

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

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Total	Notes
Revenue														
Barn Rentals	-	-	-	-	-	-	-	-	3,000	-	-	-	3,000	-2650 vs 2021A
Community Programs Revenue	2,300	2,000	2,000	5,000	5,000	6,000	10,000	5,000	2,000	-	2,375	2,375	44,500	on par with 2021A
Donation	-	-	500	500	-	500	-	-	500	-	-	-	3,000	-8K vs 2021A
Grants	-	5,000	-	-	25,000	-	-	-	-	-	-	-	35,000	there was additional 50K in 2021 from AP earmarked for the track resurfacing
Housing Services/Athlete Support	-	-	-	-	-	20,000	20,000	-	-	-	-	-	40,000	offset with actual expense
Junior/ Elite Nationals	-	-	-	-	-	-	-	90,000	-	-	-	-	90,000	-15K vs 2021A
Merchandise	-	-	-	-	500	500	7,000	500	250	-	-	-	8,750	on par with 2021A
Master Membership	3,000	-	-	1,000	-	-	-	-	-	-	-	-	4,500	-1400 vs 2021A
Racing Programs	-	-	500	-	8,000	36,000	36,000	20,000	-	-	800	-	100,800	-40K versus expense, USAC rates have increased so need to drive more people to the track
Sponsorship	153,000	45,000	-	5,000	-	-	153,000	-	-	-	-	-	356,000	-50K vs 2021A
Track Rentals	-	-	-	-	-	2,000	1,000	-	-	-	-	-	3,000	-3K vs 2021A
Volunteer	-	-	-	-	17,500	-	-	-	17,500	-	-	-	35,000	based on timing/completion of track resurfacing
Velopass	-	-	-	-	3,000	3,000	3,000	-	-	-	-	-	9,000	-1800K vs 2021A
Venue Rentals	-	-	-	-	5,000	-	-	-	-	-	-	-	5,000	+2500 vs 2021A
Total Revenue	158,300	52,000	3,000	11,500	54,000	73,000	230,000	25,500	23,250	-	3,175	3,375	647,100	-200K vs 2021A
Expenditures														
Community Programs Expense	5,000	3,000	5,000	2,500	6,000	6,000	6,000	5,000	3,000	3,000	-	3,000	47,500	on par with 2021A
Fixed Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing Services/Athlete Support Expenses	-	-	-	-	-	15,000	15,000	-	-	-	-	-	30,000	+10K margin (40K rev vs. 30K expense)
Insurance	2,500	2,900	22,000	13,000	8,000	2,000	2,000	2,000	2,000	2,000	2,000	16,000	76,400	Rates have gone up and we secured EPLI insurance; on par with 2021A
Marketing	500	500	500	500	500	500	500	500	500	500	500	500	6,000	on par with 2021A
Merchandise Expense	-	-	-	6,000	-	-	-	-	-	-	-	-	6,000	+2750 margin (8750K rev vs 6K expense)
Office Expense	1,700	1,250	2,000	2,346	2,000	2,000	3,000	3,000	2,000	2,000	2,000	1,200	24,496	+4K vs 2021A (what is driving this?)
One-Time Items	40,000	-	-	2,500	-	-	-	-	-	-	-	-	42,500	Modular Pump track for Youth Programming
Professional Fees	5,000	13,000	4,000	2,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	56,000	Website maintenance fees; graphic designer; removed 10K of allocated legal expense
Racing Programs Expense	-	1,000	3,000	1,500	4,500	45,000	45,000	40,000	-	-	-	-	140,000	Event permitting and race insurance rates increased; 3.75 to 5.00 per person; about 15K less vs 2021A
Sponsorship Expense	-	-	-	-	5,000	-	1,000	-	-	-	2,000	-	8,000	+2250 vs 2021A
Staff Travel	-	-	-	4,000	-	-	-	-	-	-	-	-	4,000	on par with 2021A
Staff/Management	18,503	20,885	26,035	26,035	29,785	29,785	29,785	29,785	26,035	26,035	26,035	26,035	314,736	Includes salaries for new hires and small annual raises; including continuation of Simple IRA match
Venue Expenses	-	-	-	-	7,000	-	-	-	7,000	-	-	-	14,000	based on timing/completion of track resurfacing
Venue Operations	2,700	2,700	6,200	12,000	10,000	10,000	10,000	9,000	8,100	5,000	2,700	2,700	86,199	on par with 2021A
Total Expenditures	75,903	45,235	68,735	72,381	73,035	119,285	116,285	93,285	86,394	42,535	39,235	53,435	855,741	
Net Operating Income (exc. JPM)	82,397	6,765	(65,735)	(60,881)	(9,035)	(46,285)	113,715	(67,785)	(33,144)	(42,535)	(36,060)	(50,060)	(208,641)	
Staffing Detail (2022)														
Accounting/Bookkeeping	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	39,500	(26,212)
Community Programs	-	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	50,000	60,000
Employer Tax	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	20,782	47,182
Executive Director	-	7,167	7,167	7,167	7,167	7,167	7,167	7,167	7,167	7,167	7,167	7,167	78,833	86,000
Marketing Assistant	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	3,238	38,850	38,850
Marketing Outsource	-	-	-	-	-	2,500	2,500	2,500	2,500	-	-	-	10,000	10,000
Operations Manager	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611	55,331	55,331
Paid Intern	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee	396	396	396	396	396	396	396	396	396	396	396	396	4,750	4,750
Simple IRA Match	235	450	600	600	600	600	600	600	600	600	600	600	6,690	3.0%
Technical Director	-	-	-	-	-	1,250	1,250	1,250	1,250	-	-	-	5,000	5,000
Staff Bonuses	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Staffing Detail (2021)	27,288	27,553	26,945	40,439	28,864	30,877	31,187	28,870	30,831	28,939	19,567	19,487	340,848	
Accounting/Bookkeeping	2,500	2,500	2,500	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	39,500	
Community Programs	867	867	867	217	-	-	-	-	-	-	-	-	2,616	
Employer Tax	2,217	1,624	1,571	3,941	1,501	1,728	1,706	1,538	(739)	4,087	785	822	20,782	
Executive Director	8,077	8,077	8,077	12,115	8,077	8,077	8,077	8,077	12,115	14,135	3,518	2,000	100,422	
Marketing Assistant	2,769	2,769	2,769	4,154	2,769	2,769	2,769	2,769	4,154	2,769	2,769	3,769	37,600	
Marketing Outsource	2,700	2,700	2,700	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308	42,664	
Operations Manager	3,977	3,977	3,977	5,965	3,977	3,977	3,977	3,977	5,965	3,977	3,977	4,977	52,696	
Paid Intern	-	-	-	-	600	2,356	3,658	2,862	165	-	-	-	9,640	
Service Fee	488	236	236	368	396	470	432	495	418	472	235	289	4,523	
Simple IRA ER Match	-	1,111	555	833	555	-	1,022	445	445	-	975	322	6,264	
Technical Director	3,692	3,692	3,692	5,538	3,692	738	-	-	-	-	-	-	24,738	Comparison above is missing H2 2021 Salary costs for TD given leave/employment issue