



COMMUNICATIONS COMMITTEE
Administration Conference Room
Thursday, January 8, 2015 – 1:00 p.m.

AGENDA

*****Agenda Is Subject To Change*****

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Approval of Regular Meeting Minutes of November 13, 2014
5. Chair's Announcements
6. Correspondence
7. **STAFF REPORTS**
 - a. Media Manager (pg.1)
 - b. Executive Director
8. **COMMENT PERIOD**
 - a. Foundation Members
 - b. Committee Members and Ex Officio Member
9. **UNFINISHED BUSINESS**
 - a. Website Revision – Update Only
 - b. Mission Statement of the Golden Rain News (pg.2)
10. **NEW BUSINESS**
 - a. Presentation of Newspaper Production Process
11. Next meeting: Thursday, February 12, 2015 – 1:00 p.m.
12. Adjournment

Golden Rain Foundation
Budget Comparison Report
News Department - CC 36
For the Eleven Months Ending November 30, 2014

INTERNALLY PREPARED
 FOR MANAGEMENT USE ONLY

November				YTD			Annual		
Actual	Budget	Budget Variance	G/L Number	Description	Actual	Budget	Budget Variance	Annual Budget	Unused Budget
<i>Expenses</i>									
\$29,567	\$32,043	\$2,446	61000	Salaries & Wages	\$345,244	\$352,467	\$7,223	\$384,510	\$39,266
4,772	6,073	1,301	61010	Commissions	43,304	66,801	23,497	72,874	29,570
2,463	3,202	739	61400	Payroll Taxes	32,154	35,218	3,064	38,420	6,266
89	91	2	61420	Workers Compensation	5,789	6,525	736	6,616	827
4,192	6,209	2,017	61430	Group Insurance Medical	47,902	68,295	20,393	74,504	26,602
107	135	28	61433	Group Insurance - Dental	1,607	1,487	(120)	1,622	15
54	94	40	61435	Group Insurance - Vision	758	1,038	280	1,132	374
984	1,106	122	61440	Retirement Fund	12,574	12,162	(412)	13,268	694
104	96	(8)	61450	Group Insurance - Life	1,135	1,059	(76)	1,155	20
97	178	81	61460	Long Term Disability Insurance	1,242	1,962	720	2,140	898
722	886	165	64100	Materials & Supplies	7,337	9,744	2,407	10,630	3,293
299	441	142	64200	Electricity	5,489	4,856	(633)	5,297	(192)
(70)	200	270	64280	Telephone	558	2,200	1,642	2,400	1,842
827		(827)	64350	Bank Service Fees	2,774		(2,774)		(2,774)
112	150	38	64440	Equipment Rental	1,081	1,650	569	1,800	719
1,850	50	(1,800)	64720	Building Repair & Maintenance	1,905	550	(1,355)	600	(1,305)
9,277	8,000	(1,277)	64740	Newspaper Distribution	86,469	88,000	1,531	96,000	9,531
			64780	Computer Maint. & Software	18		(18)		(18)
	50	50	64810	Continuing Education	75	550	475	600	525
124	267	143	64820	Mileage	670	2,993	2,264	3,200	2,531
387	196	(191)	64830	Dues & Memberships	2,039	2,154	115	2,350	311
			64860	Postage	268		(268)		(268)
	183	183	64890	Uncollectible Accts/Misc W/Os	49	2,013	1,964	2,196	2,147
14,637	11,667	(3,170)	64930	Printing - Newspaper	154,131	128,333	(25,798)	140,000	(14,131)
			64931	Telephone Book Printing	20,318	19,900	(418)	19,900	(418)
			64932	Navigator Printing	8,705	6,350	(2,355)	6,350	(2,355)
61		(61)	64940	Service Contracts	507		(507)		(507)
	100	100	67200	State & Federal Taxes		1,100	1,100	1,200	1,200
1,564	1,130	(434)	67300	Hazard & Liability Insurance	17,204	12,432	(4,772)	13,561	(3,643)
281	194	(87)	61000	Depreciation	3,203	2,136	(1,067)	2,330	(873)
72,728	72,741	13		Total Expenses	804,506	831,914	27,408	904,655	100,149
<i>Other Cost Recovery</i>									
20	100	(80)	5385	Other Income	779	1,100	(321)	1,200	(421)
176		176	55100	Taxable Interest Income	2,516		2,516		2,516
(49)		(49)	55400	Discounts Earned	(1,354)		(1,354)		(1,354)
68,477	69,217	(740)	59105	News - Display Advertising	740,487	761,383	(20,896)	830,600	(90,113)
3,290	4,500	(1,210)	59300	News - Classified Advertising	47,251	49,500	(2,249)	54,000	(6,749)
			59455	News - Telephone Book	76,019	95,800	(19,781)	95,800	(19,781)
			59460	News - Navigator Book Income	26,766	21,450	5,316	21,450	5,316
\$71,914	\$73,817	(\$1,903)		Total Other Cost Recovery	\$892,464	\$929,233	(\$36,769)	\$1,003,050	(\$110,586)
(8,200)	(8,200)		53300	Trust Admin. Cost Recovery	(90,200)	(90,195)	(5)	(98,395)	8,195
63,714	65,617	(1,903)		Total Cost Recovery	802,264	839,038	(36,774)	904,655	(102,391)
<i>Off Budget Items</i>									
(9,014)	(7,124)	(1,890)		Net Income / (Expenses)	(2,242)	7,124	(9,366)		(2,242)

Budget Variance Report - YTD, as of November 2014
The News - CC 36

GL Code	Jenark Code	Account Description	YTD Variance	Explanation
64930	6483515	Newspaper Printing	\$ (25,798)	Higher page counts due to far higher advertising volume than forecast; unbudgeted "B" sections published
59105	5731500	News - Display Advertising	\$ (20,896)	Overly ambitious budgeted 2014 sales targets
64931	5732500	News - Telephone Book	\$ (19,781)	Overly ambitious budgeted 2014 sales targets; numerous regular advertisers dropped out of phone book
59460	5732000	News - Navigator Book Income	\$ 5,316	Regular advertisers stayed with us, and a growing number of new accounts opted in
Total Explained Variances			\$ (61,159)	

Because accurate and timely information is the most essential tool that informed shareholders require to govern their community as they see fit, The News exists solely to provide the unfettered exchange of facts, ideas and opinions in our community by objectively reporting on all issues and events of legitimate interest to the broadest possible range of Leisure World shareholders.

Revise 5.2, 01/08/2015