



MOODY COLLEGE OF COMMUNICATION
Media Operations

300 West Dean Keeton • A0704 • Austin, Texas 78712 • 512-471-0588 • FAX 512-471-3700
moody.utexas.edu

MEMORANDUM

TO: Gregory L. Fenves
President

VIA: Patricia Ohlendorf *Patricia Ohlendorf*
Vice President for Legal Affairs
Jay M. Bernhardt *JMB*
Dean, Moody College of Communication
Maurie McInnis
Executive Vice-President and Provost

FROM: Stewart Vanderwilt *Stewart Vanderwilt*
Assistant Dean, Moody College of Communication

DATE: January 4, 2017

RE: Texas Student Media Documents to the President and Chancellor

Please find attached the Texas Student Media documents that are due to the President of the University and the Chancellor of The University of Texas System 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 President and Chancellor. Should you have any questions, please let me know. To meet the deadline referenced above, these documents were distributed to the Board of Operating Trustees via email.

Note: Texas Student Media is in the process of reconciling fixed assets to match actual assets in use and creating a current fixed asset schedule with an appropriate depreciation schedule. Impact of this reconciliation, if any, will appear in future financial statements with appropriate footnote once completed.

JSV

Attachment

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

Texas Student Media
Balance Sheet
For Month Ending November 30, 2016

	<u>FY 15-16</u>	<u>FY 16-17</u>
Cash on Hand	\$318,914	\$565,535
Cash -- Long Term Reserves	\$350,957	\$350,957
Endowments		\$47,804
Total Cash	<u>\$669,871</u>	<u>\$964,296</u>
Accounts Receivable	\$98,720	\$143,185
Merchandise Inventory	<u>0</u>	<u>0</u>
Total Current Assets	\$768,591	\$1,107,481
Capital Assets	\$838,292	\$838,292
Accumulated Depreciation	<u>(\$838,292)</u>	<u>(\$838,292)</u>
Total Long Term Assets	\$0	\$0
	<u>\$768,591</u>	<u>\$1,107,481</u>
Accounts Payable	\$53,622	0
Deferred Revenue	<u>\$205</u>	<u>\$205</u>
Total Current Liabilities	\$53,827	\$205
Net Assets	\$628,631	\$714,764
Current Income	<u>\$86,133</u>	<u>\$392,512</u>
Total Equity	\$714,764	\$1,107,276
	<u>\$768,591</u>	<u>\$1,107,481</u>

Texas Student Media
Consolidated Summary
For Month Ending November 30, 2016

	Actual YTD through Nov 15	Actual YTD through Nov 16
REVENUE		
SSBC Allocation	\$369,109	\$440,297
Endowments		\$47,804
Advertising Income	\$289,373	\$222,443
Other Income	\$15,452	\$380,899
Total Revenue	<u>\$673,934</u>	<u>\$1,091,443</u>
EXPENSE		
Salaries and Wages	\$624,930	\$576,909
Fringe Benefits	\$140,783	\$54,629
Other Expense	\$174,512	\$58,598
Student Manager Tuition	\$9,460	\$7,200
Travel	\$949	\$1,595
Total Expense	<u>\$950,634</u>	<u>\$698,931</u>
Operating Income (Loss)	<u>(\$276,700)</u>	<u>\$392,512</u>
Non-Operating Revenue and Expense		
NET INCOME (LOSS)	<u>(\$276,700)</u>	<u>\$392,512</u>
Depreciation Expense net of Capitalized Equipment Prior Year Adjustments		
ADDITION TO (USE OF) OPERATING RESERVES	<u>(\$276,700)</u>	<u>\$392,512</u>