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Magazine-2

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BeyondTheSWAMP Magazine Update & Transparency Report

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February 11th, 2024

OVERVIEW:

BeyondTheSWAMP Magazine aims to become the go-to collectible resource for culture in the NFT space and all things ApeCoin.

NOTE FROM THE AUTHOR:

The following has been created for the ApeCoinDAO community as a means for direct insight into the status of AIP-169 BeyondTheSWAMP Magazine.

Where are we at, you might ask? Glad you did… Currently, we have the content to release 3.75 - 60 page magazines with 34 - 1500+ word print-ready features written by 17 freelancers that have passed through proofreaders and an editorial team ranging from Orangie to Sera Stargirl, Michael K and Wallet Guard to Boring Security and more. We've also got loads of great artwork from premiere Web3 and Web2 artists ready to showcase.

Why haven't we dropped yet? Well, a couple of reasons, but primarily because I haven't found the right creative hire who can execute the page layout and design vision that I want the magazine to have — but not for a lack of effort, as I've gone through a few. In addition, the Adobe InDesign (industry-standard software and subsequent file type) learning curve for my long-time design team, whom I can trust creatively, ended up being far more challenging coming from an Illustrator and Photoshop background than we had assumed. Bottom line, we're definitely in a slowly-at-first, then all-at-once position.

It's also worth noting that anyone close to the DAO knows how seriously I take my Governance role; which has been one of the best decisions of my life to go after, and one that I happily dedicate an extensive amount of attention toward each day to assure that ApeCoin gets the absolute most out of me — which I plan to double down on this in July.

All of that being said, beginning with this document, I have reignited my creative fire for BeyondTheSWAMP and am currently putting together a more aggressive campaign in search of the missing piece that we need — someone I can trust to execute my vision properly and bring the space the ongoing cultural doses that it needs.

In the meantime, I suggest going through the following for a forensic account of project spending and content creation.

Full proposal and original date posted

- Original date posted: November 22, 2022

- Link to full proposal

Snapshot voting results and approval date

- Approval date: February 1st, 2023

- Link to Snapshot

Total grant amount, date received and denomination details

- Total grant amount: $52,500.00

- Denominated in: USDC (21909.00) and APE (7537.94)

- Date received: April 21st, 2023

- Not due to the fault of anyone or any entity, there was a discrepancy in grant value between the time which funds were released vs when the funding (amount) was calculated 24hrs earlier, resulting in a loss equivalent to over $1200.00 USD due to $APE price volatility, as shown here

Cash on hand and price depreciation

- Cash on hand: 10,299.67 APE as shown [here](#) (staked)

- Value denominated in USD today: $14,831.52 ($1.44 APE as shown[here](#))

- Equivalent value denominated in USD at time of issuing: $40,168.00 ($3.90 APE as shown[here](#))

- Total loss: $25,336.48 (48.2%)

Completed line items

- Advisors (reduced/no cost): FoxSlightly, BoredApeG as shown [here](#)

- Columnists and contributors (increased cost): $5300.00 (17 total authors, 34 print-ready pieces, strict no ChatGPT policy

- Cover/featured artist: [Dedos](#) as shown [here](#). Payments shown (128 APE + [0.23 + 0.61] 0.84 ETH)[payment1](#) [payment2](#) [payment3](#) here

- Publishing manager (reduced/no cost): AllCityBAYC

- Otherdeed golden cover (purchased to be provided to rarest (BTS) NFT holder shown[here](#)

- Otherdeed Twitter giveaway to drive traffic and grow account:[here](#)

- Additional NFTs used for prize pool (increased cost to generate more incentive during poor market conditions): 15 NFTs, 4.85 ETH spent on May 31st, 2023 shown [here](#)

- Contingency planning: Was put aside in APE but lost due to price volatility

- Dedicated iMac: As shown [here](#) as a Mac Mini (not including monitor, keyboard, webcam, mouse, USB hub)

- Adobe Creative Cloud: Paid monthly by third-party credit card as shown[here](#)

- Ledger 3 pack shown [here](#)

Incomplete line items

We underestimated the learning curve going from Adobe Illustrator and Photoshop to Adobe InDesign which led to inefficient workflow and poor end results; where our achilles' heel has been the page layout and design aspect. Governance Working Group Steward duties also play a large factor why this issue has not yet been resolved.

Currently, 4 out of 5 incomplete line items are running concurrently and cannot be finalized until after addressing the page layout and design challenges, while the remaining 1 out of 6 is page layout and design.

- Legal (reduced costs/items) (incorporated independently) (content review to be completed after page layout & design)

- Additional logos, branding and other graphic design (to be completed after page layout & design)

- Printing (to be completed after page layout & design)

- Packaging (to be completed after page layout & design)

- Promotion (to be completed after page layout & design)

Removed line items

- Website + smart contract development (opting for Manifold due to decreased value of APE)

- Third-party website + smart contract audit (opting for Manifold due to decreased value of APE)

- 250.00 Converted to ETH (opting for Manifold due to decreased value of APE)

Completed content

- 34 print-ready features, interviews and articles as shown

- Written, proofread, paid-out

- Minimum 1500 words

- $300.00 USD per article

- 3 x 500 - 750 words provided at no cost

Total spent on content: $5300.00

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Projected output

Based off of 31 (1500 word) and 3 (500-750 word) completed pieces.

- 1500 words = 3 single-spaced pages

- 5 pages w/design elements and images

- 31 articles x 5 pages = 155 pages

- 3 (500 - 750 word) articles x 1.5 pages = 4.5 pages

Total: 159.5 pages

Target page count per magazine: 60

- 159.5 ÷ 60 = 2.65 magazine issues

- 25 full-page art + advertisements per issue

- 25 x 2.65 magazine issues = 66.25 pages

- 159.5 + 66.25 = 225 total pages

- 225 ÷ 60 page

Total 60 page magazines: 3.75

Additional spending

- $2193.75 for proofreading and editing as shown here

- $1000.00 for motion graphics for augmented cover as shownhere

- $4500.00 for page layout & design that will not be used (absorbed out of author's pocket)

- $240.00 Business cards here, promo cards here

- 10 x $100 = $1000 for full-page graffiti apes shownhere

External environmental factors

Falling APE price

- Potential solution: Convert APE to USDC

- Potential solution: Don't swap USDC into APE

48.2 % total loss of funding

- Potential solution: Increase physical magazine production

- Potential solution: Reduce and/or omit spending in certain areas

- Potential solution: Sell advertising

- Potential solution: Use personal funds as needed

Poor market conditions

- Potential solution: Focus more on physical copies

- Potential solution: Reduce end-user cost

- Potential solution: Offer credit card options

- Potential solution: Generate more incentives to purchase

- Potential solution: Increase marketing plans

- Potential solution: Source out official collaboration opportunities

SUMMARY & NEXT STEPS:

The plan moving forward is to increase recruiting efforts for the technical execution of the page layout and design components of our finished product. In an effort to keep the magazine authentic and deeply rooted within the Web3 and creative culture that I'm looking to foster, we have not yet explored more standard methods of sourcing talent using various online platforms that specialize in pairing service providers with clients — which we will now begin to look into.

Also, given my limited availability outside of ApeCoinDAO Governance duties, it may also be beneficial to find an additional creative director whose style aligns with my thinking and can work closely with the designer.

Bottom line is that it's time to start having some fun again and put a little more trust into service providers outside of my immediate networks.

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