

**Velodrome Fund Inc.**  
**Budget Overview: 2022 Budget -**  
**January - December 2022**

	<u>Jan 22</u>	<u>Feb 22</u>	<u>Mar 22</u>	<u>Apr 22</u>
<i>Revenue</i>				
Barn Rentals	-	-	-	-
Community Programs Revenue	2,300	2,000	2,000	5,000
Donation	-	-	500	500
Grants	-	5,000	-	-
Housing Services/Athlete Support	-	-	-	-
Junior/ Elite Nationals	-	-	-	-
Merchandise	-	-	-	-
Meter Membership	3,000	-	500	1,000
Racing Programs	-	-	-	-
Sponsorship	153,000	45,000	-	5,000
Track Rentals	-	-	-	-
Velofest	-	-	-	-
VeloPass	-	-	-	-
Venue Rentals	-	-	-	-
<b>Total Revenue</b>	<b>158,300</b>	<b>52,000</b>	<b>3,000</b>	<b>11,500</b>
<i>Expenditures</i>				
Community Programs Expense	5,000	3,000	5,000	2,500
Fixed Costs	-	-	-	-
Housing Services/Athlete Support Expenses	-	-	-	-
Insurance	2,500	2,900	22,000	13,000
Marketing	500	500	500	500
Merchandise Expense	-	-	-	6,000
Office Expense	1,700	1,250	2,000	2,346
One-Time Items	40,000	-	-	2,500
Professional Fees	5,000	13,000	4,000	2,000
Racing Programs Expense	-	1,000	3,000	1,500
Sponsorship Expense	-	-	-	-
Staff Travel	-	-	-	4,000
Staff/Management	18,503	20,885	26,035	26,035
Velofest Expenses	-	-	-	-
Venue Operations	2,700	2,700	6,200	12,000
<b>Total Expenditures</b>	<b>75,903</b>	<b>45,235</b>	<b>68,735</b>	<b>72,381</b>
<b>Net Operating Income (exc. JPM)</b>	<b>82,397</b>	<b>6,765</b>	<b>(65,735)</b>	<b>(60,881)</b>
<b>Staffing Detail (2022)</b>	<b>18,503</b>	<b>20,885</b>	<b>26,035</b>	<b>26,035</b>
Accounting/Bookkeeping	3,292	3,292	3,292	3,292
Community Programs	-	-	5,000	5,000
Employer Tax	1,732	1,732	1,732	1,732
Executive Director	-	7,167	7,167	7,167
Marketing Assistant	3,238	3,238	3,238	3,238
Marketing Outsource	-	-	-	-

Operations Manager	4,611	4,611	4,611	4,611
Paid Intern	-	-	-	-
Service Fee	396	396	396	396
Simple IRA Match	235	450	600	600
Technical Director	-	-	-	-
Staff Bonuses	5,000	-	-	-

<b>Staffing Detail (2021)</b>	<b>27,288</b>	<b>27,553</b>	<b>26,945</b>	<b>40,439</b>
Accounting/Bookkeeping	2,500	2,500	2,500	3,000
Community Programs	867	867	867	217
Employer Tax	2,217	1,624	1,571	3,941
Executive Director	8,077	8,077	8,077	12,115
Marketing Assistant	2,769	2,769	2,769	4,154
Marketing Outsource	2,700	2,700	2,700	4,308
Operations Manager	3,977	3,977	3,977	5,965
Paid Intern				
Service Fee	488	236	236	368
Simple IRA ER Match		1,111	555	833
Technical Director	3,692	3,692	3,692	5,538

<u>May 22</u>	<u>Jun 22</u>	<u>Jul 22</u>	<u>Aug 22</u>	<u>Sep 22</u>	<u>Oct 22</u>	<u>Nov 22</u>	<u>Dec 22</u>	<u>Total</u>
-	-	-	-	3,000	-	-	-	3,000
5,000	6,000	10,000	5,000	2,000	-	2,375	2,375	44,050
-	500	-	-	500	-	-	1,000	3,000
25,000	5,000	-	-	-	-	-	-	35,000
-	20,000	20,000	-	-	-	-	-	40,000
-	-	-	90,000	-	-	-	-	90,000
500	500	7,000	500	250	-	-	-	8,750
-	-	-	-	-	-	-	-	4,500
8,000	36,000	36,000	20,000	-	-	800	-	100,800
-	-	153,000	-	-	-	-	-	356,000
-	2,000	1,000	-	-	-	-	-	3,000
17,500	-	-	-	17,500	-	-	-	35,000
3,000	3,000	3,000	-	-	-	-	-	9,000
5,000	-	-	-	-	-	-	-	5,000
<b>64,000</b>	<b>73,000</b>	<b>230,000</b>	<b>25,500</b>	<b>23,250</b>	<b>-</b>	<b>3,175</b>	<b>3,375</b>	<b>647,100</b>
6,000	6,000	6,000	5,000	3,000	3,000	-	3,000	47,500
-	-	-	-	-	-	-	-	-
-	15,000	15,000	-	-	-	-	-	30,000
8,000	2,000	2,000	2,000	2,000	2,000	2,000	16,000	76,400
500	500	500	500	500	500	500	500	6,000
-	-	-	-	-	-	-	-	6,000
2,000	2,000	3,000	3,000	2,000	2,000	2,000	1,200	24,496
-	-	-	-	-	-	-	-	42,500
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	56,000
4,500	45,000	45,000	40,000	-	-	-	-	140,000
5,000	-	1,000	-	-	-	2,000	-	8,000
-	-	-	-	-	-	-	-	4,000
26,035	29,785	29,785	29,785	29,785	26,035	26,035	26,035	314,736
7,000	-	-	-	7,000	-	-	-	14,000
10,000	15,000	10,000	9,000	8,109	5,000	2,700	2,700	86,109
<b>73,035</b>	<b>119,285</b>	<b>116,285</b>	<b>93,285</b>	<b>56,394</b>	<b>42,535</b>	<b>39,235</b>	<b>53,435</b>	<b>855,741</b>
<b>(9,035)</b>	<b>(46,285)</b>	<b>113,715</b>	<b>(67,785)</b>	<b>(33,144)</b>	<b>(42,535)</b>	<b>(36,060)</b>	<b>(50,060)</b>	<b>(208,641)</b>
<b>26,035</b>	<b>29,785</b>	<b>29,785</b>	<b>29,785</b>	<b>29,785</b>	<b>26,035</b>	<b>26,035</b>	<b>26,035</b>	<b>314,736</b>
3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	39,500
5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	50,000
1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	20,782
7,167	7,167	7,167	7,167	7,167	7,167	7,167	7,167	78,833
3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	38,850
-	2,500	2,500	2,500	2,500	-	-	-	10,000

4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	<b>55,331</b>
-	-	-	-	-	-	-	-	-
396	396	396	396	396	396	396	396	<b>4,750</b>
600	600	600	600	600	600	600	600	<b>6,690</b>
-	1,250	1,250	1,250	1,250	-	-	-	<b>5,000</b>
-	-	-	-	-	-	-	-	<b>5,000</b>
<b>28,864</b>	<b>30,877</b>	<b>31,187</b>	<b>28,970</b>	<b>30,831</b>	<b>28,939</b>	<b>19,567</b>	<b>19,487</b>	<b>340,948</b>
3,000	3,500	4,500	4,500	4,000	3,500	3,000	3,000	<b>39,500</b>
								<b>2,818</b>
1,501	1,728	1,706	1,538	(739)	4,087	785	822	<b>20,782</b>
8,077	8,077	8,077	8,077	12,115	14,135	3,518	2,000	<b>100,422</b>
2,769	2,769	2,769	2,769	4,154	2,769	2,769	3,769	<b>37,000</b>
4,308	4,308	4,308	4,308	4,308		4,308	4,308	<b>42,564</b>
3,977	3,977	3,977	3,977	5,965	3,977	3,977	4,977	<b>52,696</b>
600	2,356	3,658	2,862	165				<b>9,640</b>
385	470	432	495	418	472	235	289	<b>4,523</b>
555		1,022	445	445		975	322	<b>6,264</b>
3,692	3,692	738						<b>24,738</b>

**Notes**

-2650 vs 2021A  
 on par with 2021A  
 -8K vs 2021A  
 there was additional 50K in 2021 from AP earmarked for the track resurfacing  
 offset with actual expense  
 -15K vs 2021A  
 on par with 2021A  
 -1400 vs 2021A  
 -40K versus expense; USAC rates have increased so need to drive more people to the track  
 -50K vs 2021A  
 +3K vs 2021A  
 based on timing/completion of track resurfacing  
 -1800K vs 2021A  
 +2500 vs 2021A  
 -200K vs 2021A

on par with 2021A

+10K margin (40K rev vs. 30K expense)  
 Rates have gone up and we secured EPLI insurance; on par with 2021A  
 on par with 2021A  
 +2750 margin (8750K rev vs 6K expense)  
 +4K vs 2021A (what is driving this?)  
 Modular Pump track for Youth Programming  
 Website maintenance fees; graphic designer; removed 10K of allocated legal expense  
 Event permitting and race insurance rates increased; 3.75 to 5.00 per person; about 15K less vs 2  
 +2250 vs 2021A  
 on par with 2021A  
 Includes salaries for new hires and small annual raises; including continuation of Simple IRA matc  
 based on timing/completion of track resurfacing  
 on par with 2021A

	<b>(26,212)</b>	<b>(50,212)</b> <- projected savings against FULL YEAR 2021 costs (including TD r
	-	
<b>60,000</b>	47,182	
	-	
<b>86,000</b>	(21,589)	
<b>38,850</b>	1,850	
<b>10,000</b>	(32,564)	

<b>55,331</b>	2,635
	(9,640)
<b>4,750</b>	226
<b>3.0%</b>	427
<b>5,000</b>	(19,738)
	5,000

Comparison above is missing H2 2021 Salary costs for TD given leave/employment issue

2021A

ch

role)