**FINANCIAL PLAN**

***Financial policies:*** Describes your financial philosophy and values, including how you will handle debt, protect subscribers’ money, and when you will pay bills.

***Fundraising plan and potential fundraising sources:*** Develops a detailed fundraising plan indicating how you will raise startup or other special funds, who will be involved in fundraising, and your estimated timeline. List all potential donors, including individuals, churches, organizations, foundations, and businesses.

***Financial plan:*** Creates a detailed accounting of expected income and expenses by source for at least a year.

***Critical decision goals:*** Lists specific dates and major events that will trigger “go/no-go” decisions concerning the future of the magazine. Such decision points might include management approval deadlines, research findings, circulation test results, fundraising goals, and renewal rates.

**Annual Publication Budget**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Issue #1 Budget | Issue #1 Actual | Variance | Issue #2 | Issue #3 | Total Budget |
| **Copies/Issue** | 1000 | 950 | (50) | 1050 | 1100 | 3100 |
| **Income** |  |  |  |  |  |  |
| Subscription | $ 300 | $ 275 | ($25) | $ 300 | $ 350 | $ 950 |
| Subscriptions— gift | $ 50 | $ 50 | $ 0 | $ 50 | $ 50 | $ 150 |
| Subscriptions— group (bulk) | $ 50 | $ 50 | $ 0 | $ 50 | $ 50 | $ 150 |
| Single copy sales | $ 500 | $ 450 | ($50) | $ 525 | $ 525 | $1550 |
| Advertising | $ 200 | $ 210 | $ 10 | $ 200 | $ 200 | $ 600 |
| Donations/offerings | $ 500 | $ 500 | $ 0 | $ 500 | $ 500 | $1500 |
| Product sales |  |  |  |  |  |  |
| Back issue sales | $ 100 | $ 90 | ($10) | $ 100 | $ 100 | $ 300 |
| Contract work |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| total income | $1700 | $1625 | ($75) | $1725 | $1775 | $5200 |
|  |  |  |  |  |  |  |
| **Expenses** |  |  |  |  |  |  |
| Publication printing/paper | $ 750 | $ 650 | ($100) | $ 785 | $ 800 | $2335 |
| Promotional printing |  |  |  | $ 150 |  | $ 150 |
| Postage/delivery | $ 100 | $ 80 | ($20) | $ 105 | $ 110 | $ 315 |
| Salaries | $ 350 | $ 350 | $ 0 | $ 350 | $ 350 | $1050 |
| Rent/utilities | $ 200 | $ 200 | $ 0 | $ 200 | $ 200 | $ 600 |
| Supplies/equipment |  |  |  |  |  |  |
| Writer’s fees | $ 100 | $ 75 | ($ 25) | $ 100 | $ 100 | $ 300 |
| Photography/ Illustrations | $ 50 | $ 100 | $ 50 | $ 50 | $ 50 | $ 150 |
| Telephone/e-mail | $ 20 | $ 20 | $ 0 | $ 20 | $ 20 | $ 60 |
| Transportation/ entertainment |  |  |  |  |  |  |
| Legal fees/taxes |  |  |  |  |  |  |
| Course & seminars— staff development |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| total expenses | $1570 | $1475 | ($ 95) | $1760 | $1630 | $4960 |
| **Net Income/Loss** | $ 130 | $ 150 | $ 20 | ($35) | $ 145 | $ 240 |

**Annual Publication Budget**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Issue #1 | Issue #2 | Issue #3 | Issue #4 | Total Budget |
| **Copies/Issue** |  |  |  |  |  |
| **Income** |  |  |  |  |  |
| Subscription |  |  |  |  |  |
| Subscriptions— gift |  |  |  |  |  |
| Subscriptions— group (bulk) |  |  |  |  |  |
| Single copy sales |  |  |  |  |  |
| Advertising |  |  |  |  |  |
| Donations/offerings |  |  |  |  |  |
| Product sales |  |  |  |  |  |
| Back issue sales |  |  |  |  |  |
| Contract work |  |  |  |  |  |
|  |  |  |  |  |  |
| total income |  |  |  |  |  |
|  |  |  |  |  |  |
| **Expenses** |  |  |  |  |  |
| Publication printing/paper |  |  |  |  |  |
| Promotional printing |  |  |  |  |  |
| Postage/delivery |  |  |  |  |  |
| Salaries |  |  |  |  |  |
| Rent/utilities |  |  |  |  |  |
| Supplies/equipment |  |  |  |  |  |
| Writer’s fees |  |  |  |  |  |
| Photography/ Illustrations |  |  |  |  |  |
| Telephone/e-mail |  |  |  |  |  |
| Transportation/ entertainment |  |  |  |  |  |
| Legal fees/taxes |  |  |  |  |  |
| Course & seminars— staff development |  |  |  |  |  |
|  |  |  |  |  |  |
| total expenses |  |  |  |  |  |
| **Net Income/Loss** |  |  |  |  |  |

**Sample Budget**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Issue** | Mar/Apr | **Actual** | May/Jun | **Actual** | Jul/Aug | **Actual** |
| **House Ads** | 8 | **8** | 6 | **8** | 8 | **11** |
| **Mag Ads** | 5 | **6.5** | 5 | **9.5** | 5 | **8.5** |
| **Paid Ads** | 25 | **27.16** | 26 | **34.16** | 34 | **29** |
| **Total Ads** | 38 | **41.66** | 37 | **51.66** | 47 | **48.5** |
| **Ed Pages** | 46 | **50.34** | 47 | **52.34** | 45 | **55.5** |
| **Total Pages** | 84 | **92** | 84 | **104** | 92 | **104** |
| **Edit%** | 55% | **55%** | 56% | **50%** | 49% | **53%** |
|  |  |  |  |  |  |  |
| **Print Quantity** | 42,500 | **39,000** | 40,000 | **40,000** | 41,000 | **41,000** |
| **Sales goal** | $ 67,000 | **$ 89,338** | $ 70,000 | **$ 88,000** | $ 90,000 | **$ 80,704** |
| **Bind ins** |  |  |  | **$7,647** |  | **$ -** |
| **Display Rev** |  |  |  | **$ 80,353** |  | **$ 80,704** |
| **Rev per page** | $ 2,680 | **$ 3,289** | $ 2,692 | **$ 2,352** | $ 2,647 | **$ 2,783** |
| **Prep Budget** | $ 2,184 | **$ 2,319** | $ 2,184 | **$ 2,836** | $ 2,600 | **$ 2,900** |
| **Print Budget** | $ 23,439 | **$ 21,702** | $ 23,071 | **$ 26,409** | $ 27,247 | **$ 27,000** |
| **Postage** | $ 16,000 | **$ 10,255** | $ 11,000 | **$ 9,986** | $ 11,000 | **$ 10,000** |