2021 LSB Board Treasurer  
KPFK Finance Committee Chair  
Pacifica PNB National Finance Committee (NFC) Member  
KPFK LSB Listener Member/Delegate

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## KPFK Fund Drive History (3 YEARS)

Other than the obvious downward trend in the drive daily \$ averages for the last 3 years, there is the abrupt change in March 2020 when the Covid19 Pandemic Lockdown hit hard our Fund Drives. But everyone has been hit hard economically by the Pandemic, this last 14 months too.

### ***FY21 Fund Drive Summary:***

KPFK FUND Drive	<b>Drive Daily Average</b>	<i>Dollar Goal</i>	<i>Dollars Pledged</i>	<i>Percentage of Goal</i>	<i># of Days</i>
<i>October 2020</i>	<b>\$14,240.</b>	<i>\$400,000.</i>	<i>\$412,965.</i>	<i>103.2%</i>	<b>29</b>
<i>December 2020</i>	<b>\$11,790.</b>	<i>\$400,000.</i>	<i>\$259,375. \$345,929.</i>	<i>86.5%</i>	<b>22 31</b>
<i>February 2021</i>	<b>\$10,557.</b>	<i>\$700,000.</i>	<i>\$432,856.</i>	<i>61.8%</i>	<b>41</b>
<i>April 2021</i>	<b>\$9,094.</b>	<i>\$650,000.</i>	<i>\$409,236.</i>	<i>62.9%</i>	<b>45</b>
<i>July 2021 -- August</i>	<b>\$5,499</b>	<i>\$600,000</i>	<i>\$235,725.</i>	<i>39.3%</i>	<b>43</b>

**146 Total Fund Drive Days in FY21,  
\$1,405,799.00 Total Dollars Pledged.**

### ***FY20 Fund Drive Summary:***

KPFK FUND Drive	<b>Drive Daily Average</b>	<i>Dollar Goal</i>	<i>Dollars Pledged</i>	<i>Percentage of Goal</i>	<i># of Days</i>
<i>October 2019</i>	<b>\$16,902.</b>	<i>\$600,000.</i>	<i>\$659,192.</i>	<i>109.8%</i>	<b>39</b>
<i>December 2019</i>	<b>\$13,956.</b>	<i>\$266,000.</i>	<i>\$237,246.</i>	<i>89.2%</i>	<b>17</b>
<i>February 2020</i>	<b>\$15,021.</b>	<i>\$650,000.</i>	<i>\$510,716.</i>	<i>78.6%</i>	<b>34</b>
<i>April-May-June 2020</i>	<b>\$7,076.</b>	<i>&gt;\$300,000. per Month</i>	<i>\$200,000. per Month</i>	<i>66%</i>	<b>Continuous Soft-Drive</b>
<i>July-August- September 2020</i>	<b>\$14,164.</b>	<i>\$200,000.</i>	<i>\$200,000. per Month</i>	<i>75%</i>	<b>??</b>

**115+?? days Total Fund Drive Days in FY20,  
\$2,518,165. Total Dollars Pledged.**

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## *FY19 Fund Drive Summary:*

<i>KPFK FUND Drive</i>	<i>Drive Daily Average</i>	<i>Dollar Goal</i>	<i>Dollars Pledged</i>	<i>Percentage of Goal</i>	<i># of Days</i>
<i>October 2018</i>	<b>\$21,610.</b>	<i>\$650,000.</i>	<i>\$561,868.</i>	<i>86.44%</i>	<i>26</i>
<i>December 2018</i>	<b>\$21,105.</b>	<i>\$350,000.</i>	<i>\$274,364.</i>	<i>78.39%</i>	<i>13</i>
<i>February 2019</i>	<b>\$19,629.</b>	<i>\$650,000.</i>	<i>\$706,654.</i>	<i>108.72%</i>	<i>36</i>
<i>May 2019</i>	<b>\$17,400.</b>	<i>\$650,000.</i>	<i>\$539,398.</i>	<i>82.98%</i>	<i>31</i>
<i>July 2019</i>	<b>\$14,075.</b>	<i>\$600,000.</i>	<i>\$450,404.</i>	<i>75.07%</i>	<i>32</i>

**138 Total Fund Drive Days in FY19,  
\$2,896,030. Total Dollars Pledged.**