

The Voice Magazine

Balance Sheet

As at 07/31/2017

ASSET

Current Assets

The Voice - TD Bank	107,878.05
Student Fee Portion due from AUSU	11,881.87
Prepaid Expenses	<u>9,606.36</u>
Total Current Assets	<u>129,366.28</u>

Inventory Assets

Computer Hardware	2,110.38
Accum Dep Computer Hardware	<u>-877.68</u>
Net Computer Hardware	<u>1,232.70</u>
Total Inventory Assets	<u>1,232.70</u>

TOTAL ASSET 130,598.98

LIABILITY

Current Liabilities

Accounts payable	2,300.00
Professional Fees due to AUSU	70.00
Staff Benefits due to AUSU	25.00
Editor Salary due to AUSU	1,313.62
Editor CPP due to AUSU	59.04
Editor EI due to AUSU	30.55
Postage due to AUSU	30.18
Software due to AUSU	41.75
Writers Fees due to AUSU	0.00
Website & Services due to AUSU	9.66
Materials & Supplies due to AUSU	0.00
Payroll Fees due to AUSU	0.00
Other due to AUSU	0.00
Telephone & Internet due to AUSU	<u>0.00</u>
Total Payables due to AUSU	<u>1,579.80</u>
Total Current Liabilities	<u>3,879.80</u>

TOTAL LIABILITY 3,879.80

EQUITY

Net Assets

Retained Earnings-Unrestricted fund	123,068.16
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Current Earnings	<u>3,651.02</u>
Total Net Assets	<u>126,719.18</u>
TOTAL EQUITY	<u>126,719.18</u>
LIABILITIES AND EQUITY	<u>130,598.98</u>

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Comparative Income Statement

	<u>Actual 10/01/2016 to 07/31/2017</u>	<u>Budget 10/01/2016 to 09/30/2017</u>	<u>Percent</u>
REVENUE			
Revenues			
AUSU Student Fees Allotment	63,035.23	74,502.00	-15.39
Total Revenues	<u>63,035.23</u>	<u>74,502.00</u>	-15.39
TOTAL REVENUE	<u>63,035.23</u>	<u>74,502.00</u>	-15.39
EXPENSE			
Administration			
Amortization	0.00	588.00	-100.00
Bank Charges	33.00	24.00	37.50
Payroll Processing Fees	813.40	1,000.00	-18.66
Postage and Courier	160.75	500.00	-67.85
Telephone & Internet	147.01	250.00	-41.20
Other Administration	0.00	100.00	-100.00
Total Administration Expenses	<u>1,154.16</u>	<u>2,462.00</u>	-53.12
Computer Expense			
Computer Maintenance	0.00	100.00	-100.00
Software	416.87	400.00	4.22
Hardware	0.00	400.00	-100.00
Total Computer Expense	<u>416.87</u>	<u>900.00</u>	-53.68
Professional Development			
Membership Dues	1,323.00	1,323.00	0.00
Staff Professional Development	435.00	750.00	-42.00
Reference Materials	0.00	300.00	-100.00
Total Professional Development	<u>1,758.00</u>	<u>2,373.00</u>	-25.92
Staff Salaries and Benefits			
Staff Salaries	26,249.71	32,000.00	-17.97
Staff EI	634.60	835.00	-24.00
Staff CPP	1,172.27	1,400.00	-16.27
Staff Benefits	500.00	600.00	-16.67
Other Staff Expense	319.20	0.00	0.00
Total Staff Salaries and Benefits	<u>28,875.78</u>	<u>34,835.00</u>	-17.11
Professional Fees			
Bookkeeping Fees	721.00	660.00	9.24
Total Professional Fees	<u>721.00</u>	<u>660.00</u>	9.24

Promotional

Gifts and Donations	0.00	250.00	-100.00
Contests	0.00	500.00	-100.00
Other Promotional	0.00	8,000.00	-100.00
Total Staff Salaries and Benefits	<u>0.00</u>	<u>8,750.00</u>	-100.00

Content and Production

Writers Fees	24,605.00	35,000.00	-29.70
Website and Services	112.40	1,120.00	-89.96
Website Upgrades	0.00	25,000.00	-100.00
Materials and Supplies	1,341.00	1,788.00	-25.00
Voice Volunteer Honoraria	400.00	1,500.00	-73.33
Archive Conversion	0.00	5,500.00	-100.00
Total Content and Production	<u>26,458.40</u>	<u>69,908.00</u>	-62.15

TOTAL EXPENSE	<u>59,384.21</u>	<u>119,888.00</u>	-50.47
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NET INCOME	<u>3,651.02</u>	<u>-45,386.00</u>	-108.04
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