

**Texas Student Media**  
**Balance Sheet**  
**For Quarter Ending November 30, 2017**

|                            | <u>FY 16-17</u>        | <u>FY 17-18</u>        |
|----------------------------|------------------------|------------------------|
| Cash on Hand               | \$ 455,790.00          | \$ 450,806.00          |
| Cash -- Long Term Reserves | \$ 350,957.00          | \$ 350,957.00          |
| Total Cash                 | \$ 806,747.00          | \$ 801,763.00          |
| <br>                       |                        |                        |
| Accounts Receivable        | \$ 116,492.00          | \$ 134,722.00          |
| Merchandise Inventory      | \$ -                   | \$ -                   |
| Total Current Assets       | \$ 923,239.00          | \$ 936,485.00          |
| <br>                       |                        |                        |
| Capital Assets             | \$ 538,342.00          | \$ 538,342.00          |
| Accumulated Depreciation   | \$ (447,808.00)        | \$ (447,808.00)        |
| Total Long Term Assets     | \$ 90,534.00           | \$ 90,534.00           |
|                            | <u>\$ 1,013,773.00</u> | <u>\$ 1,027,019.00</u> |
| <br>                       |                        |                        |
| Accounts Payable           | \$ 38,228.00           | \$ -                   |
| Deferred Revenue           | \$ -                   | \$ -                   |
| Total Current Liabilities  | \$ 38,228.00           | \$ -                   |
| <br>                       |                        |                        |
| Net Assets                 | \$ 828,847.00          | \$ 975,545.00          |
| Current Income             | \$ 146,698.00          | \$ 51,474.00           |
| Total Equity               | \$ 975,545.00          | \$ 1,027,019.00        |
|                            | <u>\$ 1,013,773.00</u> | <u>\$ 1,027,019.00</u> |
|                            | \$ -                   | \$ -                   |

NOTE: Depreciation is calculated at the end of fiscal year

**Texas Student Media  
Revenue Statement  
For Quarter Ending November 30, 2017**

|   | <b>Year Ending<br/>31-Aug-17</b> | <b>YTD<br/>Through November 17</b> |
|---|----------------------------------|------------------------------------|
| <b>REVENUE</b>                                    |                                  |                                    |
| SSBC Allocation                                   | \$ 440,297.00                    | \$ 440,297.00                      |
| Advertising Income                                | \$ 969,319.00                    | \$ 198,284.00                      |
| Other Income                                      | \$ 305,859.00                    | \$ 88,509.00                       |
| Total Revenue                                     | \$ 1,715,475.00                  | \$ 727,090.00                      |
| <b>EXPENSE</b>                                    |                                  |                                    |
| Salaries and Wages                                | \$ 569,607.00                    | \$ 165,792.00                      |
| Fringe Benefits                                   | \$ 232,276.00                    | \$ 57,226.00                       |
| Other Expense                                     | \$ 505,455.00                    | \$ 369,248.00                      |
| Student Manager Wages & Tuition                   | \$ 227,032.00                    | \$ 81,147.00                       |
| Travel  | \$ 10,858.00                     | \$ 2,203.00                        |
| Total Expense                                     | \$ 1,545,228.00                  | \$ 675,616.00                      |
| Operating Income (Loss)                           | \$ 170,247.00                    | \$ 51,474.00                       |
| Non-Operating Revenue and Expense                 |                                  |                                    |
| NET INCOME (LOSS)                                 | \$ 170,247.00                    | \$ 51,474.00                       |
| Depreciation Expense net of Capitalized Equipment | \$ (23,549.00)                   |                                    |
| Prior Year Adjustments                            |                                  |                                    |
| ADDITION TO (USE OF) OPERATING RESERVES           | \$ 146,698.00                    | \$ 51,474.00                       |