

CANADIAN BROADCASTING CORPORATION

FINANCIAL POSITION

31st October, 1940

REVENUE

Licence Fees

For the seven months ended the 31st of October, licence fees collected, less estimated departmental costs for the whole year, are approximately \$300,000.00 more than for the same period last year.

Commercial and Miscellaneous Cash Income

This item is up \$127,000.00 over the corresponding figure for the same period last year.

Net Commercial Billings

For the seven months ended the 31st of October, 1940, the billings are \$120,000.00 more than for the same period last year.

EXPENDITURES

The actual cash expenditures for the seven months ended the 31st of October are approximately seven-twelfths of the budget figure for the whole year. Of these expenditures, about \$70,000.00 has been counted as expenditure due specifically to the war.

CASH POSITION

In the light of the above figures, I reckon that the Corporation can count on having a surplus of inactive cash of at least \$500,000.00 at the 31st of March, 1941, after all operating costs and minor capital expenditures have been financed.

HARRY BALDWIN

-----C.A.
Treasurer

Victoria Building, Ottawa,
21st November, 1940

C.B.C. 167