

WBAI Treasurer's Report
March 12, 2014

The WBAI local Finance Committee met on March 5, 2014. The General Manager reported to the committee that WBAI had a total outstanding balance to vendors outside of Pacifica of \$326,391. This included severance pay due to laid off Paid Staff and the Empire State Building (ESB) rent for the first three months of 2014. The ESB rent owed amounts to about \$152,000.

Against this the station had about \$19,000 cash in bank and income from the BAI Buddy program that amounts to about \$17,000 a month. In addition Management is also counting an annuity worth \$26,000 on the revenue side, although exactly when those funds will be available is not precisely known.

Management expects the current on-air fund raiser to supply enough revenue to largely catch up with these expenses. This on-air fund raiser should meet its original goal of \$470,000 but with extensions it will have taken about 41 days to do so.

A mailing has gone out which Management expects to bring in some revenue.

Management is looking for the Art Auction in the Spring to bring in significant money.

Here are the numbers I have for the ongoing Winter 'thon as of the posting of this report.

Day	Date	Tally	Total to date	Budgeted	Difference	Total Difference
Monday	2014-02-03	\$2,770	\$2,770	\$18,820	(\$16,050)	(\$16,050)
Tuesday	2014-02-04	\$2,025	\$4,795	\$37,640	(\$16,795)	(\$32,845)
Wednesday	2014-02-05	\$4,155	\$8,950	\$56,460	(\$14,665)	(\$47,510)
Thursday	2014-02-06	\$3,975	\$12,925	\$75,280	(\$14,845)	(\$62,355)
Friday	2014-02-07	\$7,095	\$20,020	\$94,100	(\$11,725)	(\$74,080)
Saturday	2014-02-08	\$7,020	\$27,040	\$112,920	(\$11,800)	(\$85,880)
Sunday	2014-02-09	\$7,475	\$34,515	\$131,740	(\$11,345)	(\$97,225)
Monday	2014-02-10	\$3,155	\$37,670	\$150,560	(\$15,665)	(\$112,890)
Tuesday	2014-02-11	\$2,010	\$39,680	\$169,380	(\$16,810)	(\$129,700)
Wednesday	2014-02-12	\$6,755	\$46,435	\$188,200	(\$12,065)	(\$141,765)
Thursday	2014-02-13	\$2,615	\$49,050	\$207,020	(\$16,205)	(\$157,970)
Friday	2014-02-14	\$4,820	\$53,870	\$225,840	(\$14,000)	(\$171,970)
Saturday	2014-02-15	\$5,495	\$59,365	\$244,660	(\$13,325)	(\$185,295)
Sunday	2014-02-16	\$7,005	\$66,370	\$263,480	(\$11,815)	(\$197,110)
Monday	2014-02-17	\$12,585	\$78,955	\$282,300	(\$6,235)	(\$203,345)
Tuesday	2014-02-18	\$12,490	\$91,445	\$301,120	(\$6,330)	(\$209,675)
Wednesday	2014-02-19	\$34,410	\$125,855	\$319,940	\$15,590	(\$194,085)
Thursday	2014-02-20	\$20,860	\$146,715	\$338,760	\$2,040	(\$192,045)

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Friday	2014-02-21	\$31,730	\$178,445	\$357,580	\$12,910	(\$179,135)
Saturday	2014-02-22	\$14,960	\$193,405	\$376,400	(\$3,860)	(\$182,995)
Sunday	2014-02-23	\$16,565	\$209,970	\$395,220	(\$2,255)	(\$185,250)
Monday	2014-02-24	\$10,560	\$220,530	\$414,040	(\$8,260)	(\$193,510)
Tuesday	2014-02-25	\$15,163	\$235,693	\$432,860	(\$3,657)	(\$197,167)
Wednesday	2014-02-26	\$15,345	\$251,038	\$451,680	(\$3,475)	(\$200,642)
Thursday	2014-02-27	\$19,680	\$270,718	\$470,500	\$860	(\$199,782)
Friday	2014-02-28	\$21,125	\$291,843	\$489,320	\$2,305	(\$197,477)
Saturday	2014-03-01	\$11,845	\$303,688	\$508,140	(\$6,975)	(\$204,452)
Sunday	2014-03-02	\$13,055	\$316,743	\$526,960	(\$5,765)	(\$210,217)
Monday	2014-03-03	\$14,163	\$330,906	\$545,780	(\$4,657)	(\$214,874)
Tuesday	2014-03-04	\$15,895	\$346,801	\$564,600	(\$2,925)	(\$217,799)
Wednesday	2014-03-05	\$29,225	\$376,026	\$583,420	\$10,405	(\$207,394)
Thursday	2014-03-06	\$16,650	\$392,676	\$602,240	(\$2,170)	(\$209,564)
Friday	2014-03-07	\$12,405	\$405,081	\$621,060	(\$6,415)	(\$215,979)
Saturday	2014-03-08	\$14,420	\$419,501	\$639,880	(\$4,400)	(\$220,379)
Sunday	2014-03-09	\$8,955	\$428,456	\$658,700	(\$9,865)	(\$230,244)

The National Finance Committee (NFC) met on March 11, 2014. The NFC was told that the PNB has still not elected the Directors to the committee. The NFC voted to adopt the same budget timeline for the FY15 budget that has been in use for the past few years.

There was good news about the severance payment due the WBAI laid off Paid Staff. The KPFA LSB's Treasurer said that KPFA has forwarded about \$50,000 to the National Office for the paying of WBAI's severance pay, which is due today. The cash amount of the severance, which goes to the laid off workers, amounts to about \$140,000. WBAI had already sent about \$70,000 to the National Office and the General Manager had told the local Finance Committee that WBAI would try to raise an additional \$30,000 for the severance payment which would leave the National Office to provide the remaining \$40,000.

That covers the cash payment to the laid off Paid Staff, but there seems to be about \$90-95,000 more in payroll taxes, etc. that WBAI will have to pay. That will all have to be paid pretty soon too, but not immediately. It is good that the long suffering laid off Paid Staff are finally getting their severance pay.

The next NFC meeting will be on Tuesday, March 25, 2014. The next local Finance Committee meeting will be on Wednesday, April 2, 2014, at 388 Atlantic Ave. 3rd floor.

R. Paul Martin
WBAI LSB Treasurer