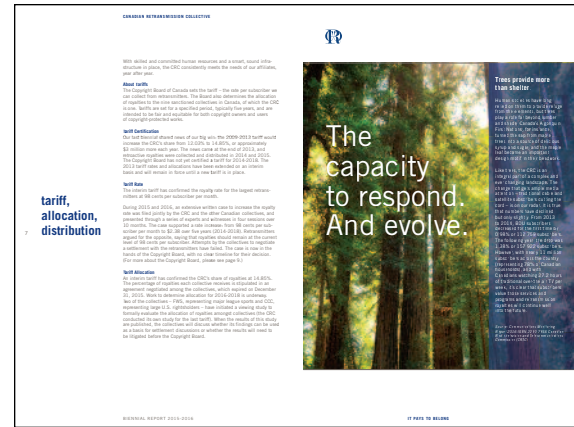
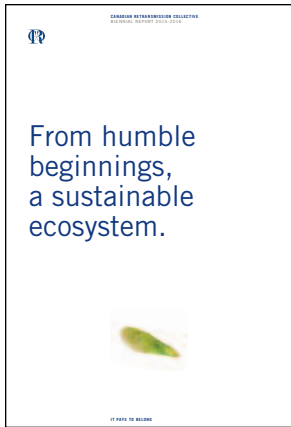


- CLIENT** Canadian Retransmission Collective
- OBJECTIVE** To create a bilingual Biennial Report summarizing successes over the past two years, outlining new initiatives, and looking into the future as well as providing promotional and explanatory material for potential affiliates.
- SOLUTION** 7.5" x 11", 32 page (self-cover), recto-verso Report in full colour.
- PRaise** "We have a diverse audience, a complex set of messages, and a need to publish materials in both official languages. Chris always produces work of the highest quality that communicates effectively. It's a great pleasure to work with him and rely on his high standards."

**Carol Cooper, President & CEO - Canadian Retransmission Collective**



**Statement of Operations**

	2015	2014
<b>Revenue</b>	\$ 15,288,200	\$ 14,090,244
Direct revenue	10,202,200	277,656
Indirect revenue	5,086,000	13,812,588
<b>Expenses</b>	(12,212,100)	(10,577,000)
Administrative	23,200	17,271
Marketing	1,000	1,000
Direct program	3,620	4,420
Indirect program	79,000	79,000
Depreciation	10,200	10,200
Interest	1,000	1,000
Printing and delivery	1,000	65,100
Professional fees	10,200	64,117
Travel and related expenses	58,510	84,440
Staff salaries	1,000	110,000
Telephone	1,000	1,000
Board and entertainment	1,000	1,000
Net revenue generated	\$ 3,076,100	\$ 3,513,244
Net expenses	(14,820,200)	(10,126,100)
Transfer to retransmission fee	(14,820,200)	(10,126,100)
<b>Statement of Operations</b>	\$ -	\$ -

**Balance Sheet**

	2015	2014
<b>Assets</b>		
Cash assets	\$ 14,090,244	\$ 13,480,180
Debt and cash equivalents	2,522,200	1,200,000
Prepaid expenses	10,200	10,200
Other receivables	17,827,700	14,062,066
Investments	3,121,200	4,002,113
Long-term investments	111,070	300,000
Capital assets	\$ 21,189,747	\$ 23,067,279
<b>Liabilities</b>		
Accounts payable	\$ 443,200	\$ 500,000
Accounts receivable	20,445,400	19,270,383
Repayable retransmission fees	\$ 21,189,747	\$ 23,067,279
<b>Statement of Assets</b>	\$ 42,224,194	\$ 45,844,962