

Texas Student Media
Balance Sheet
For Period Ending February 29, 2016

	<u>FY 15-16</u>	<u>FY 14-15</u>
Assets		
Current Assets		
Total Cash	\$564,965	\$623,945
Accounts Receivable	\$93,943	\$27,477
Merchandise Inventory	<u>0</u>	<u>0</u>
Total Current Assets	\$658,908	\$651,422
Long Term Assets		
Capital Assets	\$838,292	\$838,292
Accumulated Depreciation	<u>(\$827,439)</u>	<u>(\$827,439)</u>
Total Long Term Assets	\$10,853	\$10,853
 Total Assets	 <u><u>\$669,762</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>\$40,926</u>	<u>\$268,574</u>
Total Equity	\$669,557	\$628,631
 Total Liabilities and Equity	 <u><u>\$669,762</u></u>	 <u><u>\$662,275</u></u>

Texas Student Media Consolidated Summary

	<u>Actual YTD through Feb 2016</u>
REVENUE	
SSBC Allocation	\$437,127
Advertising Income	\$291,237
Other Income	\$46,352
Total Revenue	<u>\$774,717</u>
EXPENSE	
Admin & Prof Salaries	\$244,243
Wages	\$105,734
Fringe Benefits	\$110,358
Other Expense	\$253,661
Student Manager Tuition	\$15,310
Travel	\$4,485
Allocation for Budget Adjustment	
Total Expense	<u>\$733,791</u>
Operating Income (Loss)	<u>\$40,926</u>
Non-Operating Revenue and Expense	
UT Administrative Expense (3.25%)	
UT Administrative Expense Return	
VPSA Allocation Transfer	
NET INCOME (LOSS)	<u><u>\$40,926</u></u>
Depreciation Expense net of Capitalized Equipment	
ADDITION TO (USE OF) OPERATING RESERVES	<u><u>\$40,926</u></u>