

2015 Budget Input/Assumptions

Area	Source		People	Cost/ Person
Membership	Richard	Individuals	218	14.25
		Family	76	23.75
YE Party	Dave S	Attendees	100	20.00
		Cost/person		40.00
		Bike registration fee		0.00
Velo Barn Rental	Jack	Rooms	1	500
Website	Dave D	Hosting & Development		300
		Meetup		150
Insurance	Dave S	D&O		575.00
	Dave S	Club ride insurance	370	2.97
Ride Leaders	Paul	Leader Awards	30	33.00
		Spring kick off meeting		100
Grill & Chill and Yearly Picnic		Net of \$225 donations		1000
Special Ride Events	Jack	<u>Doughnut Derby</u>	280	25.00
		-- variable cost/ person		9.98
		-- fixed cost		1546
		-- Insurance		2.00
	Paul	<u>Gap Gallop</u>	185	35.00
		-- variable cost/ person		11.04
		-- fixed cost		1390
		-- Insurance		2.00
	Dave	Eastern Shore (Net)	30	0.00
		Coming Ride (Net)	15	0.00
Touring Event Planning	Paul			500
Racing Team	Chip	Revenue		\$ 18,500
		Cost		\$ 20,500

Key Assumptions:

1. Website - hosting fees \$120 + \$180 potential development. Domain name is was paid for the next 3
2. Holiday party fees: cover \$20 of the overall cost if DD and GG do well. Re-visit in October 2015. Hol
3. Bike registrations are paid by the rider/attendee and not included in the list price
4. Eastern Shore and Coming- essentially free. Only ask for cash donations at the event to cover Happ
5. Racing -- per Chip's 21 February e-mail.
6. All assets are fully depreciated in 2012. No new assets / depreciation in 2015
7. IRS -- no issues; taxes filed January 10, 2015 - Dave
8. Membership assumptions provided by Richard; updated 1/19/2015
9. No QuickBooks related expenses (Upgrades, etc. in 2014)
10. Minimal monthly banking charges
11. Membership fees as noted net of PayPal 5% fee.
12. Misc Membership costs estimate reduced from \$300 to \$100 based on Richard's estimate of using
13. No Velo advertisement cost
14. \$200 Charitable donations not included
15. Bike safety training not included in the budget
16. Bike Case Rental \$200 income, \$250 general promotional expense - per Dick McCreight; \$200 incl
17. D&O Directors and Officers \$1 million Insurance policy
19. Club Ride Insurance from American Specialty League of American Bicyclists Insurance Program; p
20. Dates: DD 9-7-2015, GG 9-20-2015 to be confirmed with hosting sites by Paul.
21. USA Cycling for Event Insurance - DD, GG; Chip coordinates with input from Board
22. Racing Team Budget: check in March for racing series status; Chip adjusted the expense for racing
23. Increased the participants in DD and GG to provide an estimate of \$2,200 and \$2,700 net profit res

Board Meeting Discussions:

1. Charitable Contribution we agreed "a portion" of the proceeds from DD and GG will go to charity: esti
2. Velo Sign Funding: This topic as thoughtfully discussed at the Leadership Team meeting and we dec
3. These changes should get the Touring Division close to breakeven. If we have a net operating loss, t