

FY2022 FINAL BUDGET - VISIT BELOIT, Inc., a 501(c)(6) corporation
As of 1/1/22

				Code Totals	FY21 Budget	FY22 Proposed	Percentage Change
Strategic Plan	Ordinary Income/Expense						
	Income						
	4000-01	Room Tax: City of Beloit Room Tax		844,007.62	619,649.61	844,007.62	36.21%
	4000-02	Room Tax: City of South Beloit Room Tax		12,997.07	11,000.00	12,997.07	18.16%
	4000-03	Room Tax: Other Room Tax		250.00	250.00	250.00	0.00%
	4010	Assessment: Tourism Improvement District Assessment		0.00	0.00	0.00	0.00%
	4016	Donated Products & Services		0.00	0.00	0.00	0.00%
	4018	Other Public Funds		5,000.00	5,000.00	5,000.00	0.00%
	4019	Other Public Funds: Public Grants/Endowments		289,257.25	22,775.00	289,257.25	1170.06%
	4042	Advertising, Website: Website Advertising		0.00	0.00	0.00	0.00%
	4044	Advertising, Cooperative: Advertising		0.00	0.00	0.00	0.00%
	4052	Promotional Participation: Advertising		1,000.00	1,000.00	1,000.00	0.00%
	4053	Promotional Participation: Sponsorships		25,046.00	1,000.00	25,046.00	2404.60%
	4062	Event Hosting: Community Meetings		100.00	375.00	100.00	-73.33%
	4064	Event Hosting: Seminars		13,575.00	0.00	13,575.00	0.00%
	4070	Publication Sales: Publication Sales		0.00	0.00	0.00	0.00%
	4080	Merchandise Sales, On-Site: On-Site Merchandise		1,500.00	250.00	1,500.00	500.00%
	4090	Merchandise Sales, Online: Online Merchandise		250.00	250.00	250.00	0.00%
	4100	Ticket Sales: Tickets		9,300.00	0.00	9,300.00	0.00%
	4140	Convention Services Other: Other Convention Services		0.00	0.00	0.00	0.00%
	4180	Investment Income: Interest Income		200.00	200.00	200.00	0.00%
	4190	Other Private Funding: Other Private Funding		750.00	750.00	750.00	0.00%
	4195	Other Private Funding: Private Grants/Endowments		51,975.00	51,975.00	51,975.00	0.00%
	Total Income			1,255,207.94	714,474.61	1,255,207.94	75.68%
	Expense						
	A. Wages & Benefits						
	5001	Personnel Costs: Salary		197,449.95	181,745.59	197,449.95	8.64%
	5002	Personnel Costs: Salary-Hourly		95,160.00	86,507.00	95,160.00	10.00%
	5003	Personnel Costs: Welcome Center-Hourly		43,914.00	39,661.25	43,914.00	10.72%
	5004	Personnel Costs: Receptionists-Hourly		0.00	0.00	0.00	0.00%
	5005	Personnel Costs: Salary-Commissions		670.38	30.00	670.38	2134.60%
	5006	Personnel Costs: Salary-Bonus		0.00	0.00	0.00	0.00%
	5007	Personnel Costs: Interns-Hourly		5,272.50	0.00	5,272.50	0.00%
	5008	Accrued Personnel Expense: FICA Tax		26,198.71	23,557.70	26,198.71	11.21%
	5012	Accrued Personnel Expense: SUTA		410.96	369.53	410.96	11.21%
	5014	Accrued Personnel Expense: Retirement Benefit Expense		8,778.30	8,047.58	8,778.30	9.08%
	5016	Accrued Personnel Expense: Life Insurance		1,515.93	1,128.00	1,515.93	34.39%
	5018	Accrued Personnel Expense: Health Insurance		39,133.44	36,705.12	39,133.44	6.62%
	5018-01	Accrued Personnel Expense: Insurance Reimbursement		-4,783.48	-2,768.66	-4,783.48	72.77%
	5020	Accrued Personnel Expense: Dental		2,931.96	3,459.48	2,931.96	-15.25%
	5021	Accrued Personnel Expense: Vision		556.20	669.60	556.20	-16.94%
	5022	Accrued Personnel Expense: Long-Term Disability		969.09	689.00	969.09	40.65%
	5023	Accrued Personnel Expense: Short-Term Disability		1,603.88	1,642.00	1,603.88	-2.32%
	5024	Accrued Personnel Expense: AD&D		140.45	129.60	140.45	8.37%
	5025	Accrued Personnel Expense: Accident		1,180.20	1,180.20	1,180.20	0.00%
	5027	Personnel Training/Recruitment: Staff Training and Development		3,050.00	0.00	3,050.00	0.00%
	5032	Telecommunications: Cellular Reimbursement		1,096.32	1,357.20	1,096.32	-19.22%
	Total A. Wages & Benefits			425,248.79	384,110.19	425,248.79	10.71%
	B. Travel/Trade Show/FAM/Events						
	5100	Travel and Entertainment: Transportation		6,815.00	2,629.50	6,815.00	159.17%
	5101	Travel and Entertainment: Mileage Reimbursement		1,800.00	1,850.00	1,800.00	-2.70%
	5102	Travel and Entertainment: Lodging		13,956.37	6,802.00	13,956.37	105.18%
	5104	Travel and Entertainment: Meals		5,180.00	2,069.38	5,180.00	150.32%
	5106	Travel and Entertainment: Entertainment		0.00	0.00	0.00	0.00%
	5108	Travel and Entertainment: Gifts		0.00	0.00	0.00	0.00%
	5110	Travel and Entertainment: Other		0.00	0.00	0.00	0.00%
	5111	Networking: Event Registration		1,200.00	1,200.00	1,200.00	0.00%
	5120	Trade Show Participation: Booth Space Fees		0.00	0.00	0.00	0.00%
	5122	Trade Show Participation: Booth Set Up/Decoration		0.00	0.00	0.00	0.00%
	5124	Trade Show Participation: Registration Fees		3,485.00	1,672.00	3,485.00	108.43%
	5126	Trade Show Participation: Shipping		0.00	0.00	0.00	0.00%
	5128	Trade Show Participation: Other		0.00	0.00	0.00	0.00%
	5130	FAM Tours/Site Visits: Transportation		1,000.00	1,000.00	1,000.00	0.00%
	5132	FAM Tours/Site Visits: Lodging		3,200.00	700.00	3,200.00	357.14%
	5134	FAM Tours/Site Visits: Meals		2,100.00	1,100.00	2,100.00	90.91%
	5136	FAM Tours/Site Visits: Entertainment		300.00	300.00	300.00	0.00%
	5138	FAM Tours/Site Visits: Gifts		600.00	100.00	600.00	500.00%
	5139	FAM Tours/Site Visits: Other		16,975.00	100.00	16,975.00	16875.00%
	5143	Event Hosting, Industry Sales/Marketing Events: Transportation		4,000.00	0.00	4,000.00	0.00%
	5144	Event Hosting, Industry Sales/Marketing Events: Lodging		4,300.00	1,283.04	4,300.00	235.14%
	5145	Event Hosting, Industry Sales/Marketing Events: Meals		4,500.00	0.00	4,500.00	0.00%
	5146	Event Hosting, Industry Sales/Marketing Events: Entertainment		250.00	0.00	250.00	0.00%
	5147	Event Hosting, Industry Sales/Marketing Events: Gifts		5,775.00	0.00	5,775.00	0.00%
	5148	Event Hosting, Industry Sales/Marketing Events: Other		14,640.00	0.00	14,640.00	0.00%
	5149	Event Hosting, Industry Sales/Marketing Events: Fees		92,133.67	14,625.00	92,133.67	529.97%
	5150	Event Hosting, Member/Community: Transportation		500.00	0.00	500.00	0.00%
	5151	Event Hosting, Member/Community: Lodging		375.00	0.00	375.00	0.00%
	5152	Event Hosting, Member/Community: Meals		3,050.00	4,200.00	3,050.00	-27.38%
	5153	Event Hosting, Member/Community: Entertainment		0.00	0.00	0.00	0.00%
	5154	Event Hosting, Member/Community: Gifts		350.00	550.00	350.00	-36.36%
	5155	Event Hosting, Member/Community: Other		12,750.00	1,000.00	12,750.00	1175.00%
	5156	Education, Seminar: Registration Fees		900.00	1,200.00	900.00	-25.00%
	5157	Education, Conference: Registration Fees		11,608.66	3,715.00	11,608.66	212.48%
	Total B. Travel/Trade Show/FAM/Events			211,743.70	46,095.92	211,743.70	359.35%
	C. Marketing						
	5160	Advertising (TV, Radio, Print, Billboard, Other Traditional): Placement		76,927.90	25,000.00	76,927.90	207.71%
	5162	Advertising (TV, Radio, Print, Billboard, Other Traditional): Production		1,750.00	0.00	1,750.00	0.00%
	5166	Advertising (TV, Radio, Print, Billboard, Other Traditional): Other		56,528.68	0.00	56,528.68	0.00%
	5170	Advertising, Online: Placement		77,347.00	35,000.00	77,347.00	120.99%
	5172	Advertising, Online: Production		0.00	0.00	0.00	0.00%
	5176	Advertising, Online: Other		420.00	420.00	420.00	0.00%
	5177	Advertising, Online: Social Media		4,900.00	3,000.00	4,900.00	63.33%

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	5178	Advertising, Vendor: Videography		5,000.00	5,000.00	5,000.00	0.00%
	5179	Advertising, Vendor: Photography		2,500.00	1,500.00	2,500.00	66.67%
	5180	Website: Website Maintenance		6,240.00	1,000.00	6,240.00	524.00%
	5182	Website: Hosting Fees		0.00	4,000.00	0.00	-100.00%
	5184	Website: Other		200.00	200.00	200.00	0.00%
	5190	Printed Marketing Collateral: Publications/Magazines		10,000.00	8,500.00	10,000.00	17.65%
	5191	Printed Marketing Collateral: Brochures		2,000.00	2,000.00	2,000.00	0.00%
	5199	Printed Marketing Collateral: Other		2,450.00	2,450.00	2,450.00	0.00%
	5200	Merchandise, Giveaways: Merchandise, Giveaways		5,500.00	3,800.00	5,500.00	44.74%
	5210	Merchandise, Resale: Merchandise, Resale		1,000.00	0.00	1,000.00	0.00%
	5215	Merchandise, Staff: Logoed Apparel		1,500.00	1,500.00	1,500.00	0.00%
x	5230	Research: Services		21,700.00	5,000.00	21,700.00	334.00%
	5232	Research: Products		15,546.00	12,300.00	15,546.00	26.39%
	5234	Research: Other		0.00	2,500.00	0.00	-100.00%
	5242	Fulfillment: Supplies		750.00	0.00	750.00	0.00%
	5250	Donated Products & Services: Products		0.00	0.00	0.00	0.00%
	5252	Donated Products & Services: Services		100.00	100.00	100.00	0.00%
	5253	Mobile Welcome Vehicle: Operation		1,500.00	250.00	1,500.00	500.00%
	5254	Mobile Welcome Vehicle: Supplies		500.00	0.00	500.00	0.00%
	5256	Sponsorships: Community Events		10,000.00	7,500.00	10,000.00	33.33%
		Total C. Marketing		304,359.58	121,020.00	304,359.58	151.50%
		D. Administrative & General					
	5260	Accounting and Legal Fees: Audit		8,100.00	7,800.00	8,100.00	3.85%
	5261	Accounting and Legal Fees: Accounting		5,589.96	5,589.96	5,589.96	0.00%
	5262	Accounting and Legal Fees: Legal		2,000.00	2,000.00	2,000.00	0.00%
	5270	Dues and Subscriptions: Dues		10,271.00	9,246.00	10,271.00	11.09%
	5272	Dues and Subscriptions: Subscriptions		2,500.00	2,500.00	2,500.00	0.00%
	5300	Amortization: Leasehold Improvements		0.00	0.00	0.00	0.00%
	5301	Insurance: General Liability		1,117.00	1,117.00	1,117.00	0.00%
	5302	Insurance: Excess Liability		501.00	501.00	501.00	0.00%
	5303	Insurance: Automobiles		1,365.00	1,365.00	1,365.00	0.00%
	5304	Insurance: Workers Compensation		871.00	871.00	871.00	0.00%
	5305	Insurance: Directors and Officers		506.00	506.00	506.00	0.00%
	5306	Insurance: Employment Practices Liability		957.00	957.00	957.00	0.00%
	5307	Insurance: Other		150.00	150.00	150.00	0.00%
	5310	Data Processing/Computer: Hardware Maintenance		19,524.00	19,524.00	19,524.00	0.00%
	5311	Data Processing/Computer: Software Maintenance		5,500.00	5,500.00	5,500.00	0.00%
	5316	Customer Agreements: Sponsorships		5,636.50	300.00	5,636.50	1778.83%
	5330	Bank Fees: Credit Card Processing		100.00	100.00	100.00	0.00%
	5332	Bank Fees: Lockboxes		87.00	87.00	87.00	0.00%
	5336	Bank Fees: Other		650.00	650.00	650.00	0.00%
	5337	Fees: Sales Tax		50.00	50.00	50.00	0.00%
	5360	Postage: In-House Postage Meter		4,000.00	4,000.00	4,000.00	0.00%
	5363	Postage: US Post Office		150.00	200.00	150.00	-25.00%
	5365	Postage: Overnight/Air		0.00	0.00	0.00	0.00%
	5366	Postage: Ground/Shipping		750.00	900.00	750.00	-16.67%
	5400	Office Supplies: Office Supplies		4,000.00	3,500.00	4,000.00	14.29%
	5401	Office Supplies: Paper		250.00	250.00	250.00	0.00%
	5402	Office Supplies: Envelopes & Letterhead		300.00	1,500.00	300.00	-80.00%
	5403	Office Supplies: Other		2,200.00	1,950.00	2,200.00	12.82%
	5425	Personnel: Volunteer Expense		3,300.00	100.00	3,300.00	3200.00%
	5426	Fees: Licensing & Registration		250.00	250.00	250.00	0.00%
	5427	Board: Board Expenses		250.00	250.00	250.00	0.00%
x	5428	Board: Strategic Plan		2,500.00	0.00	2,500.00	0.00%
		Total D. Administrative & General		83,425.46	71,713.96	83,425.46	16.33%
		F. Occupancy					
x	5320	Rent/Occupancy: Primary Office Construction Loan		17,095.08	37,302.84	17,095.08	-54.17%
	5320-01	Rent/Occupancy: Primary Office Rent Reimbursements		0.00	0.00	0.00	0.00%
		Subtotal		17,095.08	37,302.84	17,095.08	-54.17%
	5327	Rent/Occupancy: Cleaning & Supplies		6,142.78	5,000.00	6,142.78	22.86%
	5328	Rent/Occupancy: Utilities		8,190.24	1,827.36	8,190.24	348.20%
	5329	Rent/Occupancy: Trash Removal		1,360.80	0.00	1,360.80	317.37%
	5330	Rent/Occupancy: Snow Removal		4,000.00	0.00	4,000.00	-22.08%
	5331	Rent/Occupancy: Fire Protection & Inspection		49.35	0.00	49.35	-17.75%
	5350	Telecommunications: Local		931.44	326.04	931.44	-63.26%
	5353	Telecommunications: Internet Services/TI Connections/DSL		7,708.56	5,133.48	7,708.56	0.00%
	5367	Postage: Maintenance Contracts		567.60	60.00	567.60	0.00%
	5371	Photocopying: Photocopy Maintenance Contract		2,424.00	2,535.00	2,424.00	0.00%
	5410	Repairs and Improvements		6,886.86	0.00	6,886.86	0.00%
	5415	Rent/Occupancy: Expense Reimbursements		0.00	0.00	0.00	0.00%
		Subtotal		38,261.63	14,881.88	38,261.63	157.10%
		Total F. Occupancy		55,356.71	52,184.72	55,356.71	6.08%
		G. Capital Expenditures					
	1250	Furniture & Fixtures		0.00	0.00	0.00	0.00%
	1252	Equipment		0.00	0.00	0.00	0.00%
	1254	Leasehold Improvements		0.00	0.00	0.00	0.00%
x	1256	Website		77,500.00	7,500.00	77,500.00	933.33%
	1258	Vehicles		5,500.00	0.00	5,500.00	0.00%
		Total G. Capital Expenditures		83,000.00	7,500.00	83,000.00	1006.67%
		Transfer to Beloit Convention & Visitors Bureau Charitable Foundation, Inc.		78,500.00	52,500.00	78,500.00	49.52%
		Total Expense		1,241,634.24	735,124.79	1,241,634.24	68.90%
		Net Ordinary Income		\$ 13,573.70	\$ (20,650.18)	\$ 13,573.70	-165.73%
		Visit Beloit Financial Operating Reserve Policy sets a designated fund balance target minimum of \$270,033.56 and a target maximum of \$810,100.68 for FY2022.					
	2088	Credit Card					
	1016	Prepaid Insurance					
	1017	Prepaid Dues/Tradeshaw					
	1018	Prepaid Others					