

Tourism Industry Association of Prince Edward Island  
2019/2020 Core Budget

**FINAL**



	2019/20 Budget	2018/19 Budget	2017/18 Budget	2017/18 Actual
<b>Income</b>				
Membership	80,000	80,000	75,000	<b>76,336</b>
Meetings	38,000	40,600	42,000	<b>44,825</b>
Support Services	114,000	124,258	121,200	<b>129,903</b>
Supporting Partners	31,000	32,000	31,000	<b>29,500</b>
Telephone	6,500	9,000	9,000	<b>6,753</b>
Photocopies	11,000	11,000	12,000	<b>9,769</b>
Postage	1,000	1,000	1,100	<b>997</b>
Interest, Scholarship, other	3,500	2,000	2,000	<b>4,204</b>
Rent	23,000	23,369	36,700	<b>28,355</b>
Computer (Equipment)	2,000	1,500	1,500	<b>1,994</b>
<b>Total Income</b>	<b>\$310,000</b>	<b>\$324,727</b>	<b>\$331,500</b>	<b>\$332,636</b>
<b>Expenses</b>				
Wages & Benefits	205,500	\$201,510	203,500	<b>215,080</b>
Travel & Meals	6,000	6,000	6,000	<b>5,941</b>
Office Supplies	2,000	2,000	3,000	<b>2,126</b>
Office Equipment	5,000	4,000	600	<b>13,463</b>
Meetings	26,000	30,700	35,000	<b>35,875</b>
Advertising & Promotions	3,000	5,700	5,700	<b>5,458</b>
Donations & Gifts	2,000	1,100	1,100	<b>3,001</b>
Professional Fees	6,500	6,500	6,500	<b>7,215</b>
Publications & Memberships	1,500	2,500	2,500	<b>1,777</b>
Liability Insurance	5,000	5,000	4,800	<b>4,778</b>
Telephone	7,500	7,500	7,500	<b>9,133</b>
Rent	41,000	41,186	43,000	<b>40,546</b>
Bank Charges	5,000	4,000	4,000	<b>5,172</b>
Postage & Photocopies	1,500	2,400	3,000	<b>1,393</b>
Equipment Lease	3,500	3,900	7,000	<b>7,148</b>
Office Maintenance	3,500	4,200	4,200	<b>3,703</b>
Website	800	1,000	1,000	<b>0</b>
Scholarship	2,000	2,000	2,000	<b>2,000</b>
Bad Debt	0	1,021	0	<b>1,131</b>
<b>Total Expenses</b>	<b>\$327,300</b>	<b>\$332,217</b>	<b>\$340,400</b>	<b>\$364,940</b>
<b>Surplus/(Loss)</b>	<b>-\$17,300</b>	<b>-\$7,490</b>	<b>-\$8,900</b>	<b>-\$32,304</b>