

# the Gazette

FINANCIAL STATEMENTS For the Year Ending April 30, 1995

## Balance Sheet

As At April 30, 1995

### ASSETS

#### CURRENT ASSETS:

CASH and Short-term Investments	30,484.58
Accounts Receivable	16,426.00
Prepaid Insurance	205.10
<b>TOTAL CURRENT ASSETS</b>	<b>47,115.68</b>

FIXED ASSETS 12,396.63

**TOTAL ASSETS \$59,512.31**

### LIABILITIES

#### CURRENT LIABILITIES

Accounts Payable	6,245.73
<b>TOTAL LIABILITIES</b>	<b>\$6,245.73</b>

### EQUITY

#### RETAINED EARNINGS

Retained Earnings	37,052.11
Current Earnings	16,214.47
<b>TOTAL RETAINED EARNINGS</b>	<b>53,266.58</b>

TOTAL EQUITY \$53,266.58

**TOTAL LIABILITIES AND EQUITY \$59,512.31**

## Income Statement

July 1, 1994 to April 30, 1995

### REVENUE

#### SALES REVENUE

Local Ads	68,141.45
National Ads	24,436.60
National Ads prior year 1993-1994	6,831.63
<b>NET SALES REVENUE</b>	<b>99,409.68</b>

#### OTHER REVENUE

Gazette Grafix	886.05
Classifieds	170.00
Interest Income	150.46
DSU Grant	40,000.00
Other Income	1,218.88
<b>TOTAL OTHER REVENUE</b>	<b>42,425.39</b>

**TOTAL REVENUE \$141,835.07**

### EXPENSE

SALARY EXPENSE 49,558.31

#### PRODUCTION EXPENSE

Printing	33,939.86
Software	1,186.03
Distribution	1,787.83
DSU-Dal Photo Fee	1,500.00
Other Production expense	1,245.58
<b>TOTAL PRODUCTION EXPENSE</b>	<b>39,659.30</b>

#### GENERAL AND ADMINISTRATION

Photo Supplies	921.70
Insurance	174.90
Accounting and Legal Fees	601.51
Bad Debts	2,562.06
Depreciation Expense	2,549.00
Office Supplies	955.36
Computer Supplies	1,577.96
Advertising/Promotion	164.36
Furniture & Fixtures	130.00
Interest & Bank Charges	88.52
Telephone	2,479.18
Postage	894.65
Fax	183.65
Off. Services Photocopying	346.28
CUP Membership Fee	6,514.00
Travel and Conferences	4,052.42
Honoraria	9,831.45
Staff Retreat	1,032.20
Charity	20.00
Miscellaneous	1,093.49
<b>TOTAL GENERAL &amp; ADMINISTRATION</b>	<b>36,172.69</b>

**TOTAL EXPENSE \$125,390.30**

INCOME \$16,444.77

#### EXTRAORDINARY ITEM

Extraordinary loss from sale of printer	230.30
<b>TOTAL EXTRAORDINARY ITEM</b>	<b>230.30</b>

**NET INCOME \$16,214.47**

## Business Manager's Report

The publication year of 1994-1995 had been the most profitable year in the 5 year history of *the Gazette*, with no changes in the advertising sales rates.

1. An outstanding increase in overall revenue by 110.5% compared to the prior year. The society was primarily operating from financial resources as follows:

a) DSU Grant:	28%
b) Local Advertising:	48%
c) Actual National Advertising:	17%
d) Other Revenue:	7%

2. The biggest expense is the newspaper printing which increased 10% in January 1995. We published 24 issues and two short publications, printing at an average of 24 pages per issue.

3. The Cash in Bank was fairly stable which allowed *the Gazette* to operate smoothly during the year.

*The Gazette's* financial statements were reviewed by the Small Business Development Accounting Service. *The Gazette's* net income of \$ 16,214.47 for the year is 145% higher than the prior year and much higher than all other years in a five (5) year period. This amount will be used to purchase new production equipment, rather than financing the purchase through borrowing.

*The Gazette* is run by the dedicated volunteers and published for the students of Dalhousie University. If you are interested in getting involved, drop by at **Room 312, Student Union Building**. If you have any questions about the financial statements presented, please call me at **494-6532**.

Jan del Mar