

BC Association of Magazine Publishers dab Magazine Association of BC  
2019 Budget, 2018 Budget and Actuals, and 2017 Actuals

**INCOME**

As of June 11, 2019

Description	2019 Budget*	2018 Actuals (2)	2018 Budget	Difference	2017 Actuals	Notes (see also below)
Administrative fees (new members)	500	400	-	400		
Events income	98		-	-		
Magazine contributions	1,325	900	-	900		Towards magazine coach consultations
Member dues	8,280	8,156	7,000	1,156	6,358	
ProDev seminar fees	7,482	790	1,500	(710)	-	
Registration fees	6,215	-	5,088	(5,088)	2,922	
Sponsorships	5,500	4,232	5,000	(768)	2,750	
Sponsorships - in-kind	2,016	-	-	-	2,268	
Subscription Services (BCHF, SAD Mag)	-	5,987	5,717	270	8,423	(3)
In-kind ad contribution (promotion & marketing)	8,242	3,528	21,805	(18,277)	20,434	
In-kind expert consultants/coaches	300	930		930		
In-kind fees & salaries	19,425	2,158	18,852	(16,694)	25,214	(6)
In-kind magazine contributions (internships, magazine copies, etc.)	9,274	24,089	16,030	8,059	18,479	
In-kind marketing & promotion	2,470	750		750		
Interest income	50	170	50	120	22	
Job board revenue	25	-	-	-	-	
Misc revenue	4,519	-	2,815	(2,815)	750	(4)
CPF	163,799	109,206	157,409	(48,203)	45,611	CPF amounts, prorated. Unspent amounts carried over from previous years.
City of Vancouver - in-kind	50,000			-		Two transit shelter ad campaigns
Creative BC (Operating)	35,000	35,000	38,000	(3,000)	35,000	Anticipate receiving 35K, but will ask for more.
Creative BC (WD)	-	10,000	10,000	-	9,740	Discoverability pilot project, reg'n fees
Creative BC (Other projects)	20,400	-	1,075	(1,075)	10,000	2019: Respectful Workplace Fund - inclusivity workshops (\$15K); Export Readiness Fund - MagsWest session) (\$5.4K)
<b>TOTAL INCOME:</b>	<b>344,920</b>	<b>206,295</b>	<b>290,341</b>	<b>(84,045)</b>	<b>187,971</b>	
<b>CASH ONLY:</b>	<b>253,193</b>	<b>174,840</b>	<b>233,654</b>	<b>(58,813)</b>	<b>121,576</b>	
<b>IN-KIND:</b>	<b>91,727</b>	<b>31,455</b>	<b>56,687</b>	<b>(25,232)</b>	<b>66,394</b>	

**EXPENSES**

Description	2019 Budget	2018 Actuals (2)	2018 Budget	Difference	2017 Actuals	Notes
Advertising	4,619	7,749	5,520	2,229	206	Google, Facebook, Georgia Straight ads for prodev, conference
Marketing & Promotion	1,200					Final Canada Wide Media repayments (1)
Amortization expenses	725	747	750	(3)	946	
Bad debt	1,500	1,526	-	1,526		
Bank charges & interest	749	849	1,100	(251)	1,339	Including credit card charges, fees
Bursary (member)	450	-	200	(200)	150	
Catering	9,108	508	4,406	(3,898)	2,320	Conference, prodev, meetings, networking events, etc.
Design & production	2,930	1,383	2,665	(1,282)	1,769	Brochures, sponsors, signage, branding
Equipment and venue rentals	13,378	4,734	6,490	(1,756)	3,894	Video camera, audio equipment, projector for prodev, conference, etc.
In-kind Advertising	60,712	4,478	22,280	(17,802)	20,434	Mostly City of Vancouver transit ads (\$50K); also Georgia Straight ads
In-kind Printing	2,016	312	325	(13)	1,268	Including first Transit Shelter ad
In-kind Professional fees	16,048	1,680	18,052	(16,372)	26,214	Includes board, volunteers, contractors, etc. (6)
In-kind Magazine contributions (internships, magazine copies, etc.)	12,951	24,985	16,030	8,955	18,479	Magazine portion of internships, magazine copies, ads etc.
Insurance	3,100	3,066	3,015	51	2,778	Including venues
Internship subsidies	50,834	44,461	53,743	(9,282)	27,851	
Legal & Accounting	5,304	5,781	4,836	945	2,073	About 2/5ths billed to projects
Licenses & dues	440	249	325	(76)	230	Includes Paypal fees, subscription draw winners, etc.
Meeting / conference expenses	410	1,011	200	811	154	
Office expenses	6,418	4,084	3,551	533	3,717	Including postage
Printing	1,550	-	1,650	(1,650)	693	Brochures, signs, packages, Annual Report

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Professional fees	59,607	34,409	66,536	(32,127)	45,825	Includes MagsWest speakers, contractors, etc.
- Executive director	43,889	36,236	36,653	(416)	38,148	Almost 2/3rds billed to projects
Registration charges	2,331	364	550	(186)	1,007	EventBrite for MagsBC events, AMPA, MagNet
Rent	720	710	802	(91)	662	Office & ABPBC storage
Sponsorship costs	1,400	377	1,125	(748)	1,493	
Telephone	513	508	504	4	450	
Travel & accomm	27,675	8,129	17,319	(9,190)	5,357	CPF projects, advocacy events, conference, site visits etc.
Website & Internet	13,896	10,147	10,230	(83)	1,853	Includes maintenance, upgrades, enhancements, and social media
Other expenses		-	-	-	174	
<b>TOTAL EXPENSES:</b>	<b>344,473</b> #	<b>198,482</b>	<b>278,856</b>	<b>(80,373)</b> #	<b>209,482</b>	
<b>CASH ONLY:</b>	<b>252,746</b>	<b>167,027</b>	<b>222,169</b>	<b>(55,142)</b>	<b>143,088</b>	
<b>IN-KIND:</b>	<b>91,727</b>	<b>31,455</b>	<b>56,687</b>	<b>(25,232)</b>	<b>66,394</b>	
<b>BALANCE:</b>	<b>447</b>	<b>7,813</b>	<b>11,485</b>	<b>(3,672)</b>	<b>(21,511)</b>	
<b>RETAINED EARNINGS:</b>		<b>(19,395)</b>			<b>2,192</b>	
<b>CUMULATIVE BALANCE:</b>	<b>(11,135)</b>	<b>(11,582)</b>	<b>(7,834)</b>		<b>(19,319)</b>	(5)
Other expenses: CPF BM2 audit repayment	n/a	2,576		2,576		* Payments do not show in I&E statements - debt retired as of December 2018 (1)

NOTES:

- (1) CVM payments do not show in I&E statements - debt retired as of June 2019
- (2) MagsWest moved to March 2019; some income & expenses affected
- (3) BCHF is now doing own subscription services, and we have ended services to SAD Mag
- (4) Had GST rebate problem; resolved. Rebates for 2017-2018 to be received in 2019.
- (5) Continuing to play catch-up. Any additional funds available in 2019-2020 will go towards our CPF contributions and further reduce debt.
- (6) According to accountant (quoting CRA), associations can't claim board work as in-kind contributions. Will continue to keep track of board work for CPF and other funders, but these amounts won't be entered into accounts or included in future financial statements, unless find out otherwise.