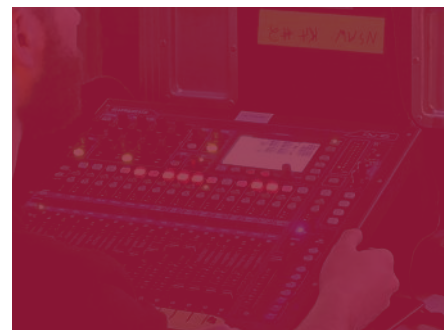


2020 ANNUAL REPORT



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REPORT CONTRIBUTORS

Lisa Stitt, Darryl Smith, Grace Russell, Dana Beeler

REPORT PRODUCTION

Photos by Danielle Hewitt, Lisa Matthews, Chris Smith, and Pam Samson

Financial Statements by AC Belliveau Veinotte Inc.

Layout by Sean MacGillivray



ZACH MACLEAN

ACKNOWLEDGEMENTS

The Board of Directors of Music Nova Scotia wishes to acknowledge the contributions of our respected government, industry and corporate partners. Without their support our work would not be possible.

Atlantic Canada Opportunities Agency (ACOA)
African Nova Scotian Music Association (ANSMA)
Bell Media
Breakout West
Canadian Council of Music Industry Associations (CCMIA)
Canadian Heritage
Canadian Independent Music Association (CIMA)
Cape Breton Music Industry Cooperative (CBMIC)
Casino Nova Scotia
East Coast Music Association (ECMA)
Employment Nova Scotia
Events Truro Colchester
Foundation Assisting Canadian Talent on Recordings (FACTOR)
Government of Canada
Halifax Pop Explosion Association (HPX)
Halifax Regional Municipality
Holiday Inn Hotel and Conference Centre Truro
Marcato Digital
Molson Coors Canada
Municipality of the County of Colchester
musicaction
Music Canada Live National Arts Centre
Nova Scotia Department of Communities, Culture and Heritage
Nova Scotia Works
Province of Nova Scotia
The Society of Composers, Authors and Music Publishers of Canada (SOCAN)
SOCAN Foundation
Town of Truro
Urban Music Advisory Committee
YMCA Halifax/Dartmouth
Youth Employability Skills (YES) Program

The Board of Directors of Music Nova Scotia also wishes to thank all of our artists, industry professionals and volunteers who have contributed their time and expertise to the association throughout the year.

Major Partners:



This project has been made possible in part by the Government of Canada.
Ce projet a été rendu possible en partie grâce au gouvernement du Canada.



BOARD OF DIRECTORS 2019-2020

Terms end June 30th of year shown.

Executive

Brian Doherty – President (2021)
Marc Perry – First Vice President (2020)
Meghan Scott – Second Vice President (2021)
Mike Campbell – Third Vice President (2021)
Melanie Stone – Secretary (2020)
Jamie Robinson – Treasurer (2020)

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Amie Moore (2020)
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Rosanna Burrill (2021)
Sarah Atkinson (2021)
Tracey Williams (2021)

ANSMA

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Urban Music Advisory Committee (Appointed)

Shavonte Parsons
Michael McGuire

Legal Advisor

Brian Awad

Life Long Director

Gerry Boudreau

MUSIC NOVA SCOTIA STAFF 2019-20

Lisa Stitt

Interim Executive Director
902.423.0291
lisa@musicnovascotia.ca

Darryl Smith

Membership, Education & Investment Program Manager
FACTOR Regional Education Coordinator
902.800.2047
darryl@musicnovascotia.ca

Grace Russell

Marketing, Communications & Event Manager
902.423.6271 x 103
grace@musicnovascotia.ca

Dana Beeler

Member Relations
Special Projects Manager

Jacob Bear

Intern

Kayla Borden

African Nova Scotian Outreach Urban Music Advisory Coordinator

Kenney Fitzpatrick

Executive Director

NSMW 2019

Anna Jones

Volunteer Coordinator

Brendan Magee

Festival Coordinator

Cassie MacDonald

Production Coordinator

Shauna DeGruchy

Events & Marketing Coordinator

PRESIDENT'S MESSAGE

As the President of Music Nova Scotia, I would like to reach out to our membership, and the entire Nova Scotia arts community, and acknowledge the tremendous resilience and adaptability you've demonstrated over the past several months. This was a year unlike any other, and although the world was unrecognizable, the remarkable strength, spirit, and creative energy you exhibited was, as always, inspirational.



A huge thank you goes out to our Interim Executive Director Lisa Stitt, and the wonderful Music Nova Scotia staff, for all of their efforts, accomplishments, and dedication over the past year. In addition to the Music Nova Scotia staff, a significant debt of gratitude is owed to the volunteer Board of Directors, through their guidance Music Nova Scotia continues to move forward and provide new opportunities and additional services for our diverse range of members, on a regional and international scale. The time that the board generously donates to help strengthen the organization, and the Nova Scotia music industry as a whole, is invaluable and we are eternally grateful.

Music Nova Scotia has a mandate to encourage the creation, development, and growth of Nova Scotia's music industry. The Music Nova Scotia staff embrace this mandate, and continue to operate with these goals front of mind, encouraging and supporting a Nova Scotia wide community made up of Music Nova Scotia members and their music businesses.

The 2019/2020 year has been a unique, but still extremely successful one for the association, and I am pleased to report the following highlights:

Our International Business Development initiatives estimated return on investment is over \$700,000, annualized over three years.

NSMW 2020 arranged over 1000 one-on-one meetings, with 250 developing artists, export-ready, and exporting artists. These meetings resulted in \$95,000 in direct immediate sales and \$275,000 projected sales in 6-36 months.

Music Nova Scotia has undergone an extensive operations reviews, allowing the staff and board to allocate their resources properly, review reporting and systems, and develop new strategies and committees to further serve the membership.

We've continued to offer the Basic Training Free Educational Training Sessions, and have successfully delivered 45 sessions, in person and online.

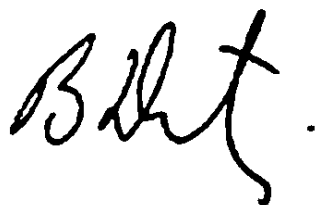
International Women's Day events were executed with support from FACTOR - these included a full day of meetings, a sold out show, and charitable donation.

Currently the Music Nova Scotia website and membership platform is being redeveloped and modernized, so that the Music Nova Scotia membership can be even better served by the organization.

I would like to thank the Province of Nova Scotia for recognizing the significant contribution the music industry provides to the economic and social development of Nova Scotia, without their support nothing Music Nova Scotia does would be possible. Alongside the Province of Nova Scotia we are very fortunate to have significant support from our major partners including ACOA, FACTOR and the Government of Canada, the Halifax Regional Municipality and Molson Coors Canada.

Music Nova Scotia continues to work for you and on your behalf. We continue to advocate for the Nova Scotia Music Industry at every level of government. We'd like to encourage all of our members to please provide any feedback that they think would help make Music Nova Scotia the best it can be. On behalf of the Music Nova Scotia board and staff, I would like to thank everyone for everything they do.

Here's to another year, filled with great music and great success!

A handwritten signature in black ink, appearing to read "B. H. T." followed by a period.



MEMBERSHIP SERVICES

EMMA STEVENS

With such opportunities as one-on-one consultations, educational workshops, regional, national and international showcase opportunities, a business resources centre, and unlimited networking opportunities, it's no wonder Music Nova Scotia is the largest non-profit music industry association in Canada. Our current membership boasts regional and national Nova Scotian songwriters, musicians, agents, managers, promoters, distributors, record retailers, record companies, studios, radio stations, associations, lawyers, graphic designers, accountants and more.

Membership Training & Investment

Music Nova Scotia creates and supports projects that help stimulate growth and develop sustainable careers in the music industry. We have a wealth of information to share with our members, whether it's through the staff, The Ardenne Resource Centre or our website <http://www.musicnovascotia.ca>.

Music Nova Scotia has a number of workshops and seminars each year and also provides consultations on a variety of music business topics. We tailor the needs of our members to industry realities. Notice of these workshops and seminars are sent through email, social media and posted to our website.

Members are welcome to book consultations with our staff to help career-building. Grace Russell is available to discuss issues regarding communications/publicity/media relations. Darryl Smith is available to discuss how to bring your music to the next level, whether it is touring, creating an album or promoting yourself, or discussing investment issues, especially those concerning the Investment Programs that are administered through Music Nova Scotia on behalf of the Province of Nova Scotia.

Darryl Smith is also FACTOR's Regional Education Coordinator at Music Nova Scotia. Members may book a consultation with him to review FACTOR funding applications. All of the funding programs can be found at <http://www.factor.ca> under 'Programs'.

Communication

Music Nova Scotia keeps its members up to date on a variety of music industry topics through weekly email newsletters, social media, website updates, blogs and video blogs. Music Nova Scotia provides members with an internet presence through online profiles devoted to each and every member, comprised of contact information, a photo, a biography, show dates, music, and embedded video.

Members also have access to our weekly newsletter. This allows members to promote their music, events, band and/or organization to over 2,000 members, industry professionals and media throughout Nova Scotia, the rest of Canada, and internationally.

Lobbying and Promoting

Music Nova Scotia acts on behalf of the Nova Scotia music industry regionally, nationally and internationally, both to government and other music industry representation. Music Nova Scotia promotes Nova Scotian music at major music conferences and festivals such as Canadian Music Week, The Great Escape Festival and Conference (UK), Reeperbahn Festival (Germany), A3C, East Coast Music Awards, and also organizes the Nova Scotia Music Week International and Domestic Buyers Program.

Board of Directors and Committees

The Music Nova Scotia Board of Directors holds monthly meetings and shapes the direction of the association on behalf of its members. Music Nova Scotia holds elections every year for spots on the board. Committees work on specific areas for the association, including funding/sponsorship, events, membership and education.

Voting

Your membership entitles you to vote! One vote is given per individual or band membership and two votes per non-profit or corporate membership. The individual who signed up for the membership will be automatically considered the first voting member, unless otherwise stated. The voting members MUST be part of the band/group/association membership.

We encourage our membership to attend and vote at our Annual General Meeting, held every June. This is where members have their say and can shape the path of Music Nova Scotia.

We also encourage members to attend and vote for Nova Scotia Music Week, a celebration of our provincial music industry, held every November. The more votes received for our awards show, the more reflective the results will be of our music scene.

Networking and Working in Our Space

Our office is your office. Use our computers (4 Macs), or bring your own and connect to our wireless internet. We have a colour printer/copier, fax and scanner. If you want to copy posters for gigs, black and white copies are free (up to 50 copies) and colour copies are only \$0.50.

Many calls come into the office looking for bands, promoters, agents etc. Being a member of Music Nova Scotia may put money in your pocket. It is the policy of Music Nova Scotia to search our membership database first for business referrals.

The Music Nova Scotia office is the meeting place for artists and industry alike, many success stories have come out of just having a presence at the office.

Performing

Music Nova Scotia showcases are held throughout the year around the world. We have showcased Nova Scotian artists everywhere from a navy ship in Ireland to the Vancouver Winter Olympics. Opportunities to showcase are posted through email, social media and on our website. As a member, you can apply for these opportunities. These advertised showcasing opportunities are juried by your peers and/or festival bookers, who are chosen to be objective and knowledgeable.

Discounts

Music Nova Scotia has negotiated a variety of discounts on products and services for its membership. A Music Nova Scotia membership can save you money when planning your tour or when purchasing everyday goods and services. These discounts are listed under resources on our website.

Healthcare

Music Nova Scotia, in partnership with Theriault Financial Inc, (Employee Benefit Specialists) has put together a wonderful health plan for members only through Manulife Financial. Theriault Financial is a locally owned business specializing in health plans for businesses and individuals since 1970. They have arranged 8 programs to choose from ranging from simple dental coverage to complete health, drug, and dental plans - and to top it all off - collect AirMiles while paying your premium!

As you can see, Music Nova Scotia is actively developing the music industry from grass-roots education to international partnerships. All of these initiatives are a result of our members engaging with the office and informing us of their needs.¹¹





MEMBER TRAINING

TERRA SPENCER

Basic Training

In 2018 Music Nova Scotia in conjunction with Jones & Co began working on a new Free Education initiative called Basic Training. This new program, which launched in 2019, offers educational sessions on various aspects of the music industry. These sessions are open to the public, and help prepare members with real life scenarios and experience in the industry.

We have made some sessions mandatory for all first-time Nova Scotia Music Week showcasing artists, as well as new funding clients and funding clients who wish to move up through the funding tiers. The sessions have been delivered at the Music Nova Scotia Office, other community spaces in Halifax and Cape Breton, Nova Scotia Music Week, and most recently the entire slate of trainings was delivered online via Zoom.

The sessions offered are as follows:

- Business Basics
- Building Your Team
- Conferencing & Showcasing
- Financial
- Funding
- Live Performance
- Marketing
- Recording
- Royalties for Songwriters
- Royalties for Master Owners and Performers
- Social Media & Analytics
- Streaming

Basic Training Attendance Statistics

Total Sessions Offered: 45

Total Participants: 403

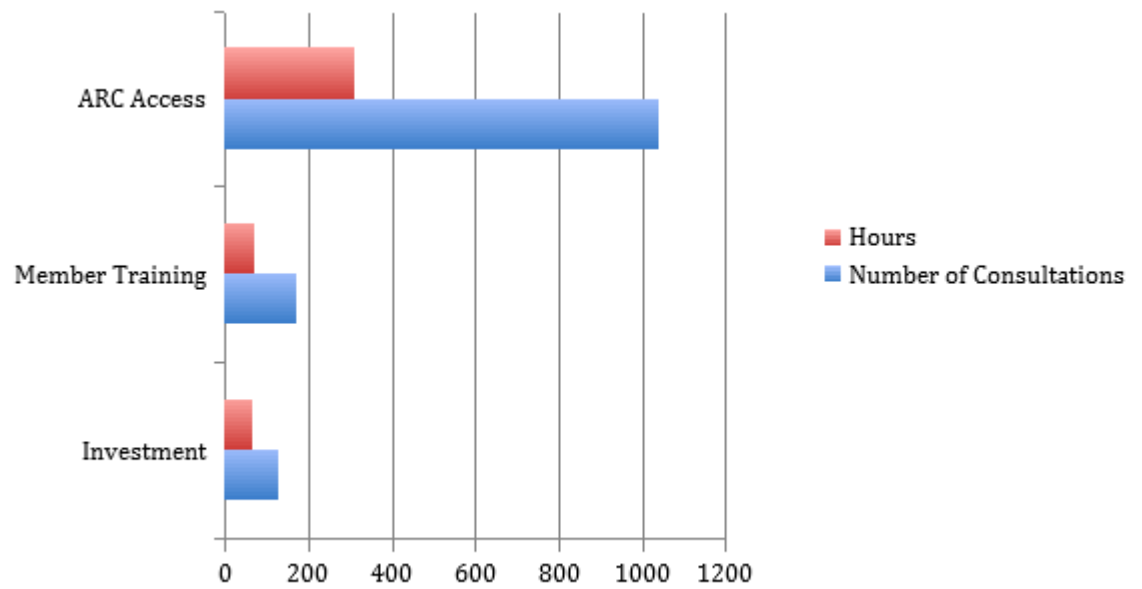
Total Sessions Attended: 1158

Consultations

One-on-one consultations make up a large part of the member training services provided by Music Nova Scotia. Whether our members require assistance with investment information, grant-writing, career development advice, marketing plan development and execution, or information that helps meet the unique challenges posed by the modern music industry.

Members are encouraged to call and set up meetings with our staff, and an increasing number are requesting recurring meetings in order to help stay on track with career goals and to ensure progress throughout the life cycles of album release campaigns or marketing initiatives. The demand for this service continues to grow each year, with new member making up a significant portion of that demographic.

Consultations by Type





NOVA SCOTIA MUSIC WEEK

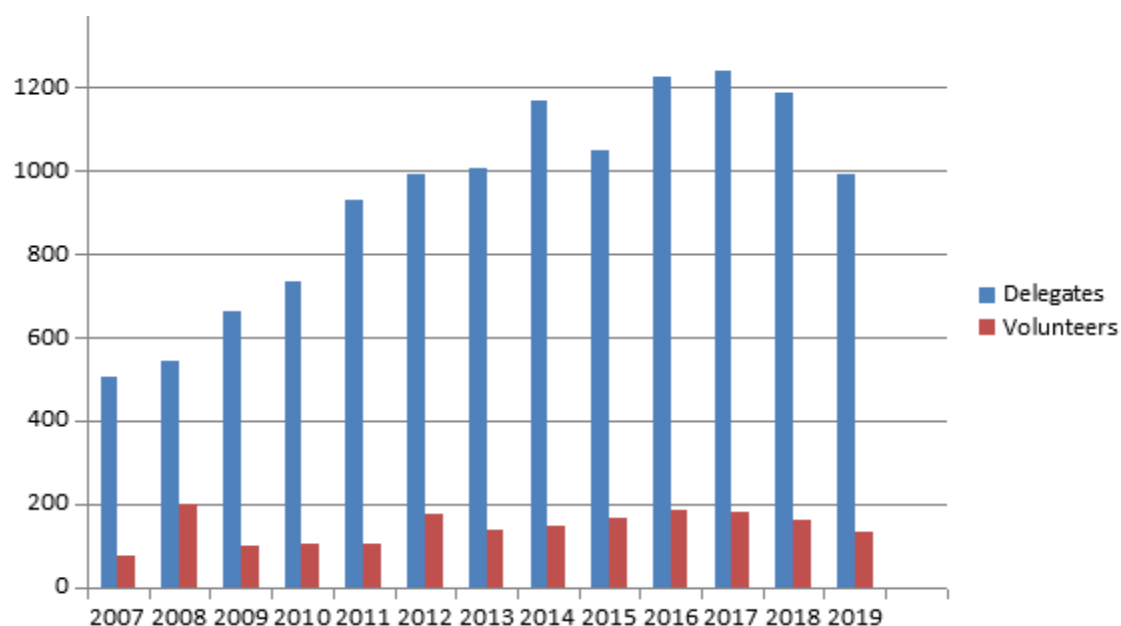
GABRIELLE PAPIILLON

Nova Scotia Music Week – Truro 2019 – November 7-10

Each year, since the inception of Nova Scotia Music Week in 1997, the music community of Nova Scotia has gathered together to participate in a range of showcasing, training and networking opportunities while honouring and celebrating our artists and industry professionals.

Nova Scotia Music Week has engaged the Music Nova Scotia membership and music industry at large while showcasing emerging and established artists to the public.

Delegate and Volunteer Registration NSMW 2007-2019

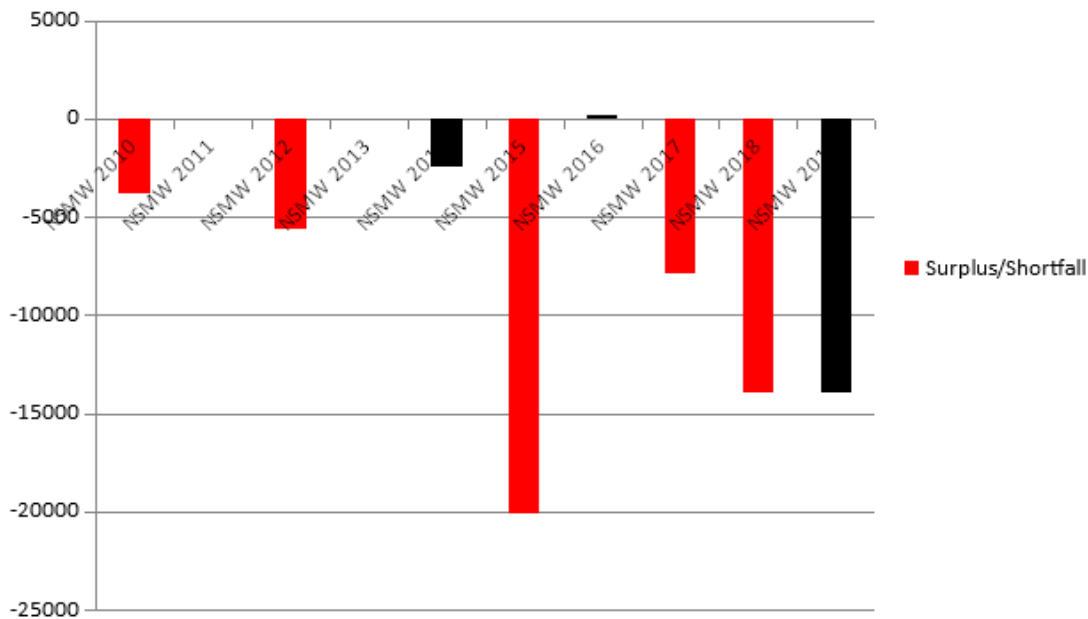


Registered Delegates

2007 – 502 (Liverpool)
2008 – 542 (New Glasgow)
2009 – 660 (Yarmouth)
2010 – 734 (Yarmouth)
2011 – 929 (Yarmouth)
2012 – 990 (Liverpool)
2013 – 1006 (Sydney)
2014 – 1167 (Truro)
2015 – 1050 (Yarmouth)
2016 – 1224 (Truro)
2017 – 1241 (Truro)
2018 – 1185 (Truro)
2019 – 989 (Truro)

Financial Overview

NSMW Surplus/Shortfall 2007-2019



Nova Scotia Music Week 2019 saw a shortfall of (\$14217.47).

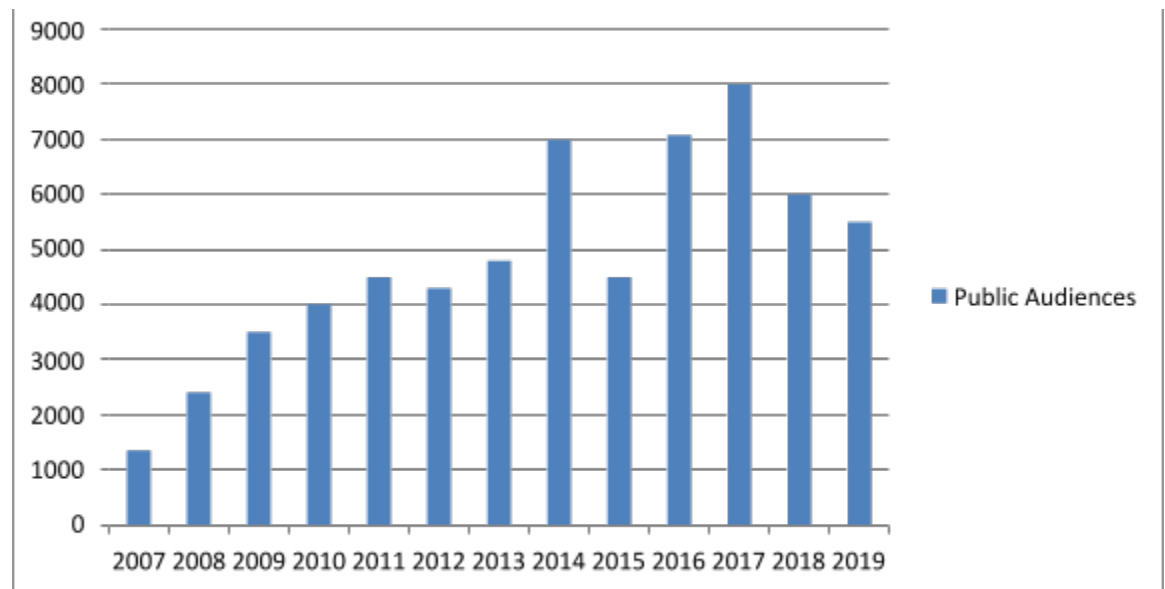
Notable 2019 revenue activity:

- Showcasing gates and wristband sales decrease of 45% over year prior
- Funding stayed steady within less than 1% variance
- Sponsorship decrease of 413%



JENNAH BARRY & ROSE COUSINS

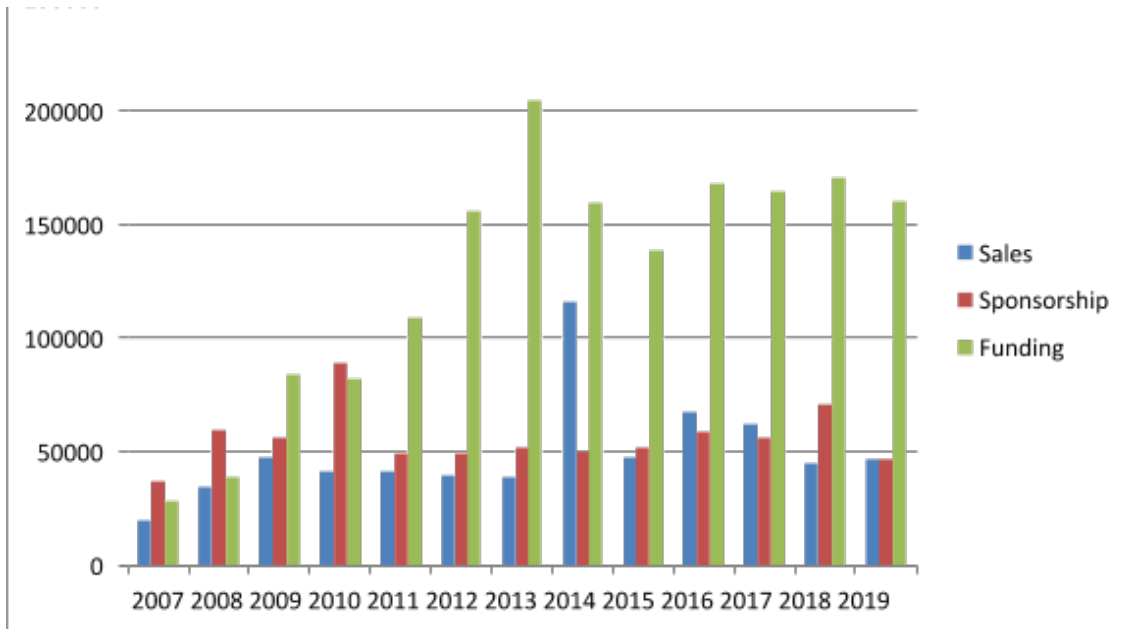
Public Attendance 2007-2019



Public Audiences

2007 – 1350 (Liverpool)
2008 – 2400 (New Glasgow)
2009 – 3500 (Yarmouth)
2010 – 4000 (Yarmouth)
2011 – 4500 (Yarmouth)
2012 – 4300 (Liverpool)
2013 – 4800 (Sydney)
2014 – 7000 (Truro)
2015 – 4500 (Yarmouth)
2016 – 7080 (Truro)
2017 – 8000 (Truro)
2018 – 6000 (Truro)
2019 – 5500 (Truro)

Sales, Sponsorship, and Funding 2007-2019



NSMW % Revenue by Type

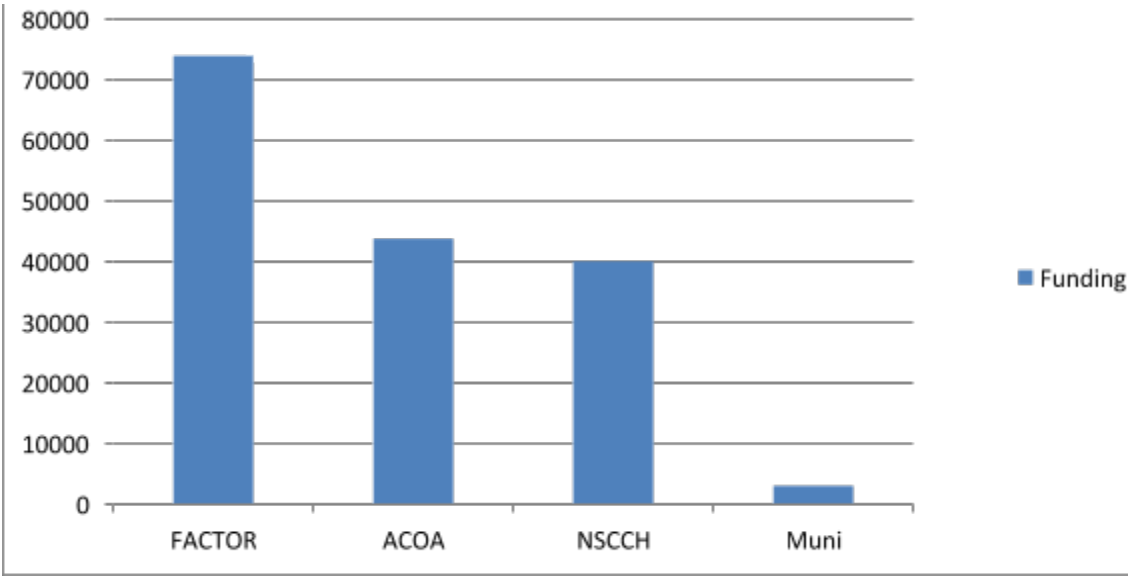
- Public Funding – 63%
- Sales – 19%
- Corporate Sponsorship – 18%

NSMW Funding Percentage by Level of Government

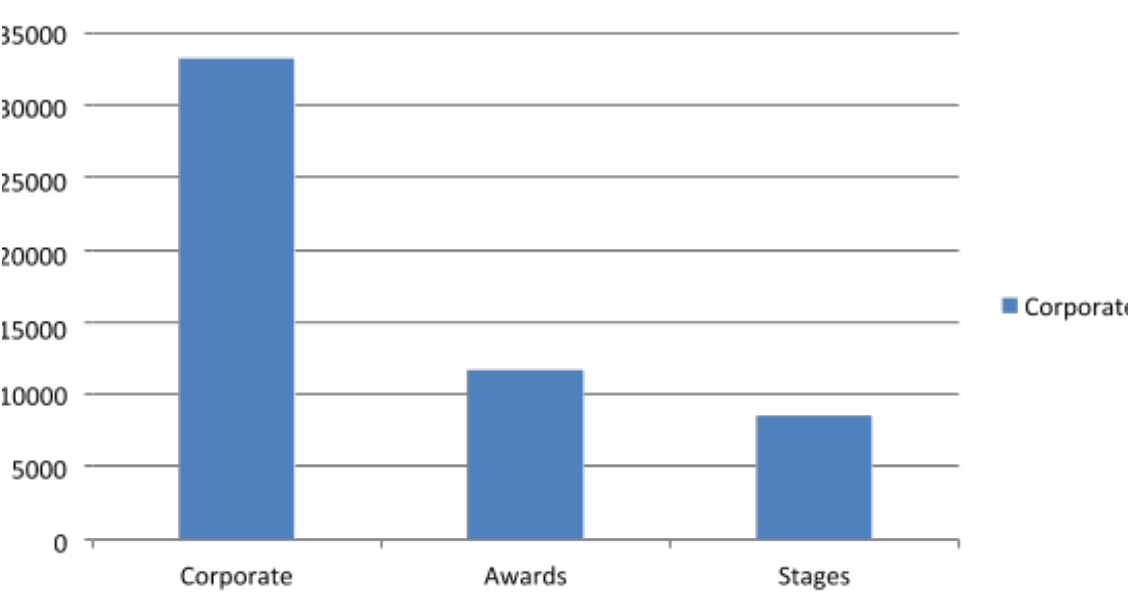
- Federal – 73%
- Provincial – 24%
- Municipal/Local – 3%



Investment Nova Scotia Music Week 2019



Private Investment Nova Scotia Music Week 2019



International Buyers Program 2019 – A Spotlight on US/UK

- 14 USA Buyers
- 4 German and European Buyers
- 20 Canadian Buyers
- 10 UK Buyers

B2B Matchmaking

- 989 registered delegates
- 321 developing artists, export-ready and exporting artists
- 230 Canadian professionals
- 59 music buyers
- Over 1100 NSMW curated one-on-one meetings tracked

Benefits and Survey Results (41 of 100 surveyed responses to date)

- 91% of respondents were either somewhat satisfied or fully satisfied with their conference goals being met
- Total respondents reported making over 500 total new business contacts
- 80% of respondents have already done follow-up with new business contacts
- 27% of respondents have already done business as a direct result of NSMW to date
- 81% of respondents have reported confirmed live performance bookings as a direct result of NSMW 2018
- \$73,500 in direct immediate sales
- \$272,000 projected for sales in 6-36 months
- 91% of respondents believe they will do business in the future as a direct result of NSMW
- 77% of respondents indicated future business in the next 6-12 months
- 100% of respondents indicated that Nova Scotia Music Week is an important event in the development of business opportunity



RICH AUCOIN

The Return on Investment

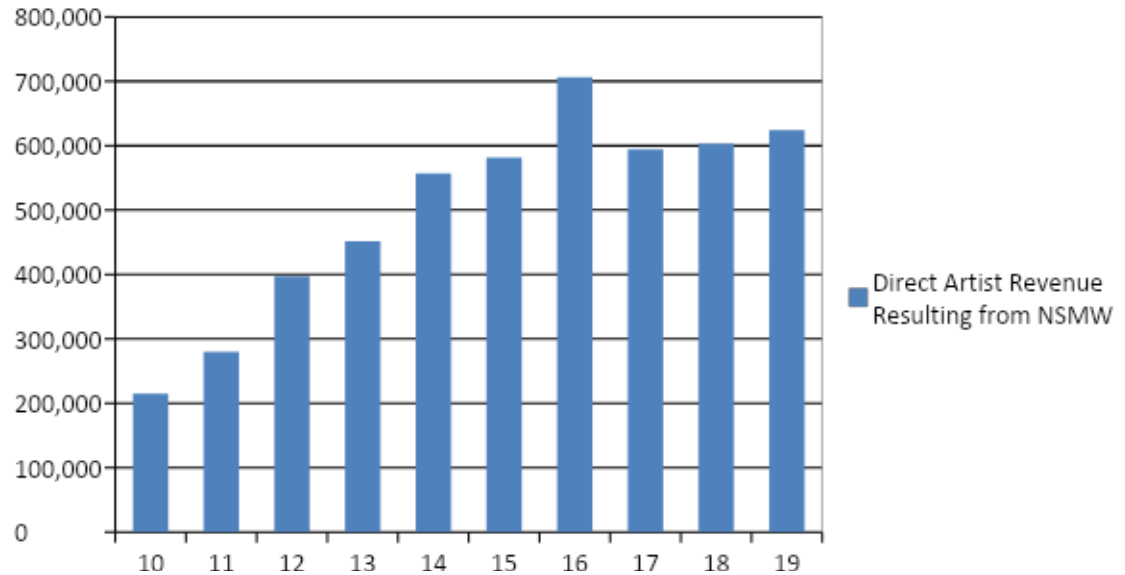
Estimated Sales

The following sales figures are a combination of those reported by participating buyers and artists and estimates made by Music Nova Scotia as a result of the project. The numbers represent estimated performance, merchandise and licensing fees over the next 36 months.

Sales Reported to Date: **\$624,000.00**

Artist Fees Paid: **\$60,000.00**

Total Sales: **\$684,000.00**



Total Event Investment (festival, conference & international buyers program): **\$241,244.00**

Return on Investment

Gain: **\$442,756.00**

Percentage Gain: **83.5%**

Annualized Return: **15%**

NSMW 2019 Direct Economic Impact and the Host Community

Using figures and indicators provided by Nova Scotia Tourism it is estimated that nearly \$1.2 million in direct revenue was generated in the host community by attending delegates, public audiences and Music Nova Scotia. Economic output multipliers are not included in this estimate.

Participants NSMW 2019	# of	# of Days	Average Daily Spend	Total Average Spend
Conference Delegates and Volunteers	989	4	\$66.00	\$261,096
Audience Participants	5500	4	\$30.00	\$660,000
Total				\$921,096

Participants Spend: **\$921,096**

Music Nova Spend: **\$180,000.00**

Total Direct Spend in Host Community: **\$1,101,096**



INTERNATIONAL BUSINESS DEVELOPMENT



AJ BOUTILIER



The Great Escape

<https://greatestescapefestival.com/>

Attendance: 400

Industry Professionals Attending: 200

Estimated Revenues Earned (Three Year Estimates): \$28,400

Artists:

T Thomason <https://linktr.ee/swtbtt>

Rich Aucoin <http://richaucoin.ca/>



Focus Wales

<https://www.focuswales.com/>

Attendance: 250

Industry Professionals Attending: 300

Estimated Revenues Earned (Three Year Estimates): \$61,940

Artists:

T Thomason <https://linktr.ee/swtbtt>

Rich Aucoin <http://richaucoin.ca/>

Gabrielle Papillon <https://www.gabriellepapillon.com/>

New Skool Rules

<https://www.newskoolrules.com/>

Attendance: **600**

Industry Professionals Attending: **150**

Estimated Revenues Earned (Three Year Estimates): **\$24,320**

Artists:

EPDMC <https://www.epdmcmusic.com/>

Ghettosocks <https://music.ghettosocks.com/>

Kxng Wooz <https://kxngwooz.bandcamp.com/>

Shevy Price <https://shevyprice.bandcamp.com/>

Zamani <http://www.zamanimusic.ca/>

music export canada
PRESENTS

CANADA HOUSE
AT **NEW SKOOL rules**

MADE IN CANADA SHOWCASE

20.00	Devontee
20.14	Ammoye
20.28	Dele O
20.42	Kxng Wooz
20.56	Vic NS
21.10	Haviah Mighty
21.24	EPDMC
21.36	Zamani
21.50	Shevy Price
22.04	Snotty Nose Rez Kids
22.18	Domanique Grant

BIRD Raampoortstraat 26-28

MAY 19, 2019 — ROTTERDAM, NL

@CIMAmusic75 & #musicexportcanada

SHOWCASE PARTNERS: CIMA, NSMW, Music Ontario, MUSC, WITH SUPPORT FROM: creativec, NOVA SCOTIA, ONTARIO CREATES, FACTOR Canada

Reeperbahn

<https://www.reeperbahnfestival.com/en/frontpage>

Attendance: **400**

Industry Professionals Attending: **100**

Estimated Revenues Earned (Three Year Estimates): **\$647,240**

Artists:

Devarrow <http://www.devarrow.com/>

Hello Delaware <http://www.hellodelaware.ca/>

Neon Dreams <https://www.neondreams.ca/>

T. Thomason <https://linktr.ee/swtbbt>

music export canada
PRESENTS

ALEX HENRY FOSTER	JESSE MAC CORMACK	PONTEIX
ALEXANDRIA MAILLOT	JOEY STYLEZ	SHAUIT
ASTRAL SWANS	LEELA GILDAY	SKYE WALLACE
BASEMENT REVOLVER	LES DEUXLUXES	SORAN
BEGONIA	LAURENT BOURGUE	T. THOMASON
BOOTY EP	LIVING HOUR	TALLIES
CELEIGH CARDINAL	LOST COUSINS	TEKE TEKE
DEVARROW	LUCA FOGALE	THE ELWINS
DIRTY RADIO	MARISSA BURWELL	THE ROYAL FOUNDRY
GUNNER & SMITH	MIDNIGHT SHINE	WILLIAM PRINCE
HELLO DELAWARE	NEON DREAMS	ZAKI IBRAHIM

AT **CANADA HOUSE**

SEPT 19 — SEPT 21 2019

KUKUUN SPIELBUDENPLATZ 22, HAMBURG, GERMANY

CANADA HOUSE IS PRODUCED BY THE CANADIAN INDEPENDENT MUSIC ASSOCIATION (CIMA)

SHOWCASE PARTNERS: CIMA, NSMW, Music Ontario, MUSC, WITH SUPPORT FROM: creativec, NOVA SCOTIA, ONTARIO CREATES, FACTOR Canada

Folk Alliance International Conference

<https://folkconference.org/>

Industry Professionals Attending: **200**

Estimated Revenues Earned (Three Year Estimates): **\$267,300**

Artists:

Rose Cousins <https://www.rosecousins.com/>

Erin Costelo <https://www.erincostelo.com/>

Dave Gunning <https://davegunning.com/>

Mo Kenney <https://mokenney.com/>

David Myles <http://davidmyles.com/>

Jimmy Rankin <https://www.facebook.com/JimmyRankinMusic/>

Christine Campbell <https://www.christinecampbellmusic.com/>

Christina Martin <https://www.christinamartin.net/>



ZAMANI

Nova Scotia Music Week International Buyers Program - November 7-10, 2019

12 USA Buyers
14 European Buyers
19 Canadian Buyers

B2B Matchmaking

989 Registered delegates
250 developing artists, export-ready and exporting artists
190 Canadian industry professionals
80 music buyers
Over 1000 NSMW curated one-on-one meetings tracked

Benefits and Results

95% of respondents were either somewhat satisfied or fully satisfied with their conference goals being met
Reported over 140 new business contacts made
90% of respondents have already done follow up with new business contacts
27% of respondents have already done business as a direct result of NSMW to date
86% of respondents have reported confirmed live performance bookings as a direct result of NSMW
37 potential show and festival bookings
\$95,000 in direct immediate sales
\$275,000 projected for sales in 6-36 months
90% of respondents believe they will do business in the future as a direct result of NSMW
54% of respondents indicated that future business will take 6-12 months to see results
82% of buyers reported they currently work or will work with artists from NSMW
88% of buyers reported contacts made at NSMW will result in potential business

The following sales figures are a combination of those reported by participating buyers and artists and estimates made by Music Nova Scotia as a result of the project. The numbers represent estimated performance, merchandise and licensing fees over the next 36 months.

Sales reported to date: **\$370,000**

Artist Fees Paid: **\$36,415**

Total Sales: **\$406,415**

Total Event Investment (festival, conference and international buyers program): **\$307,528**

Estimated Return on Investment (Over three years)

Gain: **\$98,887**

Percentage Gain: **32.16%**

Annualized return: **9.74%**

International Business Development Estimated Return on Investment

Estimated return on investment (annualized over three years and does not include investment made by participants):

Total Revenues Reported: **\$1,029,200**

Total Investment: **\$307,528** (Includes NSMW investment of **\$255,562.18** representing festival production investment)

Gain: **\$721,672**

Percentage Gain: **234.67%**

Annualized Return: **49.58%**



CLIENT INVESTMENT PROGRAM

GARRETT MASON

MUSIC NOVA SCOTIA CLIENT INVESTMENT PROGRAM OVERVIEW FY 2019/2020

Client Investment Program Components and Streams:

- a) Artist Development
- b) Marketing
- c) Live – Tour Support
- d) Live – Showcase
- e) Live – Community Presenter
- f) Business Development
- g) Business Travel
- h) Mentorship
- i) Developing Songwriter/Producer

Music Nova Scotia Investment - Program Levels of Client Investment

Component	Max Per Project	Invest %	Budget
Artist Development	\$4,000.00	75.00%	\$40,000.00
Business Development	\$5,000.00	50.00%	\$40,000.00
Business Travel	Annual Cap of \$5,000	50.00%	\$30,000.00
Live Performance			\$260,000.00
Tour Support Stream	\$10,000/\$5,000	50.00%	
Showcase Stream	\$5,000.00	75.00%	
Community Presenter Stream	\$1,000.00	25.00%	
Marketing	\$10,000/\$5,000	50.00%	\$160,000.00
Mentorships	\$15,000.00	75.00%	\$100,000.00
Total Direct Client Investment			\$630,000.00
Administration			\$100,000.00
Total Budget			\$730,000.00



JASON ROACH

3. INVESTMENT CLIENT APPLICANT PROFILE OVERVIEW FY 2019/20

a) Total Client Applicant Profiles:

Artists: **548**

Company/Entrepreneur: **108**

Developing Artist Level II and I: **320 Applicant Profiles**

Developing Company/Entrepreneur: **62 Applicant Profiles**

Export-Ready Artist: **76 Applicant Profiles**

Export Ready Company/Entrepreneur: **33 Applicant Profiles**

Professional Songwriters: **6 Applicant Profiles**

b) Total Lifetime Consumer Units Reported by Client Applicants: 1,905,507

Physical Units: **1,071,657**

Audio Streams to Consumer Units: **606,102**

Video Stream to Consumer Units: **198,808**

Album Downloads: **217,504**

Single Downloads to Consumer Units: **137,800**

Total Consumer Units: **2,241,871**

Consumer Unit Conversion

1 Physical Unit Sold = 1 Consumer Unit

1 Album Download = 1 Consumer Unit

6 Single Downloads = 1 Consumer Unit

1500 Audio Streams = 1 Consumer Unit

1500 Video Streams = 1 Consumer Unit

Total Lifetime Streams Reported by Client Applicants

Audio Streams: **303,051,287**

Video Streams: **98,404,187**

Total Streams: **401,455,474**

c) Total Social Media Fans – Eligible Applicant Type

Export-Ready: **1,166,538**

Developing Artist Level I: **661,811**

Developing Artist Level II: **104,198**

Professional Songwriter: **10,161**

Total Social Media Fans: **2,439,279**

4. MUSIC NOVA SCOTIA CLIENT INVESTMENT RESULTS FY 2019

All results are based on completion reports received to date:
(Results to Date Include 99% Investment Allocations with 70% Project Completion.)

A) ARTIST DEVELOPMENT

Projects

Number of Applications Received: **62**
Number of Projects Approved: **13**
Percentage of Projects Approved: **21%**

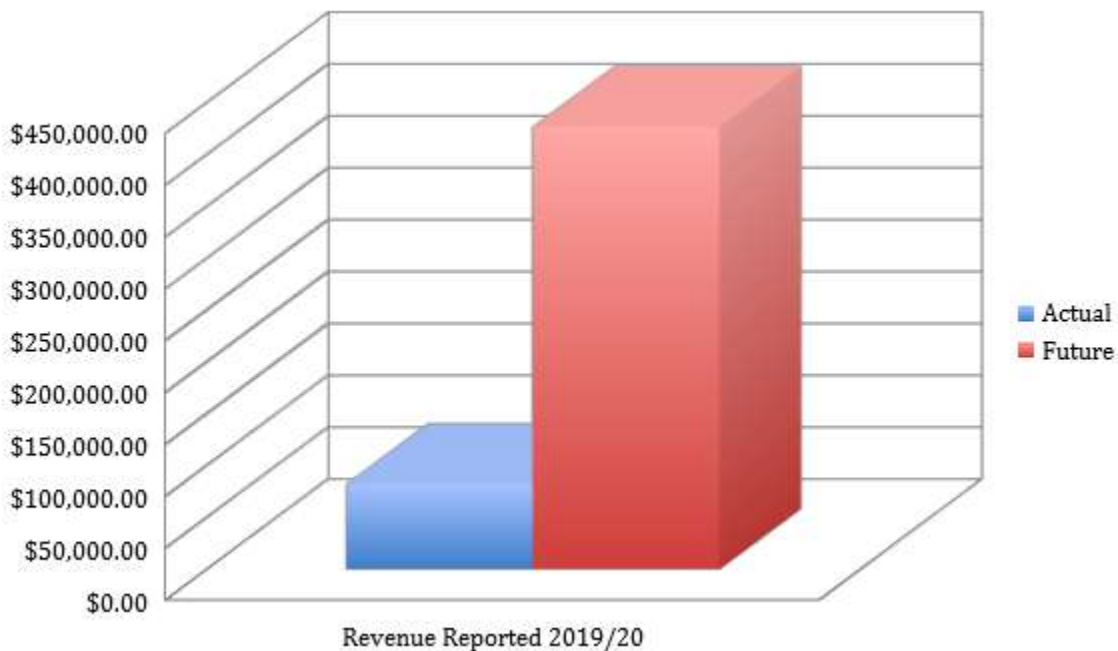
Investment

Total Music Nova Scotia Investment: **\$49,000 (38%)**
Total Applicant Investment: **\$63,947**
Total Private Investment: **\$2,000**
Total Other Government Investment: **\$14,000**
Total Investment: **\$128,947**
Total Expenses Claimed: **\$103,216**

Actual Profit/Loss for Artist Development Component

Actual Investment	\$128,947.00
Actual Revenue	\$217,171.00
Total Investment + Revenue	\$346,118.00
Actual Expenses Claimed	\$103,216.00
Total Balance After Expenses	\$242,902.00
Less Investment (Applicant, Private, Public)	\$79,947.00
Less MNS Investment (\$49,000)	\$49,000.00
Actual Profit/Loss	\$113,955.00
ROI on Actuals Only	
Gain/Loss	\$64,955.00
% Gain	132.00%
Annualized Return	132.00%

Artist Development Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$217,171**
Total Future Revenue Reported: **\$426,780**
Total Revenue Reported: **\$508,972**

ROI (Over Three Years)

Gain/Loss: **\$459,972**
Percentage Gain: **938%**
Annualized Return: **118%**

B) MARKETING

Projects

Number of Applications Received: **42**

Number of Projects Approved: **33**

Percentage of Projects Approved: **79%**

Investment

Total Music Nova Scotia Investment: **\$181,223.25 (32%)**

Total Applicant Investment: **\$218,758.51**

Total Private Investment: **\$12,850**

Total Other Government Investment: **\$153,811.45**

Total Investment: **\$566,643.21**

Total Expenses: **\$532,705.56**

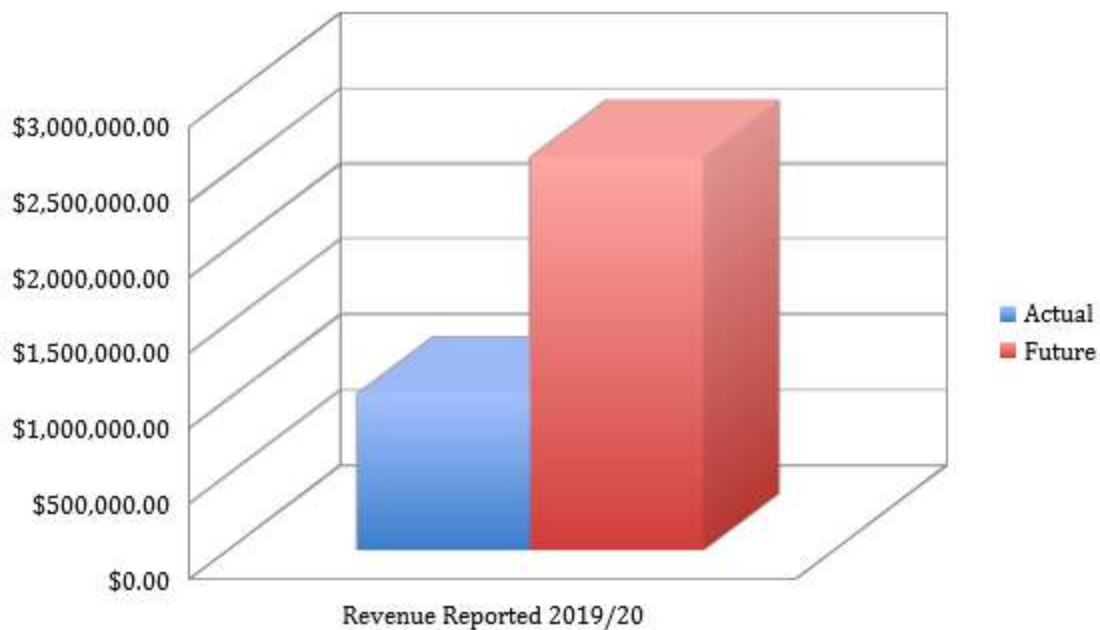
Applicant Types

Export Ready	17
Developing Artist Level II	16

Actual Profit/Loss for Marketing Component

Actual Investment	\$566,643.21
Actual Revenue	\$1,040,779.57
Total Investment + Revenue	\$1,607,422.78
Actual Expenses Claimed	\$532,705.56
Total Balance After Expenses	\$1,074,717.22
Less Investment (Applicant, Private, Public)	\$385,419.96
Less MNS Investment	\$181,223.25
Actual Profit/Loss	\$508,074.75
ROI on Actuals Only	
Gain/Loss	\$326,851.50
% Gain	80.36%
Annualized Return	80.36%

Marketing Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$1,040,779.57**

Total Future Revenue Reported: **\$2,610,695.00**

Total Revenue Reported: **\$3,651,474.57**

ROI (Over Three Years)

Gain/Loss: **\$3,470,251**

Percentage Gain: **1914.9%**

Annualized Return: **172.11%**

C) LIVE PERFORMANCE – TOUR SUPPORT

Projects

Number of Applications Received: **28**

Number of Projects Approved: **26**

Percentage of Projects Approved: **93%**

Investment

Total Music Nova Scotia Investment: **\$151,929.97 (44%)**

Total Applicant Investment: **\$128,733.49**

Total Private Investment: **\$4,700.00**

Total Other Government Investment: **\$58,000.00**

Total Investment: **\$343,363.46**

Total Expenses: **\$532,565.62**

Number of Performances Funded	333
Number of Promotional Appearances	13
Number of House Concerts	39
Number of School Shows	4
Total Attendance	71100

Actual Profit/Loss for Live Performance Component – Tour Support Stream

Actual Investment	\$343,363.46
Actual Revenue	\$357,606.45
Total Investment + Revenue	\$700,969.91
Actual Expenses Claimed	\$336,530.82
Total Balance After Expenses	\$364,439.09
Less Investment (Applicant, Private, Public)	\$191,433.49
Less MNS Investment	\$151,929.97
Actual Profit/Loss	\$21,075.90
ROI on Actuals Only	
Gain/Loss	\$205,676.00
% Gain	135.38%
Annualized Return	135.38%

Applicant Types

Export Ready	16
Developing Artist Level II	10

Tour Support Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$357,606.45**

Total Future Revenue Reported: **\$1,184,818.00**

Total Revenue Reported: **\$1,542,424.45**

ROI (Over Three Years)

Gain/Loss: **\$1,390,494**

Percentage Gain: **915.22%**

Annualized Return: **116.53%**

D) LIVE PERFORMANCE – SHOWCASE

Projects

Number of Applications Received: **46**

Number of Projects Approved: **34**

Percentage of Projects Approved: **74%**

Investment

Total Music Nova Scotia Investment: **\$113,680.38 (53%)**

Total Applicant Investment: **\$70,308.14**

Total Private Investment: **\$4,000.00**

Total Other Government Investment: **\$24,930.00**

Total Investment: **\$212,918.52**

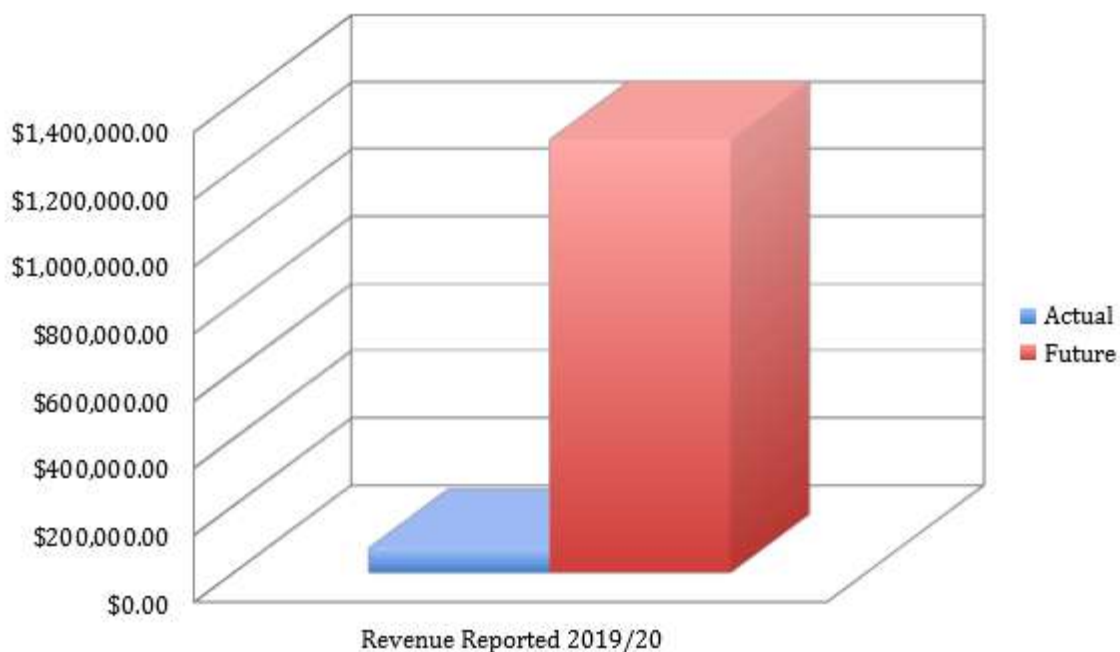
Total Expenses: **\$222,424.95**

Total Showcase Attendance	12706
Number of Meetings	323

Actual Profit/Loss for Live Performance Component – Showcase Support Stream

Actual Investment	\$212,918.52
Actual Revenue	\$75,269.73
Total Investment + Revenue	\$288,188.25
Actual Expenses Claimed	\$222,424.95
Total Balance After Expenses	\$65,763.30
Less Investment (Applicant, Private, Public)	\$99,238.14
Less MNS Investment	\$113,680.38
Actual Profit/Loss	-\$147,155.52
ROI on Actuals Only	
Gain/Loss	-\$33,475.14
% Gain	-129.00%
Annualized Return	-129.00%

Showcase Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$75,269.73**

Total Future Revenue Reported: **\$1,289,305.00**

Total Revenue Reported: **\$1,364,574.73**

ROI (Over Three Years)

Gain/Loss: **\$1,250,894**

Percentage Gain: **1100.36%**

Annualized Return: **128.97%**

E) LIVE PERFORMANCE – COMMUNITY PRESENTERS

Community Presenters Applicant Profile Overview

Total Client Applicant Profiles: **25**
Total Number of Annual Music Presentations: **616**
Total Number of Annual Presentations by Nova Scotian Artists: **353**
Total Annual Audience Members: **94,856**
Total Annual Gross Tickets Sales: **\$1,804,690.04**
Total Average Operating Budget Per Presenter: **\$200,792.56**
Total Average Number of Full-Time Staff Per Presenter: **1.3**
Total Average Number of Part-Time Staff Per Presenter: **1.8**
Total Average Number of Contract Staff Per Presenter: **1.4**
Total Number of Volunteers: **1,121**
Total Number of Presenter Social Media Followers: **107,486**
Total Number of Presenter Email List Subscribers: **17,932**
Presentations: **17**
Total Music Nova Scotia Investment: **\$10,210**
Total Artist Guarantees: **\$35,258.70**
Total Ticket Sales Generated: **\$71,374**
Total Audience: **2,617**

Participating Community Presenters

Alderney Landing
Barrington Municipal Exhibition
CapeTrad
Cecilia Concerts
Chester Playhouse
Creamery Square Arts Society
deCoste Performing Arts Centre
Deep Roots Music Cooperative
Glasgow Square Theatre
Halifax Camerata Singers
Harmony Bazaar

In The Dead Of Winter Festival
Les Productions de Moulin
Lunenburg Folk Harbour Society
Mermaid Imperial Performing Arts Centre
Musquodoboit Valley Bicentennial Theatre
North Highlands Community Museum and Cultural Centre
Port Hawkesbury Civic Centre
Ship's Company Theatre
Songwriters and Storytellers
Strathspey Performing Arts Centre



CAMERON NICKERSON

F) BUSINESS DEVELOPMENT

Projects

Number of Applications Received: 4

Number of Projects Approved: 3

Percentage of Projects Approved: 75%

Investment

Total Music Nova Scotia Investment: **\$14,170.00 (34%)**

Total Applicant Investment: **\$9,422.50**

Total Other Government Investment: **\$9,667.50**

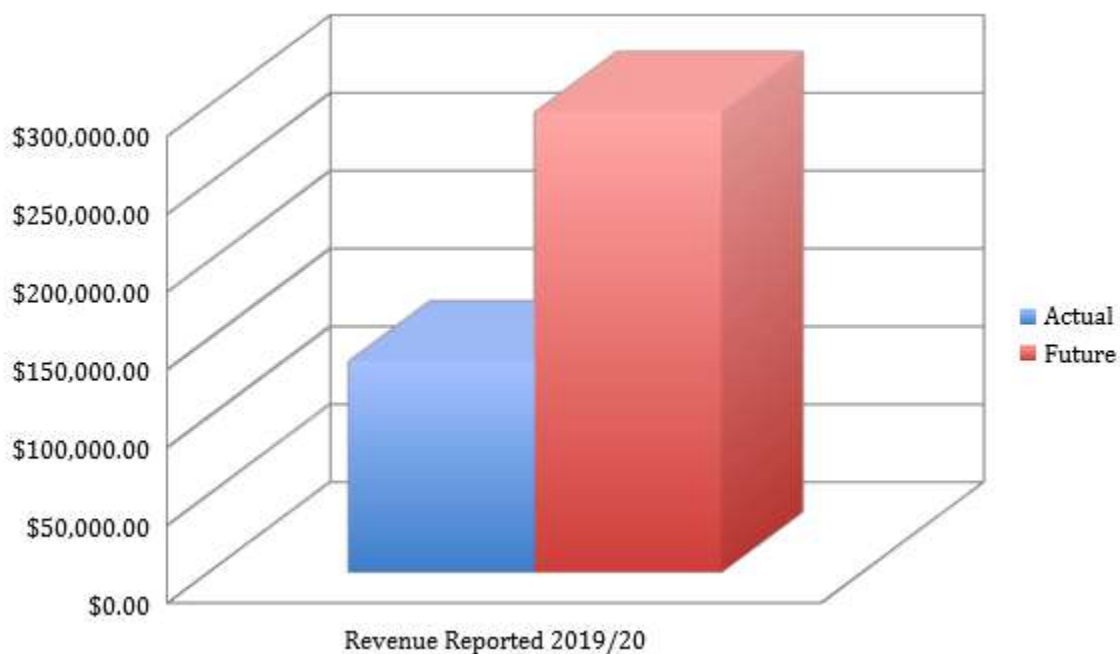
Total Investment: **\$33,260.00**

Total Expenses: **\$32,595.00**

Actual Profit/Loss for Business Development Component

Actual Investment	\$33,260.00
Actual Revenue	\$135,635.00
Total Investment + Revenue	\$168,895.00
Actual Expenses Claimed	\$32,595.00
Total Balance After Expenses	\$136,300.00
Less Investment (Applicant, Private, Public)	\$19,090.00
Less MNS Investment	\$14,170.00
Actual Profit/Loss	\$103,040.00
ROI on Actuals Only	
Gain/Loss	\$88,870.00
% Gain	627.00%
Annualized Return	627.00%

Business Development Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$135,635.00**

Total Future Revenue Reported: **\$296,000.00**

Total Revenue Reported: **\$335,635.00**

ROI (Over Three Years)

Gain/Loss: **\$321,465.00**

Percentage Gain: **2268.63%**

Annualized Return: **187.19%**

G) BUSINESS TRAVEL

Projects

Number of Applications Received: **16**
 Number of Projects Approved: **16**
 Percentage of Projects Approved: **100%**

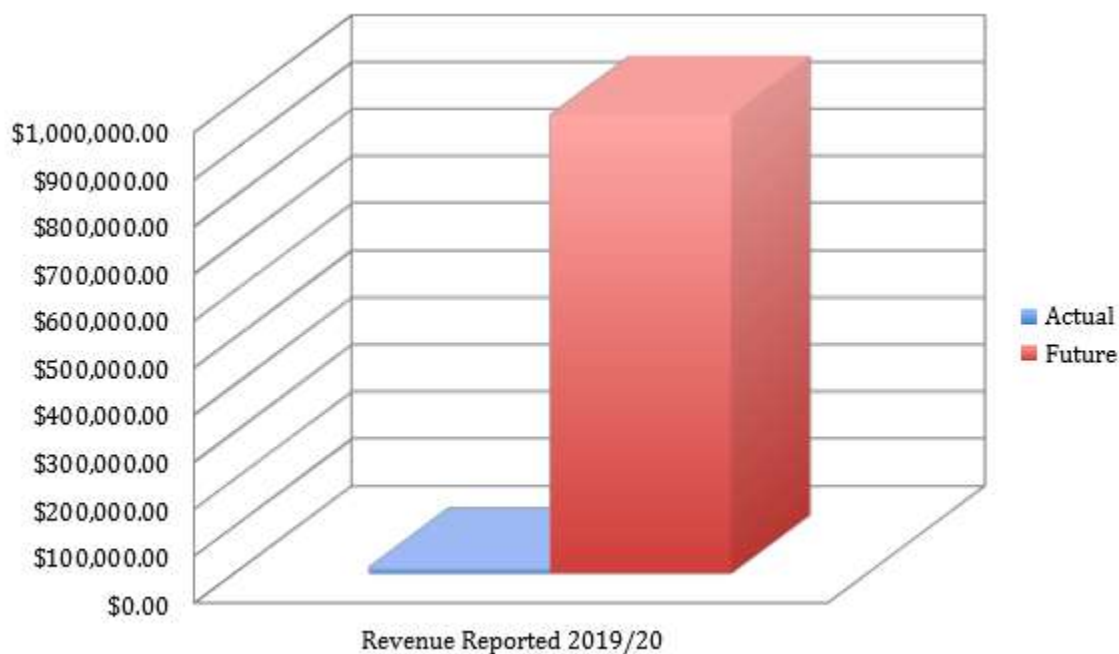
Investment

Total Music Nova Scotia Investment: **\$18,829.47 (45%)**
 Total Applicant Investment: **\$10,388.64**
 Total Private Investment: **\$1,220.09**
 Total Other Government Investment: **\$11,826.58**
 Total Investment: **\$42,264.78**
 Total Expenses: **\$38,633.33**

Actual Profit/Loss for Business Travel Component

Actual Investment	\$42,264.78
Actual Revenue	\$15,653.00
Total Investment + Revenue	\$57,917.78
Actual Expenses Claimed	\$38,633.33
Total Balance After Expenses	\$19,284.64
Less Investment (Applicant, Private, Public)	\$21,942.48
Less MNS Investment	\$18,829.47
Actual Profit/Loss	-\$21,487.31
ROI on Actuals Only	
Gain/Loss	-\$2,657.84
% Gain	-114.00%
Annualized Return	-114.00%

Business Travel Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$15,653.00**
 Total Future Revenue Reported: **\$975,575.00**
 Total Revenue Reported: **\$991,228.00**

ROI (Over Three Years)

Gain/Loss: **\$972,398**
 Percentage Gain: **5164.24%**
 Annualized Return: **274.78%**

H) MENTORSHIPS

Projects

Number of Applications Received: 9

Number of Projects Approved: 6

Percentage of Projects Approved: 67%

Investment

Total Music Nova Scotia Investment: **\$55,565.18 (81%)**

Total Applicant Investment: **\$9,743.75**

Total Private Investment **\$3,000**

Total Investment: **\$68,308.75**

Total Expenses: **\$59,605**

Total Actual Wages/Salaries Reported: **\$49,080.00**

Total Future Wages/Salaries Reported: **\$137,000.00**

Total Wages/Salaries Reported: **\$186,080**

ROI (Over Three Years)

Gain/Loss: **\$130,514**

Percentage Gain: **234.89%**

Annualized Return: **49.61%**

Actual Profit/Loss for Mentorship Component

Actual Investment	\$68,308.75
Actual Revenue	\$49,080.00
Total Investment + Revenue	\$117,388.75
Actual Expenses Claimed	\$59,605.00
Total Balance After Expenses	\$57,783.75
Less Investment (Applicant, Private, Public)	\$12,743.75
Less MNS Investment	\$55,565.18
Actual Profit/Loss	-\$10,525.18



ROXY & THE UNDERGROUND SOUL SOUND

I) DEVELOPING SONGWRITER/PRODUCER

Projects

Number of Applications Received: **6**

Number of Projects Approved: **4**

Percentage of Projects Approved: **67%**

Investment

Total Music Nova Scotia Investment: **\$14,603.75 (38%)**

Total Applicant Investment: **\$13,697.00**

Total Private Investment: **\$0.00**

Total Other Government Investment: **\$0.00**

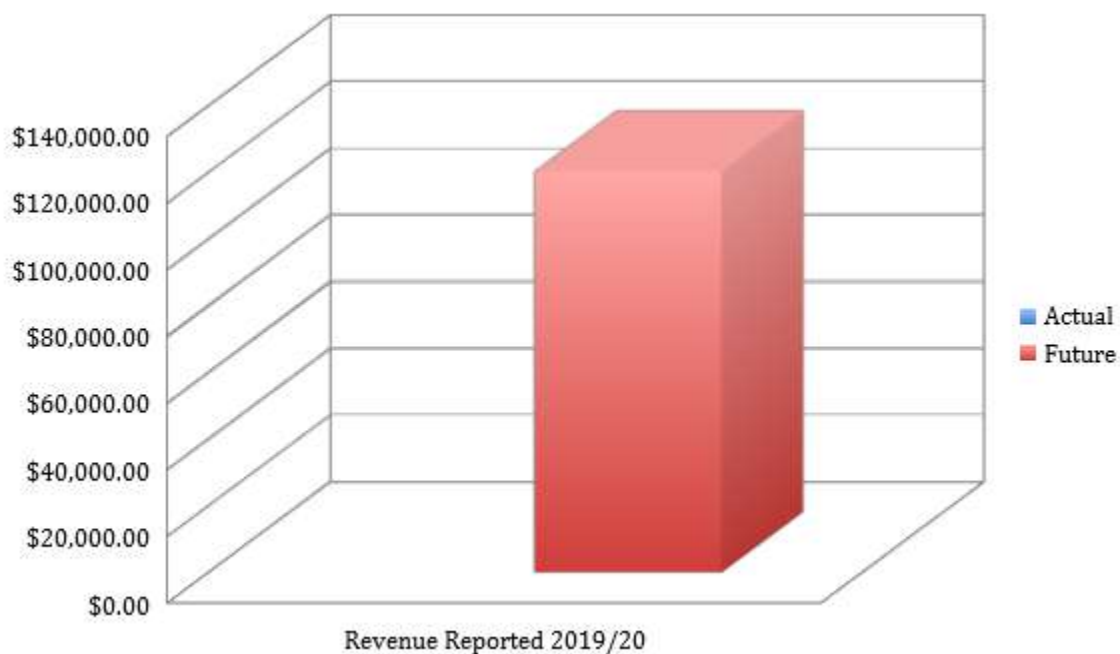
Total Investment: **\$28,300.75**

Total Expenses Claimed: **\$28,647.00**

Actual Profit/Loss for Artist Development Component

Actual Investment	\$28,300.75
Actual Revenue	\$0.00
Total Investment + Revenue	\$28,300.75
Actual Expenses Claimed	\$28,647.00
Total Balance After Expenses	-\$373.25
Less Investment (Applicant, Private, Public)	\$13,697.00
Less MNS Investment	\$14,603.75
Actual Profit/Loss	-\$28,674.00
ROI on Actuals Only	
Gain/Loss	-\$14,070.25
% Gain	-196.35%
Annualized Return	-196.35%

Artist Development Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: **\$0.00**

Total Future Revenue Reported: **\$120,400**

Total Revenue Reported: **\$120,400**

ROI (Over Three Years)

Gain/Loss: **\$105,796.25**

Percentage Gain: **724.45%**

Annualized Return: **102.02%**

5. MUSIC NOVA SCOTIA CLIENT INVESTMENT RESULTS SUMMARY FY 2019/20

Total Applications: **230**

Total Applications Approved: **152 (66%)**

Total Music Nova Scotia Investment: **\$606,595.79**

Total Applicant Investment: **\$524,999.03**

Total Other Government/FACTOR Investment: **\$272,235.53**

Total Private/Other Investment: **\$27,770.09**

Total Investment: **\$1,431,600.44**

Total Actual Revenue Reported: **\$1,962,568.75**

Total Future Revenue Reported: **\$7,040,573.00**

Total Revenue Reported: **\$9,003,141.75**

ROI on Music Nova Scotia Investment Only and Actual Revenues Reported

Gain/Loss: \$8,396,545

Percentage Gain: 1384.21%

Annualized Return: 145.75%

Actual Client ROI

Gain/Loss: \$1,355,972

Percentage Gain: 223.54%

Annualized Return: 223.54%

Actual Client Profit/Loss

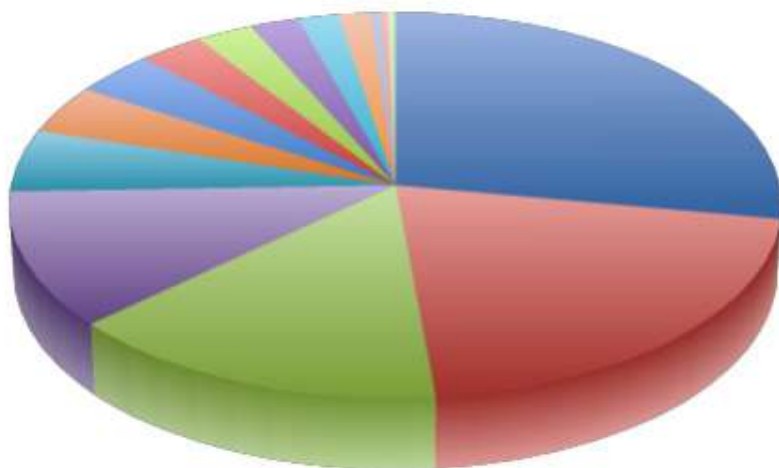
Total Actual Revenue Reported: \$1,962,568.75

Total Expenses Claimed: \$1,550,392

Profit/Loss: \$412,176.75

6. MARKETS ACCESSED FY 2019/20

a) Markets Accessed by Project 2019/20



Markets	# of Projects
Canada	74
United States	55
UK	39
Germany	30
Australia	14
France	11
Ireland	10
Netherlands	8
Switzerland	7
Austria	6
Poland	5
Denmark	1
Belgium	1
Colombia	1
Japan	1

8. MUSIC NOVA SCOTIA INVESTMENT PROGRAM CLIENTS/PROJECTS FY 2019

Artist Development	Deadline	Amount	Paid to Date	Expected Final
Aquakulture	2019-03-15	\$4,000.00	\$4,000.00	
Botfly	2019-03-15	\$4,000.00	\$4,000.00	
Gabrielle Papillon	2019-03-15	\$4,000.00	\$3,000.00	\$1,000.00
Hello Delaware	2019-03-15	\$4,000.00	\$4,000.00	
Kayleigh	2019-03-15	\$4,000.00	\$3,000.00	\$1,000.00
Leanne Hoffman	2019-03-15	\$3,000.00	\$3,000.00	
Makayla Lynn	2019-03-15	\$4,000.00	\$3,000.00	\$1,000.00
Maura Whitman	2019-03-15	\$4,000.00	\$4,000.00	
Outtacontroller	2019-03-15	\$3,000.00	\$3,000.00	
Owen Meany	2019-03-15	\$4,000.00	\$4,000.00	
Superfluid Collective	2019-03-15	\$3,000.00	\$2,250.00	\$750.00
Villages	2019-03-15	\$4,000.00	\$3,953.67	
Zamani	2019-03-15	\$4,000.00	\$3,000.00	\$1,000.00
Total		\$49,000.00	\$44,203.67	\$4,750.00

Business Development	Deadline	Amount	Paid	Expected Final
Forward Music Group	2019-03-15	\$5,000.00	\$2,500.00	\$2,500.00
Leaf Music	2019-03-15	\$5,000.00	\$2,500.00	\$2,500.00
Vox Management Agency	2019-03-15	\$4,170.00	\$3,549.75	
Total		\$14,170.00	\$8,549.75	\$5,000.00

Business Travel	Amount
Quay Entertainment	\$1,484.32
Jones & Co.	\$4,999.91
Echo Lake Recording	\$918.03
Leaf Music	\$2,062.17
Spincount	\$2,933.34
Sound of Pop	\$2,388.65
Dreaming Out Loud	\$1,654.46
Dave Sampson Music	2388.59
Total	\$18,829.47

Developing Songwriter/Producer	Deadline	Amount	Paid	Expected Final
Carleton Stone	2019-09-15	\$5,000.00	\$3,750.00	\$1,250.00
Eric Stephen Martin	2019-09-15	\$780.00	\$453.00	\$327.00
Matty Galaxy	2019-09-15	\$4,000.00	\$3,000.00	\$1,000.00
Nicole Ariana	2019-09-15	\$5,000.00	\$3,750.00	\$1,250.00
Total		\$14,780.00	\$10,953.00	\$3,827.00

Tour Support	Deadline	Amount	Paid	Expected Final	Type
Ben Miller & Anita MacDonald	2019-12-15	\$5,000.00	\$5,000.00		DALII
Campbell & Green	2019-06-15	\$2,000.00	\$2,000.00		DALII
Christina Martin	2019-06-15	\$10,000.00	\$10,000.00		Export Ready
Christina Martin	2019-12-15	\$5,000.00	\$5,000.00		Export Ready
Devarrow	2019-09-15	\$5,000.00	\$4,956.76		DALII
Erin Costelo	2019-03-15	\$9,000.00	\$9,000.00		Export Ready
Erin Costelo	Sept 15, 2019	\$8,540.00	\$8,540.00		Export Ready
Erin Costelo	2019-12-15	\$10,000.00	\$5,388.29		Export Ready
Ghettosocks	2019-06-15	\$4,377.50	\$4,377.33		Export Ready
Jenn Grant	2019-03-15	\$9,000.00	\$4,500.00	\$4,500.00	Export Ready
JOYFULTALK	2019-03-15	\$5,000.00	\$2,500.00	\$2,500.00	DALII
Maureen Batt	2019-06-15	\$5,000.00	\$5,000.00		DALII
Mo Kenney	2019-09-15	\$93,985.00	\$3,935.67		Export Ready
Neon Dreams	2018-09-15	\$10,000.00	\$10,000.00		Export Ready
Pineo & Loeb	2019-03-15	\$2,552.50	\$2,552.50		DALII
Pineo & Loeb	2019-12-15	\$5,000.00	\$2,500.00	\$2,500.00	DALII
Port Cities	2019-03-15	\$8,337.60	\$7,077.94		Export Ready
Port Cities	2019-06-15	\$8,000.00	\$8,000.00		Export Ready
Quake Matthews	2019-09-15	\$5,450.00	\$5,450.00		Export Ready
Rich Aucoin	2019-06-15	\$9,960.00	\$9,960.00		Export Ready
Rich Aucoin	2019-12-15	\$3,320.00	\$3,320.00		Export Ready
Ryan Cook	2019-03-15	\$3,000.00	\$3,000.00		Export Ready
Villages	2019-12-15	\$5,000.00	\$5,000.00		DALII
Walrus	2019-09-15	\$3,450.00	\$3,450.00		DALII
Wintersleep	2019-09-15	\$8,000.00	\$8,000.00		DALII
Total		\$158,322.60	\$142,429.97	\$9,500.00	



MAKAYLA LYNN

Showcase Support	Deadline	Amount	Paid	Expected Final
Christina Martin	2019-06-15	\$2,955.38	\$2,955.38	
Christina Martin	2019-12-15	\$2,000.00	\$2,000.00	
Christine Campbell	2019-12-15	\$2,630.00	\$2,630.00	
David Myles	2019-03-15	\$3,783.75	\$3,150.96	
David Myles	2019-12-15	\$4,000.00	\$4,000.00	
Devarrow	2019-09-15	\$5,000.00	\$5,000.00	
Diamondtown	2019-06-15	\$2,250.00	\$2,250.00	
Elsie Morden	2019-09-15	\$1,000.00	\$1,000.00	
Gabrielle Papillon	2019-03-15	\$5,000.00	\$5,000.00	
Heather Rankin	2019-12-15	\$4,000.00	\$2,000.00	\$2,000.00
Hello Delaware	2019-03-15	\$5,000.00	\$4,134.35	
Hillsburn	2019-03-15	\$5,000.00	\$5,000.00	
Jennah Barry	2019-09-15	\$1,164.25	\$1,164.25	
Jimmy Rankin	2019-12-15	\$3,223.00	\$1,611.50	\$1,611.50
Kestrels	2019-06-15	\$2,485.70	\$2,485.70	
Kim Harris	2019-06-15	\$3,172.50	\$3,172.50	
Kwento	2019-12-15	\$2,282.00	\$1,467.47	
Mama's Broke	2019-12-15	\$3,500.00	\$2,945.60	
Mo Kenney	2019-09-15	\$3,435.00	\$3,361.17	
Mo Kenney	2019-12-15	\$1,500.00	\$1,500.00	
Neon Dreams	2019-09-15	\$5,000.00	\$5,000.00	
Nicole Ariana	2019-12-15	\$2,000.00	\$1,000.00	\$1,000.00
Port Cities	2019-03-15	\$5,000.00	\$5,000.00	
Pretty Archie	2019-09-15	\$5,000.00	\$5,000.00	
Rich Aucoin	2019-06-15	\$5,000.00	\$5,000.00	
Shevy Price	2019-12-15	\$2,000.00	\$1,000.00	\$1,000.00
T. Thomason	2019-03-15	\$5,000.00	\$5,000.00	
T. Thomason	2019-09-15	\$5,000.00	\$5,000.00	
Walrus	2019-03-15	\$3,240.00	\$3,240.00	
Wintersleep	2019-03-15	\$5,000.00	\$5,000.00	
Xuant	2019-12-15	\$1,000.00	\$1,000.00	
Zamani	2019-03-15	\$5,000.00	\$5,000.00	
Zamani	2019-09-15	\$5,000.00	\$5,000.00	
Total		\$116,621.58	\$108,068.88	\$5,611.50

Community Presenter	Deadline	Paid
Deep Roots Music Cooperative	Rolling	\$450.00
Les Productions de Moulin	Rolling	\$550.00
Les Productions de Moulin	Rolling	\$450.00
Les Productions de Moulin	Rolling	\$450.00
Lunenburg Folk Harbour	Rolling	\$625.00
Lunenburg Folk Harbour	Rolling	\$500.00
Lunenburg Folk Harbour	Rolling	\$750.00
Lunenburg Folk Harbour	Rolling	\$312.50
Lunenburg Folk Harbour	Rolling	\$437.50
Lunenburg Folk Harbour	Rolling	\$375.00
North Highlands	Rolling	\$1,000.00
North Highlands	Rolling	\$550.00
Port Hawkesbury Civic Centre	Rolling	\$500.00
Songwriters and Storytellers	Rolling	\$652.00
Songwriters and Storytellers	Rolling	\$582.12
Strathspey	Rolling	\$300.00
Strathspey	Rolling	\$150.00
Total		\$8,634.12



AQUASOCKS

Marketing Support	Deadline	Amount	Paid	Expected Final	Type
Adam Baldwin	2019-03-15	\$7,500.00	\$7,500.00		Export Ready
Christina Martin	2019-06-15	\$5,000.00	\$5,000.00		Export Ready
Dave Sampson	2019-03-15	\$5,000.00	\$5,000.00		DEV II
David Myles	2019-12-15	\$8,500.00	\$8,500.00		Export Ready
Devarrow	2019-03-15	\$5,000.00	\$4,750.00		DEV II
Devarrow	2019-06-15	\$5,000.00	\$5,000.00		DEV II
Devarrow	2019-12-15	\$1,437.50	\$718.75	\$718.75	DEV II
Erin Costelo	2019-09-15	\$10,000.00	\$10,000.00		Export Ready
Gabrielle Papillon	2019-03-15	\$1,000.00	\$963.09		Export Ready
Gabrielle Papillon	2019-06-15	\$7,080.00	\$7,080.00		Export Ready
Gabrielle Papillon	2019-12-15	\$5,000.00	\$2,500.00	\$2,500.00	Export Ready
J-Bru	2019-06-15	\$3,000.00	\$1,500.00	\$1,500.00	DEV II
Jenn Grant	2019-03-15	\$7,500.00	\$3,750.00	\$3,750.00	Export Ready
Jannah Barry	2019-09-15	\$5,000.00	\$2,500.00	\$2,500.00	DEV II
Karate Kactus	2019-06-15	\$5,000.00	\$2,500.00	\$2,500.00	DEV II
Kim Harris	2019-06-15	\$5,000.00	\$2,500.00	\$2,500.00	DEV II
Neon Dreams	2019-03-15	\$7,500.00	\$7,050.00		Export Ready
Neon Dreams	2019-06-15	\$8,470.00	\$8,252.29		Export Ready
Neon Dreams	2019-09-15	\$10,000.00	\$5,000.00	\$5,000.00	Export Ready
Neon Dreams	2019-12-15	\$7,000.00	\$3,500.00	\$3,500.00	Export Ready
Owen Meany	2019-12-15	\$4,000.00	\$2,000.00	\$2,000.00	DEVII
Pineo & Loeb	2019-09-15	\$5,000.00	\$2,500.00	\$2,500.00	DEVII
Quake Matthews	2019-06-15	\$3,000.00	\$1,500.00	\$1,500.00	Export Ready
Rich Aucoin	2019-06-15	\$9,500.00	\$5,363.38		Export Ready
Rose Cousins	2019-12-15	\$10,000.00	\$5,000.00		Export Ready
Scientists Of Sound	2019-09-15	\$5,000.00	\$5,000.00		DEVII
T. Thomason	2019-06-15	\$5,000.00	\$5,000.00		DEVII
T. Thomason	2019-09-15	\$5,000.00	\$4,173.46		DEVII
Villages	2019-12-15	\$4,500.00	\$2,250.00	\$2,250.00	DEVII
Walrus	2019-03-15	\$5,000.00	\$5,000.00		DEVII
Walrus	2019-06-15	\$5,000.00	\$5,000.00		DEVII
Wintersleep	2019-03-15	\$8,000.00	\$5,408.75		Export Ready
Wintersleep	2019-06-15	\$6,745.00	\$3,372.50	\$3,372.50	Export Ready
Total		\$194,732.50	\$145,132.00	\$36,091.25	

Mentorship	Deadline	Amount	Paid	Expected Final	Type
Braden Lamoureux	2019-03-15	\$4,848.28	\$4,713.86		Developing Artist
Breagh MacKinnon	2019-03-15	\$12,462.26	\$12,462.26		Developing Company/Entrepreneur
Georgia Richards	2019-03-15	\$8,000.00	\$8,000.00		Developing Company/Entrepreneur
Brendan MaGee	2019-09-15	\$14,231.25	\$10,763.44	\$3,467.81	Developing Company/Entrepreneur
Elsie Morden	2019-09-15	\$4,657.50	\$3,493.13	\$1,164.37	Developing Company/Entrepreneur
Gordie Sampson Songcamp	2018-03-15	\$15,000.00	\$11,500.00		Developing Company/Entrepreneur
Total		\$59,199.29	\$50,933.00	\$4,632.18	

9. MUSIC NOVA SCOTIA CLIENT INVESTMENT PROGRAM BUDGET FY 2019

Program	Amount Offered	Paid to Date	Expected Final	Total Paid	Variance
Artist Development	\$49,000.00	\$44,203.67	\$4,750.00	\$48,953.67	\$46.33
Business Development	\$14,170.00	\$8,549.75	\$5,000.00	\$13,549.75	\$620.25
Business Travel	\$23,641.06	\$18,829.47	\$0.00	\$18,829.47	\$4,811.59
Developing Songwriter/Producer	\$14,780.00	\$10,953.00	\$3,827.00	\$14,780.00	\$0.00
Tour Support	\$158,322.60	\$142,429.97	\$9,500.00	\$151,929.97	\$6,392.63
Showcase	\$116,621.58	\$108,068.88	\$5,611.50	\$113,680.38	\$2,941.20
Community Presenter	\$8,634.12	\$8,634.12	\$0.00	\$8,634.12	\$0.00
Marketing	\$194,732.50	\$145,132.00	\$36,091.25	\$181,223.25	\$13,509.25
Mentorships	\$59,199.29	\$50,933.00	\$4,632.18	\$55,565.18	\$3,634.11
Total	\$635,551.15	\$537,183.86	\$69,411.93	\$606,595.79	\$31,955.36

Annual Budget: **\$630,000.00**

Total Deferred FY 2019 Carry Over: **\$36,572.00**

Total Budget FY 2020: **\$666,572.00**

Total Offered: **\$635,551.15**

Total Paid: **\$537,183.86**

Balance to Be Deferred to FY 2021: **\$31,020.85**

The remaining balance has been carried forward to the 2020/2021 FY Music Nova Scotia Investment Program budget.

Balance Items consist of failed projects and returns on ineligible expense claims filed on completion reports.





FINANCIAL STATEMENTS

MARTY WILLIAMS

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Financial Statements
Year Ended March 31, 2020

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Music Industry Association of Nova Scotia

We have reviewed the accompanying financial statements of Music Industry Association of Nova Scotia which comprise the statement of financial position as at March 31, 2020 and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility for the Financial Statements

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Music Industry Association of Nova Scotia as at March 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Bridgewater, Nova Scotia
June 23, 2020

Belliveau Veinotte Inc.
CHARTERED PROFESSIONAL ACCOUNTANTS

Halifax

Chester

Bridgewater

Liverpool

Shelburne

Barrington Passage

Statement of Financial Position

March 31, 2020

	2020	2019
ASSETS		
Current		
Cash	\$ 427,201	\$ 140,840
Accounts receivable (Note 5)	81,451	370,220
HST recoverable	15,469	10,926
Prepaid expenses	14,741	40,018
	538,862	562,004
Term deposits (Note 4)	55,891	70,624
Capital assets (Note 6)	18,087	25,771
	\$ 612,840	\$ 658,399
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 186,151	\$ 127,490
Deferred revenue (Note 7)	302,185	364,541
Current portion of long term debt (Note 8)	58,856	65,528
	547,192	557,559
NET ASSETS		
Unrestricted (Note 9)	(37,994)	(2,802)
Internally restricted (Note 9)	103,642	103,642
	100,840	100,840
	\$ 612,840	\$ 658,399

SUBSEQUENT EVENT (Note 12)

ON BEHALF OF THE BOARD



Director



Director

See accompanying notes to the financial statements

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Statement of Operations
Year Ended March 31, 2020

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	2020	2019
PROJECT REVENUE (Schedule 1)	\$ 1,101,640	\$ 1,568,792
PROJECT EXPENDITURES (Schedule 1)	1,132,575	1,581,385
DEFICIENCY OF PROJECT REVENUE OVER EXPENDITURES	(30,935)	(12,593)
OTHER REVENUE		
Province of NS - Dept Communities, Culture and Heritage	60,000	60,000
Management and administration fees	58,187	80,759
Foundation to Assist Canadian Talent on Records	40,000	30,000
Memberships	21,076	27,131
Rental income	13,747	12,938
HRM Funding	10,000	10,000
Interest income	4,105	3,633
Other income	32,248	35,915
	239,363	260,376
ADMINISTRATIVE EXPENDITURES		
Amortization	7,684	8,217
Bad debts	1,905	635
Board expenses	8,779	7,290
Equipment rentals	2,440	2,615
Insurance	4,130	4,074
Interest and bank charges	6,328	6,864
Occupancy	47,149	45,305
Office	38,316	22,752
Professional fees	3,310	4,440
Salaries, wages and employee benefits	213,220	234,933
Utilities	10,359	10,658
Less: operating funding received from Province of NS - Dept Communities, Culture and Heritage	(100,000)	(100,000)
	243,620	247,783
DEFICIENCY OF REVENUE OVER EXPENDITURES FOR THE YEAR	\$ (35,192)	\$ -

See accompanying notes to the financial statements

Statement of Changes in Net Assets

Year Ended March 31, 2020

	Unrestricted	Internally Restricted	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ (2,802)	\$ 103,642	\$ 100,840	\$ 100,840
Deficiency of revenue over expenditures	(35,192)	-	(35,192)	-
NET ASSETS - END OF YEAR	\$ (37,994)	\$ 103,642	\$ 65,648	\$ 100,840

See accompanying notes to the financial statements

Statement of Cash Flow

Year Ended March 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Deficiency of revenue over expenditures	\$ (35,192)	\$ -
Item not affecting cash:		
Amortization of capital assets	7,684	8,217
	(27,508)	8,217
Changes in non-cash working capital:		
Accounts receivable	288,769	(204,731)
HST recoverable	(4,543)	5,019
Prepaid expenses	25,277	(11,793)
Accounts payable and accrued liabilities	58,661	23,810
Deferred revenue	(62,356)	269,114
	305,808	81,419
Cash flow from operating activities	278,300	89,636
INVESTING ACTIVITIES		
Purchase of term deposits	(1,789)	(18,261)
Proceeds on matured term deposits	16,522	20,423
Cash flow from investing activities	14,733	2,162
FINANCING ACTIVITY		
Repayment of long term debt	(6,672)	(6,672)
Cash flow used by financing activity	(6,672)	(6,672)
INCREASE IN CASH FLOW	286,361	85,126
Cash - beginning of year	140,840	55,714
CASH - END OF YEAR	\$ 427,201	\$ 140,840

See accompanying notes to the financial statements

Notes to Financial Statements

Year Ended March 31, 2020

1. PURPOSE OF THE ASSOCIATION

The Music Industry Association of Nova Scotia (the "Association") is a not-for-profit organization incorporated under the Societies Act of the Province of Nova Scotia and operating under the name "Music Nova Scotia". The main objective of the Association is to democratically and independently determine elements required to develop the full potential of the music industry. It is the intention of the Association to create a healthier music industry by conducting educational activities, initiating programs, lobbying regulatory bodies, advising government and industry, and organizing and presenting Nova Scotia Music Week.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESAccounting estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

Music Industry Association of Nova Scotia follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred government assistance relates to contributions received for specific projects for which the related expenses have not been incurred.

Management and administration fees are recognized as revenue when earned and recovery is reasonably certain.

Rental revenue is recognized at the beginning of each month, when recovery is reasonably certain. Unrestricted investment income is recognized as revenue when earned.

Income taxes

The Association is a not-for-profit organization and is, therefore, exempt from income taxes under Section 149 of the Income Tax Act (Canada).

(continues)

Notes to Financial Statements

Year Ended March 31, 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash

Cash includes cash on hand and balances with financial institutions.

Term deposits

Term deposits, which consist of non-redeemable guaranteed investment certificates with original maturities at date of purchase beyond twelve months, are carried at amortized cost and classified as long term.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	10 years	straight-line method

The Association regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and long term debt.

4. TERM DEPOSITS

As at March 31, 2020, term deposits consist of long term non-redeemable GICs as follows:

	Purchase date	Maturity date	Interest rate %	2020	2019
GIC	March 26, 2018	August 20, 2020	2.90	\$ 55,891	\$ 54,312
GIC	March 13, 2019	March 13, 2020	1.35	-	16,312
				\$ 55,891	\$ 70,624

Notes to Financial Statements

Year Ended March 31, 2020

5. ACCOUNTS RECEIVABLE

	2020	2019
Accounts receivable	\$ 83,356	\$ 371,028
Allowance for doubtful accounts	(1,905)	(808)
	\$ 81,451	\$ 370,220

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Computer equipment	\$ 20,119	\$ 17,919	\$ 2,200	\$ 3,143
Furniture and fixtures	6,977	4,908	2,069	2,586
Leasehold improvements	62,239	48,421	13,818	20,042
	\$ 89,335	\$ 71,248	\$ 18,087	\$ 25,771

7. DEFERRED REVENUE

The balance in deferred revenue are for funds received for projects that are not completed at the year-end statement date. Deferred revenue will be recognized as revenue when all projects and their expenses are complete. Deferred revenue relates to the various projects as follows:

	2020	2019
Investment program	\$ 183,194	\$ 170,156
19/20 FACTOR	-	47,951
Basic Training	12,167	47,166
Digital Marketing	-	14,308
Memorial Cup	-	20,000
Nova Scotia Music Week	1,120	3,040
Orchestrated Neighbours	-	21,091
Passport	-	14,430
Phoenix Executive Program	-	26,399
Artist in Residence	5,000	-
19/20 IBD	42,009	-
20/21 IBD	58,695	-
	\$ 302,185	\$ 364,541

8. LONG TERM DEBT

	2020	2019
Scotiabank loan bearing interest at 3.48% per annum, repayable in monthly payments of \$556 plus interest. The loan matured on January 24, 2019 and has not been refinanced. The loan is secured by term deposits having a carrying value of \$55,891 and cash of \$16,522.	\$ 58,856	\$ 65,528
Amounts payable within one year	(58,856)	(65,528)
	\$ -	\$ -

9. NET ASSETS

Internally restricted

Internally restricted net assets represent transfers from unrestricted net assets to be used and applied from time to time for meeting future unforeseen deficits and such other significant unexpected liabilities or contingencies that may arise. The Board of Directors will determine, on an annual basis, the amount to be transferred from any current operating surplus.

Unrestricted

Unrestricted net assets represents the equity in operating assets net of liabilities available for funding of operations and capital purchases. There is currently an unrestricted net deficit

10. LEASE COMMITMENT

The Association leases premises under a long term lease that expires on September 01, 2024. Under the lease, the Association is required to pay an annual base rent of \$44,265 plus HST.

11. ECONOMIC DEPENDENCE

The Association receives a substantial amount of revenues from the Province of Nova Scotia and as such, is dependent upon them for their continued viability.

12. SUBSEQUENT EVENT

Since March 31, 2020, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, social and physical distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Association in future periods.

13. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2020.

(continues)

13. FINANCIAL INSTRUMENTS *(continued)*

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt and accounts payable.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Association is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Association is exposed to interest rate risk on its fixed rate financial instruments. Fixed-rate instruments subject the Association to a fair value risk. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities.

Project Revenue and Expenditures

(Schedule 1)

Year Ended March 31, 2020

	2020	2019
PROJECT REVENUE		
Investment Program / Export Development Program	\$ 677,691	\$ 637,265
Nova Scotia Music Week (Schedule 2)	241,345	291,700
International Business Development	52,087	99,856
Digital Marketing	30,228	89,469
Passport	23,615	34,093
Artist in Residency	5,000	22,500
Boston Tree Lighting	13,096	34,288
Memorial Cup	20,000	-
CCMIA Challenge	12,965	-
Folk Alliance International	6,731	5,858
International Women's Day	5,362	7,160
Milwaukee Irish Fest	-	83,238
Orchestrated Neighbours	13,458	12,909
Phoenix Executive Program	(9,938)	248,256
Viola Desmond	-	2,200
Hall of Fame	5,000	-
National Indigenous People Day	5,000	-
	1,101,640	1,568,792
PROJECT EXPENDITURES		
Investment Program / Export Development Program	677,691	637,265
Nova Scotia Music Week (Schedule 2)	255,817	302,993
International Business Development	52,087	99,856
Digital Marketing	34,838	89,469
Passport	23,615	34,093
Artist in Residency	5,000	22,500
Boston Tree Lighting	13,096	34,288
Memorial Cup	20,000	-
CCMIA Challenge	12,965	-
Folk Alliance International	8,646	7,158
International Women's Day	5,362	7,160
Milwaukee Irish Fest	-	83,238
Orchestrated Neighbours	13,458	12,909
Phoenix Executive Program	-	248,256
Viola Desmond	-	2,200
Hall of Fame	5,000	-
National Indigenous People Day	5,000	-
	1,132,575	1,581,385
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ (30,935)	\$ (12,593)

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Nova Scotia Music Week Revenue and Expenditures
Year Ended March 31, 2020

Page 13
(Schedule 2)

	2020	2019
NOVA SCOTIA MUSIC WEEK REVENUE		
ACOA	\$ 30,790	\$ 46,620
Advertising sales	3,770	4,008
Corporate sponsorship	21,700	71,590
FACTOR	73,976	60,000
Hosting committee	25,000	24,000
Province of Nova Scotia - Department Communities, Culture and Heritage	40,000	40,000
Registration and ticket sales	4,092	7,500
SOCAN Foundation	3,000	-
Showcasing and gates	34,611	37,429
Other	4,406	553
	241,345	291,700
NOVA SCOTIA MUSIC WEEK EXPENDITURES		
Advertising	11,315	19,643
Bad debts	2,500	-
Bank charges	1,317	1,292
Consulting	9,294	17,500
Meals and accommodations	43,599	48,463
Miscellaneous	29,566	6,884
Performance	37,658	61,748
Production equipment rental	70,011	79,316
Travel	50,557	68,147
	255,817	302,993
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ (14,472)	\$ (11,293)