

2021 Budget NOTES

Income

4200 · Membership		
4211 · New Individual Member	\$ 55,000	
4212 · Renew Individual Member	\$ 175,000	
4213 · New Industry Member	\$ 15,000	
4214 · Renew Industry Member	\$ 170,000	
Total 4200 · Membership	\$ 415,000	
4400 · Convention		
4411 · Convention Registration	\$ 175,000	estimating fewer people in attendance
4412 · Convention Sponsorship	\$ 300,000	
4413 · Convention Show Daily	\$ -	
4414 · Convention Exhibits	\$ 800,000	estimating 75% of historical numbers
4416 · Exhibitor Hospitality Rooms	\$ 20,000	
Total 4400 · Convention Income	\$ 1,295,000	
4500 · Conferences		
4511 · Conferences Registration	\$ 132,000	2 face-to-face conferences; 2 virtual summit; Speaker Series
4512 · Conference Sponsorship	\$ 260,000	2 face-to-face conferences; 2 virtual summit
4711C · International Conferences	\$ 150,000	EW Europe, no EW Asia, no GCC event
Total 4500 · Conferences	\$ 542,000	
4600 · Education & Training		
4611 · PDC Registration	\$ 375,000	won't be able to sustain 2020 numbers as people start going back to work
4612 · Webinar Sponsorship	\$ 250,000	
Total 4600 · Education	\$ 625,000	
4650 · Advocacy		
4651 · Advocacy - Industry Partnership Projects		
Total 4650 · Advocacy	\$ -	
4750 · Royalties		
4205 · Career Center Royalties (YM)	\$ 20,000	no on-site career fair
4218 · e-Crow Royalty	\$ 8,000	
4225 · Show Daily Royalties (Naylor)		
7312 · JED Royalties (Naylor)	\$ 125,000	
7345 · JED Web Ads/Buyers Guide	\$ 5,000	no more ads on website - buyers guide only
Total 4750 · JED Royalties	\$ 158,000	
4760 · JED Subscriptions		
7311 · JED Subscriptions	\$ 30,000	
7313 · Royalties - Misc.		

Total 4760 · JED Subscription \$ 30,000

4850 · Sales

7320 · Jewelry & Mementos	\$ 2,000	
7325 · History Books	\$ 500	
7330 · Misc. Pubs	\$ 1,000	

Total 4850 · Sales \$ 3,500

7600 · Other

xxx · Investment Income		
7600 · Other revenue		

Total 7600 · Other

Total Income \$ 3,068,500

Expenses

5000 · Convention

5011 · Temps & Volunteers	3,000	
5015 · Food & Beverage	225,000	lower b/c fewer people
Annual Banquet	-	cut banquet - \$50,000
5025 · AV Rentals	150,000	higher to create hybrid component
5030 · Facility Rent	32,500	includes ~\$10K in rebates
5035 · Opening Event	-	cut welcome reception - \$50,000
5040 · Rigging and Electrical	20,000	
5044 · Gratuities/Licenses	3,000	
5045 · Convention Supplies	6,000	
5050 · Convention Travel	15,000	
5051 · Sponsor Branded Items	35,000	
5052 · Photography	6,500	
5053 · Video Production	5,000	promo video & onsite session opening video
5054 · Entertainment/Décor	10,000	
5059 · Freight Shipping Courier	1,000	
5062 · Design and printing - Onsite Program	5,000	
5063 · Convention Marketing	20,000	LinkedIn, brochures, graphic design, website
5064 · Registration Service	25,000	
5065 · General Contractor	18,000	
5066 · Conv Show Daily		no costs due to Naylor taking over project
5068 · Crow's Nest	20,000	
5070 · Chapter Donations		no chapter donations
5074 · Speaker Expenses/Gifts		

5074B · Speaker Fees	-	no convention speaker fees - \$50,000
5076 · Security Guards	15,000	
5078 · Convention Software	5,000	mobile app
5080 · Onsite Internet	20,000	will need more internet for virtual broadcast
5082 · Medical Services	6,000	may need medical scanners
5084 · Miscellaneous	1,000	

Total 5000 · Convention 647,000

5100 · Conferences

5105 · Conference Marketing	\$ 7,500	graphic design, signage, flyers, etc.
5115 · Conference Expenses	\$ 210,250	2 face-to-face conferences; 2 Virtual Summits; speaker series
5120 · International Conference Expenses	\$ 12,000	No GCC event

Total 5100 · Conference \$ 229,750

5200 · Membership services

5205 · COGS - Jewelry & Mementos	\$ 5,000	
5211 · Membership Marketing	\$ 22,000	linkedin marketing (\$4.5) tradeshow (\$17.5K)
5220 · Chapter Support		
5220A · Chapter Awards	\$ 6,000	Chapter of the year awards
5220B · Chapter Startup	\$ 2,000	
5222C · Chapter Sustainment	\$ 11,500	no \$72K COVID relief for chapters; \$11.5K for chapter sustainment
5222D · Chapter Rebates	\$ 60,000	no cuts just realistic figure for rebates based on 2020
5222E · Regional Director Travel	\$ 21,000	chapter support/survey to support 2021 AOP
5223 · Dues Notices	\$ 12,000	
5226 · Awards Programs		
5226A · Awards Cost/Shipping	\$ 10,000	
5226B · Awards Committee		
5232 · AOC Legacy Support		EW Museum donation
5241 · Membership Travel	\$ 100	staff travel to chapters
5244 · Membership Postage	\$ 20,000	

Total 5200 · Membership services \$ 169,600

5500 · STEM

5000 · STEM Outreach Program Expenses		AEF covering all STEM expenses (excluding labor)
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TOTAL 5000 · STEM \$ -

6100 · Fringe Benefits

6110 · Fringe Benefits-FICA/Medicare	82,500	
6115 · Fringe Benefits - FUTA	1,750	
6118 · Fringe Benefits - SUTA	7,200	
6120 · Fringe Benefits-Medical Insuran	170,000	
6125 · Fringe Benefits - Vision	4,200	
6130 · Fringe Benefits-Retirement Plan	33,200	
6135 · Fringe Benefits - Plan Fees	1,500	
6145 · Fringe Benefits-Staff Welfare	2,000	staff lunches, happy hours, Christmas celebration
6147 · Fringe Benefits - other		
6148 · Sales Commission	10,000	
6150 · Fringe Benefits - Life/Disabili	4,000	

Total 6100 · Fringe Benefits 316,350

6190 · Personnel

6191 · Staff Labor	\$ 1,004,000	no salary increases; filling one open position
JED labor (editor and freelance writers)		
6194 · Contract Labor	\$ 159,400	2 consultants (events; outreach)

Total 6190 · Personnel \$ 1,163,400

6200 · Facilities

6214 · Real Estate Taxes	\$ 22,600	\$2M @ \$1.13
6215 · Personal Property Tax	\$ 2,000	
6218 · Condo Fees	\$ 82,500	\$6,875 per month
6218 · Building Lease		
6228 · Staff Parking		
6250 · Building Sale/Purchase/Move expenses		
6290 · Repairs and Maintenance		
6290 · Repairs and Maintenance - Other		
6290A · Heating & A/C Maintenance/Repair	\$ 2,000	
6290C · Alarm/Security Maintenance	\$ 1,800	
Total 6290 · Repairs and Maintenance		
6220 · Utilities	\$ 20,000	
6222 · Trash and recycling		included in condo fees
6224 · Janitorial Services	\$ 18,000	
6226 · Janitorial Supplies		
6297 · Miscellaneous Facility Expenses		

Total 6200 · Facilities \$ 148,900

6300 · Professional Development - Training & Education		
6305 · Education Marketing	\$ 3,000	flyers, graphic design, LinkedIn, etc.
6310A · Virtual Series (webinars) Expenses		included under software
6315 · Professional Develop. Expenses	\$ 162,000	
Total 6300 · Professional Development - Training & Education	\$ 165,000	

6500 · BoD Operations		
6502 · Admin - Leadership Travel		no travel for President
6508 · Admin - Directors	\$ -	ZERO travel for BOD - including zero reimbursement for attending convention
6511 · Admin - Past Presidents	\$ -	no PP gathering
6514 · Admin - Executive Director	\$ -	no ED travel
6532 · EW Expert Travel	\$ 5,000	misc travel to give AOC briefs at conferences
6544 · Senior Advisory Board		
Total 6500 · BoD Operations	\$ 5,000	

6695 · Advocacy and Outreach		
6696 · Government Affairs	\$ 13,000	No congressional activities outside of one-on-one meetings for 2021. No Congressional Education Program (restart in 2022)
6698 · Industry Outreach	\$ 12,000	limited travel and minimal events/activities for 2021 Advocacy Newsletters, Event Reports, Market Overviews, and Issue Briefs
Total 6695 · Government/Industry Affairs	\$ 25,000	

6700 · Administration		
6706 · AOC Marketing	\$ 3,000	general non-specific marketing
6708 · Sponsor Brochures	\$ 3,500	graphic design & printing
6700 · Career Center	\$ -	no onsite career fair at convention for 2021
6710 · Dues/ Subscriptions -Admin	\$ 2,000	ASAE membership for staff; misc
6716 · Staff Development	\$ 15,000	minimal staff development (\$500 per person)
6718 · Office Supplies	\$ 6,000	
6720 · Office Misc.	\$ 250	
6722 · Software	\$ 16,550	Bloomberg 2 users (\$12K); \$500 misc; Reviewr software (\$2250) for awards/scholarships; Tsheets(\$1.5K); Sales (\$100); Zoom (\$200); Other (\$500)
6726 · Website Support	\$ 200	domain fees
6728 · Tech Support	\$ 32,000	IT support (2,615 per mo)
6732 · YourMembership (AMS/CRM)		
6732A · YM Fees (AMS/CRM)	\$ 22,000	

	6732B · YM Customization	\$ 47,000	Informz (\$14.5K); custom script for chapters (\$5K); CSEW software and module (\$25K); other (2,500)
	6732C · YM Consultant fees	\$ 2,500	K2 information systems (Mark Alpert) fees
	6734 · AOC Security (clearance expenses)	\$ 500	
	6736 · Admin - Legal Fees	\$ 4,500	
	6736A · Legal & Professional Fees - Move/Purchase		
	6738 · Accounting Fees	\$ 48,460	5% increase
	6738A · Accounting Technology Fees	\$ 2,400	QBO, bill.com, etc
	6738B · Audit and Filing Fees	\$ 22,000	
	6740 · Telephone	\$ 14,000	VoIP (\$7K); Meeting One telecon services (\$7K)
	6742 · Software/Hardware/Email	\$ 6,000	No new laptops; adobe connect/presenter (\$6K)
	6744 · Internet	\$ 4,390	\$360 per mo
	6746 · Bank Fees	\$ 65,000	
	6748 · Taxes and Licenses	\$ 1,000	\$1K State taxes for AOC merchandise
	6750 · Brokerage Fees	\$ 7,500	
	6752 · Payroll Fees	\$ 5,000	
	6756 · Copier Rent/Maint	\$ 6,750	
	6758 · Postage Machine - Lease	\$ 3,000	
	6760 · Commercial Insurance	\$ 19,000	
	6762 · Workers Compensation	\$ 3,200	
	6764 · AOC HQ Elections	\$ 3,500	
	6766 · Other - Admin	\$ 300	

Total 6700 · Administration

366,500

Total Expenses

\$ 3,236,500

Profit/Loss

(\$168,000)