

Texas Student Media
Balance Sheet
For Year Ending August 31, 2014

	<u>FY 13-14</u>	<u>FY 12-13</u>
Assets		
Current Assets		
Cash on Hand	\$414	\$414
Cash -- Scholarship/Gift Account	\$93,605	\$87,093
Cash -- Operations Reserve	(\$1,120)	\$388,823
Cash -- Renovations Reserve	0	0
Cash -- Reserve for Capital Improvments	\$350,957	\$405,957
Total Cash	<u>\$443,856</u>	<u>\$882,288</u>
Accounts Receivable	(\$143,047)	(\$208,069)
Merchandise Inventory	\$11,758	\$13,229
Total Current Assets	<u>\$312,567</u>	<u>\$687,449</u>
Long Term Assets		
Capital Assets	\$838,292	\$838,292
Accumulated Depreciation	(\$810,365)	(\$793,291)
Total Long Term Assets	<u>\$27,928</u>	<u>\$45,001</u>
Total Assets	<u><u>\$340,495</u></u>	<u><u>\$732,450</u></u>
Liabilities and Equity		
Current Liabilities		
Accounts Payable	(\$21,039)	(\$21,440)
Deferred Revenue	\$1,477	\$997
Total Current Liabilities	<u>(\$19,563)</u>	<u>(\$20,443)</u>
Equity		
Net Assets	\$886,425	\$1,056,142
Retained Earnings	(\$303,249)	(\$84,646)
Current Income	(\$223,119)	(\$218,603)
Total Equity	<u>\$360,057</u>	<u>\$752,893</u>
Total Liabilities and Equity	<u><u>\$340,495</u></u>	<u><u>\$732,450</u></u>

Texas Student Media Consolidated Summary

	Budget 13/14	Actual YTD through Aug 13	Actual YTD through Aug 14	% of FY = 100%
REVENUE				
SSBC Allocation	\$436,438	\$436,438	\$436,438	100%
Advertising Income	\$1,280,600	\$1,134,994	\$928,337	72%
Other Income	\$203,750	\$216,925	\$123,587	61%
Total Revenue	\$1,920,788	\$1,788,357	\$1,488,362	77%
EXPENSE				
Admin & Prof Salaries	\$226,839	\$187,673	\$174,578	77%
Classified Personnel Salaries	\$435,348	\$398,290	\$294,191	68%
Wages	\$313,129	\$431,998	\$326,148	104%
Fringe Benefits	\$330,714	\$277,242	\$247,437	75%
Other Expense	\$693,895	\$636,080	\$651,778	94%
Student Manager Tuition	\$21,300	\$37,700	\$11,100	52%
Travel	\$8,575	\$6,313	\$6,250	73%
Allocation for Budget Adjustment	0	0	0	0%
Total Expense	\$2,029,800	\$1,975,296	\$1,711,481	84%
Operating Income (Loss)	(\$109,012)	(\$186,939)	(\$223,119)	205%
Non-Operating Revenue and Expense				
UT Administrative Expense (3.25%)	\$64,189	\$49,707	\$43,685	68%
UT Administrative Expense Return	\$48,000	\$48,000	\$43,685	91%
VPSA Allocation Transfer	\$29,958	\$29,958	0	0%
NET INCOME (LOSS)	(\$155,159)	(\$218,604)	(\$223,119)	144%
Depreciation Expense net of Capitalized Equipment			\$17,074	
ADDITION TO (USE OF) OPERATING RESERVES			(\$206,045)	

Texas Student Media
Statement of Cash Flows
For Year Ending August 31, 2014

Cash Flows from Operating Activities	
Net Income	\$488,437
Accounts Receivable	(\$23,232)
Merchandise Inventory	\$1,425
Accumulated Depreciation	\$17,074
Accounts Payable	\$361,961
Sales Tax Payable	\$269
Total Adjustments	<u>\$845,934</u>
Net Cash Provided by Operating Activities	
Cash Flows from Financing Activities	
Net Assets	(\$79,974)
Net Increase in cash	<u>\$765,960</u>
Cash at beginning of period	<u>(\$322,104)</u>
Cash at end of period	<u><u>\$443,856</u></u>