



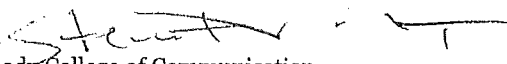
MOODY COLLEGE OF COMMUNICATION
Media Operations

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MEMORANDUM

TO: Gregory L. Fenves
President

VIA: Jay M. Bernhardt
Interim Dean, Moody College of Communication

FROM: Stewart Vanderwilt 
Assistant Dean, Moody College of Communication

DATE: February 5, 2016

RE: Texas Student Media Documents to Board of Regents

Please find attached the Texas Student Media documents that are due to the Board of Regents from the Board of Operating Trustees per the Revised Declaration of Trust:

4.2.a.2) The first quarter fiscal balance sheet, statement of operations and cash flow.

I have reviewed these documents and they are ready for submission to the Board of Regents. Should you have any questions, please let me know. These documents were distributed at the meeting of the Board of Operating Trustees on Friday, February 5, 2016.

Thank you for your assistance with this matter.

JSV

Attachment

cc: Mr. Gerald Johnson, Director, Texas Student Media

Texas Student Media
Balance Sheet
For Period Ending November 30, 2015

	<u>FY 15-16</u>	<u>FY 14-15</u>
Assets		
Current Assets		
Total Cash	\$700,808	\$623,945
Accounts Receivable	\$129,259	\$27,477
Merchandise Inventory	0	0
Total Current Assets	<u>\$830,066</u>	<u>\$651,422</u>
Long Term Assets		
Capital Assets	\$838,292	\$838,292
Accumulated Depreciation	<u>(\$827,439)</u>	<u>(\$827,439)</u>
Total Long Term Assets	<u>\$10,853</u>	<u>\$10,853</u>
Total Assets	<u><u>\$840,920</u></u>	<u><u>\$662,275</u></u>
Liabilities and Equity		
Current Liabilities		
Accounts Payable		
Deferred Revenue	<u>\$205</u>	<u>\$33,644</u>
Total Current Liabilities	\$205	\$33,644
Equity		
Net Assets	\$628,631	\$360,057
Current Income	<u>\$212,083</u>	<u>\$268,574</u>
Total Equity	<u>\$840,714</u>	<u>\$628,631</u>
Total Liabilities and Equity	<u><u>\$840,920</u></u>	<u><u>\$662,275</u></u>

Texas Student Media Consolidated Summary

	<u>Actual YTD through Nov 15</u>
REVENUE	
SSBC Allocation	\$437,127
Advertising Income	\$289,373
Other Income	<u>\$15,452</u>
Total Revenue	<u>\$741,952</u>
EXPENSE	
Admin & Prof Salaries	\$140,255
Wages	\$63,911
Fringe Benefits	\$140,783
Other Expense	\$174,512
Student Manager Tuition	\$9,460
Travel	\$949
Allocation for Budget Adjustment	
Total Expense	<u>\$529,869</u>
Operating Income (Loss)	<u>\$212,083</u>
Non-Operating Revenue and Expense	
UT Administrative Expense (3.25%)	
UT Administrative Expense Return	
VPSA Allocation Transfer	
NET INCOME (LOSS)	<u><u>\$212,083</u></u>
Depreciation Expense net of Capitalized Equipment	
ADDITION TO (USE OF) OPERATING RESERVES	<u><u>\$212,083</u></u>