

The Voice Magazine

Balance Sheet As at July 31, 2016

ASSET

Current Assets

The Voice - TD Bank	114,829.09
Student Fee Portion due from AUSU	20,506.11
Total Current Assets	<u>135,335.20</u>

Inventory Assets

VC Merchandise	0.00
Computer Hardware	877.68
Accum Dep Computer Hardware	-527.69
Total Inventory Assets	<u>349.99</u>

TOTAL ASSET 135,685.19

LIABILITY

Current Liabilities

Accounts payable	200.00
Total Payables due to AUSU	<u>23,546.41</u>
Total Current Liabilities	<u>23,746.41</u>

TOTAL LIABILITY 23,746.41

EQUITY

Net Assets

Unrestricted funds	122,284.60
Invested in Capital Assets	349.99
Current Earnings	-10,695.81
Total Net Assets	<u>111,938.78</u>

TOTAL EQUITY 111,938.78

LIABILITIES AND EQUITY 135,685.19

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**The Voice Magazine
Comparative Income Statement
Actual As at July 31, 2016 Compared to Budget**

Actual 10/01/2015 to 07/31/2016

Budget 10/01/2015 to 09/30/2016

Percent

REVENUE

Revenues

AUSU Student Fees Allotment	56,292.74	75,875.00	-25.81
Total Revenues	<u>56,292.74</u>	<u>75,875.00</u>	-25.81
TOTAL REVENUE	<u>56,292.74</u>	<u>75,875.00</u>	-25.81

EXPENSE

Administration

Amortization	0.00	350.00	-100.00
Bank Charges	6.00	24.00	-75.00
Postage and Courier	351.95	0.00	0.00
Telephone & Fax	178.55	0.00	0.00
Total Administration Expenses	<u>536.50</u>	<u>374.00</u>	43.45

Legal and Professional

Accounting Fees	400.00	480.00	-16.67
Total Legal and Representation	<u>400.00</u>	<u>480.00</u>	-16.67

The Voice

VC Staff and Administration Subtotal	30,766.21	37,520.00	-18.00
VC Professional Development	302.58	750.00	-59.66
VC Promo and Merchandise Items	0.00	500.00	-100.00
VC Writers Fees	27,265.00	35,230.00	-22.61
VC Contest	430.96	500.00	-13.81
VC Web Site and Services	5,865.36	8,000.00	-26.68
VC Materials and Supplies	1,043.00	1,500.00	-30.47
VC Hardware	0.00	0.00	0.00
VC Software	290.47	500.00	-41.91
VC Other	88.47	500.00	-82.31
The Voice Total Expenses	<u>66,052.05</u>	<u>85,000.00</u>	-22.29

TOTAL EXPENSE	<u>66,988.55</u>	<u>85,854.00</u>	-21.97
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NET INCOME	<u><u>-10,695.81</u></u>	<u><u>-9,979.00</u></u>	7.18
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