



## **WCWCVB May 31, 2023 Board Meeting**

Granite Peak  
227200 Snowbird Ave  
Wausau, WI 54401

### **In-Person Meeting and also available on Zoom**

Refreshments and lunch will be available

Meeting starts at 11:30 A.M.

### **CVB Mission and Vision Statements**

**Mission Statement:** CVB is a regional tourism organization providing resources, marketing, and leading strategic cooperation with other organizations. CVB fosters excellent visitor experiences, positioning our region as a destination community.

**CVB Vision Statement:** CVB is a premiere tourism marketing organization developing the greater Wausau Region as an outstanding destination.

### **Meeting Agenda**

- |                                                                                                             |               |
|-------------------------------------------------------------------------------------------------------------|---------------|
| <b>1. Call To Order</b>                                                                                     | <b>Fisher</b> |
| <b>2. Roll Call</b>                                                                                         | <b>Patel</b>  |
| <b>3. Approval of March 16, 2023 Meeting Minutes</b>                                                        | <b>Fisher</b> |
| <b>4. Approval of Financial Reports</b>                                                                     | <b>Krahn</b>  |
| <b>5. Executive Director's Report</b>                                                                       | <b>White</b>  |
| <b>6. Discussion and Possible Action on the Village of Rothschild Tourism Entity Contract with the CVB.</b> | <b>Fisher</b> |
| <b>7. Discussion and Possible Action on Sports Authority Grant Applications</b>                             | <b>Fisher</b> |
| 1. 2023 World Cultures Day Grant                                                                            |               |
| 2. Statepark Speedway Grant                                                                                 |               |
| 3. 2023 Wausau Hmong Festival Grant                                                                         |               |
| 4. 2024 US Masters at Granite Peak                                                                          |               |

**8. Discussion and Possible Action Regarding CVB Building Offers Fisher**

**9. Committee Reports**

**Fisher**

- a. Executive Committee
- b. Personnel Committee
- c. Nomination Committee
- d. Building Committee

**10. New Business**

**Fisher**

Discussion and Possible Action on 2022 Audit Report presented by Hillary Sorge from MBE.

**11. Unfinished Business**

**Fisher**

**12. Announcements or Requests**

**Fisher**

**13. Next Meeting Date:**

**Fisher**

- a. September 2023

**14. Adjourn Meeting**

**Fisher**

**Meeting Links:**

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## March 16, 2023 Board Meeting Minutes

Granite Peak

11:30 am

Board Meeting called to order by Fisher. Roll call taken by Patel.

**Present:** Jamie Polley, Greg Fisher, Jon Kluever, Al Opall, Hooshang Zeyghami, Nick Patel, Steve Krahn, Tim Van De Yacht, Liz Brodek, Denny Richmond, Sean Wright, Tim White, Jodi Maguire, Alys Steinhilber, Brenton Wildman

Present on Zoom: Jay Govardhan & Yee Leng Xiong

**Absent:** Gaylene Rhoden

**Guest:** Steve & Nancy Woller from Taste N Glow Balloon Festival, Ryan VanDeWalle from Village of Rothschild and Dave Brula on Zoom from the Village of Rothschild.

Call for a motion to accept the January 18, 2023, meeting minutes as printed by Fisher. Motion to accept made by Patel second by Kluever, approved by all.

### **Financial Reports**

Krahn stated financials for both companies are off to a good start. Room tax revenue is down year to budget for 2023 due to the City of Wausau's room tax payment coming in the month of March instead of February so payment was not reflected in the profit & loss statements. Krahn stated combined reports are positive. Kluever asked how the room tax schedule works and when funds are received to the CVB. Krahn stated after the quarter ends, payments from the municipalities are due 45 days after. Maguire stated the February payment just received is from the 4<sup>th</sup> quarter of 2022.

Call for a motion to accept the financial reports as printed by Fisher. Motion to accept made by Patel second by Richmond, approved by all.

Krahn mentioned a filing extension for taxes, stated this extension is always submitted so both companies can conclude the audit process. Patel asked if MBE will be conducting the audit, Krahn stated they would be.

### **Sports Authority Grant Request**

Taste N Glow Balloon Festival; requested amount \$10,000. Steve and Nancy Woller stated 2023 will be the third year of the Festival and stated March 16<sup>th</sup> was the creation date of the Taste N Glow. Woller's recapped the history and gave a brief update for 2023. N. Woller stated 2<sup>nd</sup> year of JEM Grant with Travel Wisconsin was approved and ultimate goal three to four years is to be the premier Hot Air Balloon event in the Midwest. N. Woller stated she is working with National sponsors and hoping they will be coming on board for 2024. Suicide Awareness will be recognized at the 2023 event with a commitment of giving back to other area non for profits. N. Woller stated the event is not moving and will be held in Central Wisconsin for years to come. Board of Directors was created by the organization and ultimate goal is to purchase 90 acres of land for parking and future events. N. Woller stated over \$130,000 will be investing in marketing for the 2023 event. Fisher asked if there was any plans for shade area. N. Woller stated they do have a couple large tents for shade but knows this might be a focus area in the future. Patel asked if bussing will be an option this year and stated visitor feedback was to have the busses go directly to hotel versus a certain pick up point. N. Woller stated this was the intention for 2022 but shortage of bus drivers at Lamars, it couldn't be option.

Call for a motion to accept and approve Sports Authority grant application for the 2023 Taste N Glow Balloon Festival in the amount of \$10,000. Motion to accept made by Fisher second by Patel, approved by all. Van De Yacht abstained his vote due to his hotels being the location of where pilot and crew members stay for the weekend's event.

MC United Soccer Fall Tournament; requested amount \$3,500. Maguire gave a brief recap of the grant application and stated financial documentation was submit showing a \$6,000 profit from 2022's event. Maguire stated the organization has concerns for this year's event due to inflation is costs for expenses. Van De Yacht asked if there was an option to expand and make a weekend long event. (Friday night thru Sunday) Van De Yacht suggested a skills clinic or opening ceremony event. Polley stated it would difficult especially for working families who would be traveling on Friday and would have to take off work and that is why the focus is over the weekend period so families can travel without juggling their work schedules. Van De Yacht stated he understands but maybe there would be an opportunity for discussion in the future. Maguire stated she will pass on information to the MC United Soccer.



Call for a motion to accept and approve Sports Authority grant application for the 2023 MC United Spring Soccer Tournament in the amount of \$3,500. Motion to accept made by Van De Yacht, second by Kluever, approved by all.

Ultimate Frisbee Championship Tournament; requested amount \$1,500. Van De Yacht asked what exactly the funds would be going too. Maguire stated the funds would be used to cover the field charges at Brockmeyer Park. Van De Yacht if there is potential for this event to grow in our area. Maguire stated this was the second grant request from Scott and the first tournament was very successful. Maguire stated the tournament is willing to branch out to more fields if it is needed in the future. Van De Yacht asked if marketing funds would help get the word out about the tournament and potential have new and more teams register. Maguire stated she will take information back and possible this could be a focus for the future.

A call for a motion to accept and approve Sports Authority grant application for the 2023 Ultimate Frisbee Championship Tournament in the amount of \$1,500. Motion to accept made by Kluever, second by Patel, approved by all.

### **Rothschild Contract Discussion**

Ryan VanDeWalle from the Village of Rothschild was present and thanks all board members for allowing him to attend and answer any changes. VanDeWalle gave a brief history of the CVB and Village of Rothschild's relationship and the last couple of drafts of a tourism entity agreement. Krahn asked how much room tax is collected on a given year in the Village of Rothschild. VanDeWalle stated for 2023 they would be over the \$500,000 mark and each year it has been increasing. Polley asked when the current commitments with our entities end (Children's Museum, Mosinee Chamber, Expo Center) VanDeWalle stated Children's Museum and Expo are through 2025. Mosinee Chamber is an annual contract and was just renewed. Van De Yacht asked if there could be a limitation of services for the current proposed contract. VanDeWalle stated it would be something he could take back to the Village Tourism Commission for discussion. Polley asked about language in current proposed contract about paying for traveling expenses. White and VanDeWalle stated this was apart of a MOU discussion in the past and that would need to be removed. Brodek asked if \$10,000 would be up front then 37.5% after the \$500,000 was received. Brodek stated that services would start once in a contract but it would be difficult if no payment was established until the \$500,000 was received. Polley asked if the current room tax law is being followed with the Village of Rothschild. VanDeWalle stated this is why a relationship with the Mosinee Chamber was established and went into contract, they are the tourism entity for the village as the present time. Polley asked if the village would continue a contract with Mosinee if the village enters into a new contract with the CVB. VanDeWalle stated as of right now yes, but stated the tourism commission would need to discuss and make a decision. Van De Yacht stated the proposed contract with the village of going back and forth has been holding the CVB back and we need to move forward and bridge the relationship to receive a buy in and trust. Van De Yacht stated both parties need to grow collectively and pool a marketing budget for our region.

VanDeWalle stated village commission will be meeting on the 21<sup>st</sup> of March where he would be able to share the feedback. Krahn asked if future contract could have the wording of 30 day after a budget is established it would be shared with the Village. VanDeWalle stated that shouldn't be an issue.

A call for a motion to table the Village of Rothschild's contract until the Village Tourism Commission meets motioned by Polley second by Wright, approved by all.

Commitments were made after the motion that it might be best to start with a contract in 2024, when prior commitments wouldn't conflict with the amount of funds available.

### **CVB Building Discussion**

White stated four parties are currently interested in purchasing the land/building at 227460 Shrike Ave. Without funds being available, it would be difficult as an organization to move forward with a remodeling or rebuilding option. White stated, he did find temporary office space and recommends to move forward with the sale of the building and save funds for a future CVB building or lease option that is feasible. White stated he will work with a lawyer to draw up paperwork to eliminate the need of a realtor.

A call for a motion to move forward with the sale of the land/building at 227460 Shrike Ave made by Polley second by Van De Yacht, approved by all except Xiong voted no.

### **Executive Director's Report**

White introduces Brenton Wildman to the CVB Board as the new Creative Director. White also stated two new part-time staff have come on board, one for marketing Johnelle Miner and another Ryan Kelley for CVB & Sports Authority duties.

White gave a brief update on marketing efforts and the PPC and SEO trends we are seeing since making the investment in October of 2022. White also stated he would like to see a local billboard established to direct questions and finding information to the visitausau.com website. White stated something close to the highway would be great, so visitors heading up north can be captured. Opall stated he would like to see silent sports being marketing since the area has so much outdoor recreation including fishing and hunting. White agreed and stated the slogan, "Outdoor Basecamp" as one of tag lines for promotion.

Fisher asked if there were any committee updates:

**Executive Committee:** None.

**Personnel Committee:** None

**Nomination Committee:** None

**Building Committee:** None

### **New Business**

#### **Term Discussion**

White stated the sub-committee for board policy has been working hard and they are on track

but there was confusion on term descriptions. Fisher's term with the board started 11/2021 as an At Large seat, became Vice President at 01/2022 and President 08/2022. When does he term expire. Discussion of when current terms expire. Maguire stated terms are two years. Xiong stated Fisher's term should end at the end of December 2024 as the President, board agreed.

A call for a motion to knowledge the current board terms as two years; Fisher's term will end in December of 2024. A motion made by Xiong second by Kluever, approved by all.

Fisher gave an update on the Granite Peak and stated last weekend will hopefully be April 15<sup>th</sup> (weather permitting) Fisher stated they are working with skeleton crew for the last couple of weekends.

### **Unfinished Business**

None.

Opall shared with the Board of Directors, Richmond will be not seeking a new term this Spring, so this would be his last meeting on the CVB Board. All members of the board congratulated him. Richmond stated he is unsure of his replacement but will be able to share more after their next council meeting. Richmond served on the CVB for many years with various roles.

Fisher stated next meeting will be May of 2023.

Call for a motion to adjourn by Kluever, second by Van De Yacht, approved by all. 1:18 pm.

## Wausau/Central WI CVB Profit & Loss Budget vs. Actual January through April 2023

	TOTAL		
	Jan - Apr 23	Budget	\$ Over/Under Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
330 · Restr. Schofield Hold	5,038.14		
331 · Restr. Weston Hold	30,678.67		
402 · Gift Shop - Taxable	0.00	4,000.00	-4,000.00
403 · Gift Sales - Non Taxable	0.00	32.00	-32.00
405 · Publication & Program Revenue	59,640.00	40,000.00	19,640.00
410 · Brochure Distribution Service	480.00	800.00	-320.00
415 · Advertising	0.00	1,011.00	-1,011.00
420 · Sponsorship	0.00	0.00	0.00
422 · Registration Fees	0.00	0.00	0.00
430 · Resale/Misc Revenue	0.00	6,000.00	-6,000.00
432 · Interest Income	1,852.40	340.00	1,512.40
434 · Print & Design Income	0.00	200.00	-200.00
435 · Room Tax	166,588.36	307,500.00	-140,911.64
436 · Expedia Room Tax	0.00	0.00	0.00
440 · Sports Authority	0.00	0.00	0.00
441 · Grant Revenue	0.00	18,000.00	-18,000.00
<b>Total Income</b>	<b>264,277.57</b>	<b>377,883.00</b>	<b>-113,605.43</b>
<b>Gross Profit</b>	<b>264,277.57</b>	<b>377,883.00</b>	<b>-113,605.43</b>
<b>Expense</b>			
500 · Conference Expenses	6,457.77	4,000.00	2,457.77
534 · Print & Design Expenses	0.00	0.00	0.00
564 · Participant Supplies	0.00	0.00	0.00
565 · Event Supply	0.00	0.00	0.00
565A · Event Service Fees	0.00	0.00	0.00
565B · Event Facility Fees	0.00	0.00	0.00
567 · Merchandise for resale	0.00	1,200.00	-1,200.00
569 · Property Tax	3,600.00	3,840.00	-240.00
576 · Outside Services	535.75	4,800.00	-4,264.25
607 · Advertising Expenses	5,000.00	1,600.00	3,400.00
608 · Marketing Expense	37,001.17	30,000.00	7,001.17
609 · Website	8,680.00	36,000.00	-27,320.00
612 · Grant Expense	0.00	0.00	0.00
705 · Computer & Software Expense	831.22	2,800.00	-1,968.78
707 · Legal & Accounting	1,657.50	2,500.00	-842.50
708 · Dues & Subscriptions	9,619.39	7,300.00	2,319.39
709 · Miscellaneous Exp	0.00	0.00	0.00
710 · Office Expense	2,074.93	1,175.00	899.93
712 · Visitors Magazine Expense	64,473.86	66,000.00	-1,526.14
715 · Bank & Credit Card Fees	208.95	500.00	-291.05
718 · Registration Fees Expense	0.00	0.00	0.00
720 · Vehicle Expense	1,098.28	1,600.00	-501.72
721 · Seminars & Training	0.00	0.00	0.00

**Wausau/Central WI CVB**  
**Profit & Loss Budget vs. Actual**  
January through April 2023

	TOTAL		
	Jan - Apr 23	Budget	\$ Over/Under Budget
722 · Repairs & Maint	341.25	1,660.00	-1,318.75
730 · Health Insurance	8,971.47	13,300.00	-4,328.53
732 · Meals & Entertainment	2,719.11	1,160.00	1,559.11
733 · Insurance	5,277.08	6,000.00	-722.92
755 · Telephone Expense	964.04	1,200.00	-235.96
756 · Equipment Lease	767.04	832.00	-64.96
760 · Postage	792.87	1,340.00	-547.13
770 · Rent /Storage Expense	606.00	3,500.00	-2,894.00
771 · Parking Permit	0.00	0.00	0.00
772 · Utilities	4,060.77	4,800.00	-739.23
773 · Tourism Commissions	0.00	0.00	0.00
775 · Capital Expense	0.00	0.00	0.00
800 · Salary & Wages	84,352.13	82,000.00	2,352.13
809 · Employee Benefits	1,450.00	5,100.00	-3,650.00
810 · Payroll Taxes	6,643.29	6,900.00	-256.71
811 · Retirement Plan	3,005.73	3,320.00	-314.27
812 · Interest Expense Building	4,563.61	4,800.00	-236.39
813 · Interest Expense EDIL	1,017.00	1,500.00	-483.00
890 · Penalty	0.00	0.00	0.00
<b>Total Expense</b>	<b>266,770.21</b>	<b>300,727.00</b>	<b>-33,956.79</b>
<b>Net Ordinary Income</b>	<b>-2,492.64</b>	<b>77,156.00</b>	<b>-79,648.64</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
930 · Restr. Schofield Hold Release	25,394.00	0.00	25,394.00
931 · Restr. Weston Hold Release	22,500.00	0.00	22,500.00
975 · Depreciation Expense	6,963.80	4,868.00	2,095.80
<b>Total Other Expense</b>	<b>54,857.80</b>	<b>4,868.00</b>	<b>49,989.80</b>
<b>Net Other Income</b>	<b>-54,857.80</b>	<b>-4,868.00</b>	<b>-49,989.80</b>
<b>Net Income</b>	<b>-57,350.44</b>	<b>72,288.00</b>	<b>-129,638.44</b>

**Wausau/Central Wisconsin Sports Authority Inc.**  
**Profit & Loss Budget vs. Actual**  
January through April 2023

	TOTAL		
	Jan - Apr 23	Budget	\$ Over/Under Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
330 · Restr. MMB Schofield	559.80		
331 · Restr. MMB Weston	7,752.84		
402 · Gift Shop	0.00	0.00	0.00
415 · Advertising	0.00	0.00	0.00
420 · Sponsorship	25,500.00	23,200.00	2,300.00
422 · Registration Fees	40,489.98	38,500.00	1,989.98
422A · BSG FS Registrations	588.81	1,000.00	-411.19
430 · Resale/Misc Revenue	4,814.13	10,000.00	-5,185.87
432 · Interest Income	270.02	150.00	120.02
434 · Print & Design Income	0.00	0.00	0.00
435 · Room Tax Revenue	0.00	0.00	0.00
440 · Sports Authority	32,941.04	25,500.00	7,441.04
441 · Grant Revenue	7,500.00	10,000.00	-2,500.00
444 · Vendor Income	0.00	0.00	0.00
445 · Contract Revenue	0.00	0.00	0.00
490 · Other Organizations Sponsorships	0.00	0.00	0.00
495 · PPP # 2 Loan Forgiveness	0.00	0.00	0.00
900 · Community Foundation - Taxable	1,551.94	150.00	1,401.94
<b>Total Income</b>	<b>121,968.56</b>	<b>108,500.00</b>	<b>13,468.56</b>
<b>Gross Profit</b>	<b>121,968.56</b>	<b>108,500.00</b>	<b>13,468.56</b>
<b>Expense</b>			
500 · Conference Expenses	1,045.66	2,100.00	-1,054.34
534 · Print & Design Expenses	404.05	0.00	404.05
564 · Participant Supplies	11,008.31	16,250.00	-5,241.69
565 · Event Supply	24,846.96	25,200.00	-353.04
565A · Event Service Fees	5,416.15	14,000.00	-8,583.85
565B · Event Facility Fees	5,264.00	4,875.00	389.00
565C · BSG FS Event Fees	25,000.00	35,000.00	-10,000.00
567 · Merchandise for resale	0.00	1,500.00	-1,500.00
574 · Storage/Rent Events	0.00	832.00	-832.00
576 · Outside Services	0.00	2,000.00	-2,000.00
607 · Advertising Expenses	1,764.75	1,664.00	100.75
608 · Marketing Expenses	5,690.00	6,250.00	-560.00
609 · Website	21.17	280.00	-258.83
612 · Grant Expense	15,000.00	18,000.00	-3,000.00
705 · Computer & Software Expense	0.00	332.00	-332.00
707 · Legal & Accounting	0.00	832.00	-832.00
708 · Dues & Subscriptions	25.00	832.00	-807.00
709 · Miscellaneous Expense	0.00	0.00	0.00
710 · Office Expenses	16.87	664.00	-647.13
715 · Bank & Credit Card Fees	2,124.26	1,500.00	624.26
718 · Registration Fees Expense	1,125.00	1,000.00	125.00

**Wausau/Central Wisconsin Sports Authority Inc.**  
**Profit & Loss Budget vs. Actual**  
January through April 2023

	TOTAL		
	Jan - Apr 23	Budget	\$ Over/Under Budget
720 · Vehicle Expense	464.97	1,800.00	-1,335.03
721 · Seminars & Training	0.00	0.00	0.00
722 · Repairs & Maint	0.00	0.00	0.00
732 · Meals & Entertainment	344.13	832.00	-487.87
733 · Insurance	0.00	0.00	0.00
755 · Telephone Expenses	0.00	164.00	-164.00
756 · Equipment Lease	0.00	0.00	0.00
760 · Postage	224.70	832.00	-607.30
770 · Rent/Storage Expense	0.00	664.00	-664.00
771 · Parking Permit	0.00	0.00	0.00
772 · Utilities	0.00	0.00	0.00
773 · Tourism Commissions	0.00	0.00	0.00
775 · Capital Expense	0.00	0.00	0.00
800 · Salary & Wages	21,289.19	20,400.00	889.19
810 · Payroll Taxes	1,596.13	1,064.00	532.13
813 · EIDL Interest Payment	243.00	370.00	-127.00
890 · Penalty	0.00	0.00	0.00
<b>Total Expense</b>	<b>122,914.30</b>	<b>159,237.00</b>	<b>-36,322.70</b>
<b>Net Ordinary Income</b>	<b>-945.74</b>	<b>-50,737.00</b>	<b>49,791.26</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
975 · Depreciation Expense	0.00	2,800.00	-2,800.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>2,800.00</b>	<b>-2,800.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-2,800.00</b>	<b>2,800.00</b>
<b>Net Income</b>	<b>-945.74</b>	<b>-53,537.00</b>	<b>52,591.26</b>

**Wausau/Central WI CVB**  
**Balance Sheet**  
 As of April 30, 2023

	Apr 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
0100 · People's CVB Checking	30,061.99
0101 · People's CVB Money Market	582,961.15
<b>Total Checking/Savings</b>	613,023.14
<b>Other Current Assets</b>	
120 · Due From Sports Authority	366,194.08
<b>Total Other Current Assets</b>	366,194.08
<b>Total Current Assets</b>	979,217.22
<b>Fixed Assets</b>	
149 · Signage	11,653.19
150 · Furniture & Equipment	139,727.00
155 · Land and Building	426,866.38
160 · Accum Depreciation	-99,098.87
<b>Total Fixed Assets</b>	479,147.70
<b>TOTAL ASSETS</b>	<b>1,458,364.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
227 · Accrued FICA/ FED	2,575.42
229 · Accrued Wis WH	1,142.93
233 · Accrued Property Taxes	3,600.00
236 · Accrued UC	59.63
240 · Accrued Interest	9,130.92
<b>Total Other Current Liabilities</b>	16,508.90
<b>Total Current Liabilities</b>	16,508.90
<b>Long Term Liabilities</b>	
281 · Disaster Relief Loan	148,803.30
285 · N/P Building--Incredible Bank	319,910.96
<b>Total Long Term Liabilities</b>	468,714.26
<b>Total Liabilities</b>	485,223.16
<b>Equity</b>	
320 · Unrestricted Net Assets	821,398.20
325 · Restr. Net Assets - Schofield	93,747.00
326 · Restr. Net Assets - Weston	115,347.00
Net Income	-57,350.44
<b>Total Equity</b>	973,141.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,458,364.92</b>



## Wausau/Central Wisconsin Sports Authority Inc.

05/24/23

## Balance Sheet

Cash Basis

As of April 30, 2023

	<u>Apr 30, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Badger State Games	1,113.23
Sports Authority CVB	8,031.49
0 · Community Foundation	42,689.86
100 · Peoples Sports Authority MM	68,449.17
101 · People's Sports Authority M	180,272.69
102 · People's Sports Authority CVB	104,535.05
103 · People's Wausau Marathon	12,759.02
105 · People's Badger State Games	84,911.90
<b>Total Checking/Savings</b>	<u>502,762.41</u>
<b>Total Current Assets</b>	<u>502,762.41</u>
<b>TOTAL ASSETS</b>	<b><u>502,762.41</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
120 · Due to CWVB	366,194.08
<b>Total Other Current Liabilities</b>	<u>366,194.08</u>
<b>Total Current Liabilities</b>	366,194.08
<b>Long Term Liabilities</b>	
281 · Disaster Relief Loan	36,652.49
<b>Total Long Term Liabilities</b>	<u>36,652.49</u>
<b>Total Liabilities</b>	402,846.57
<b>Equity</b>	
31500 · Restr. MMB Rollover	113,738.99
32000 · Unrestricted Net Assets	-12,877.41
Net Income	-945.74
<b>Total Equity</b>	<u>99,915.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>502,762.41</u></b>

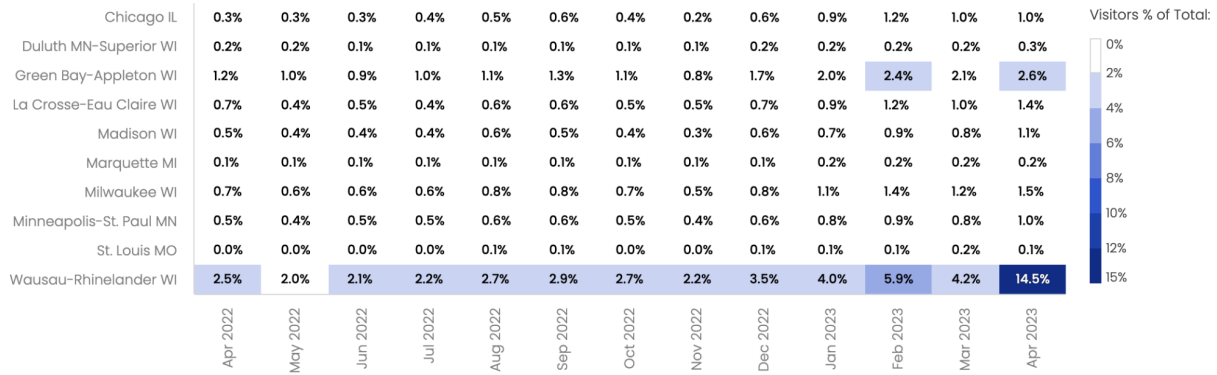
## Board Report May 2023

Great things are happening! Since our last board meeting on March 13th , we:

- Launched the Great Nearby shoulder season campaign! We blew the roof off of website visits, newsletter sign ups and overall visitations. JEM grant synopsis available soon.
- Finalized the Discover Wisconsin plans for shooting this summer! All outdoor rec based.
  - Owl Cabin
  - Kayaking
  - Rib Mountain
  - Mountain Biking
  - 400 Block
  - Farm to Table Dining
- The Local news is calling us! Did features on Curling, Outdoor Rec, Dining
- Started talks with Eau Claire about co-branding Badger State Games
- Legal contract with Scott Smith for Wausau Marathon reviewed by attorney
- Legal for real estate sale of building set up, taking offers.
- Attended Tourism/Room Tax meetings with Rothschild, Wausau, Rib Mountain, Weston.
- Quarterly review of all staff - building a great team!
- Helped onboard new part time staff - Johnelle Miner - Marketing Assistant
- Consulted with the CVA on rebranding
- Held weekly standup staff meetings
- Provided guidance on JEM grants for Taste & Glow, Great Pinery, and more
- Hosted three potential outfitter businesses for starting a paddling/biking business here.
- Integrated Trello Project management tool for staff and partners
- In the middle of the annual audit process
- Started work on the 2024 Visitors Magazine. Distribution is going well.
- Moved into temporary offices on first floor of Whitewater Music Hall
- Worked with the sub-committee on Board Policy Handbook. Almost finished.
- Sponsor for World Cultures Day on June 17th
- Sponsor for WEDA - Wisconsin Economic Development Assoc conference Sept.
- Relaunching the Marathon County Outdoor Rec guide
- The Chamber of Commerce is hosting our website as its main office tool.
- Staff networked at Wausau Business Expo
- Presented at Wisconsin Medical College
- Staff attended Simpleview summit in Houston April 24-27. Great Marketing ideas
- May 8th Held State of Tourism luncheon - 2022: 76 attendees. 2023: 115 Lots of amazing feedback
- Soft launched our partnership services, including additional partner tiers, creative video services, data services. Working with DTN to sell online advertising to partners. Merch store launching this quarter. Go to [visitausau.com/partners](http://visitausau.com/partners) for more info.

Overall, we are on track with our business plan for the year. The analysis of Sports Authority as a potential partner with outdoor recreation & sports is something to explore. Badger State Games as co-branded State wide events is being explored.

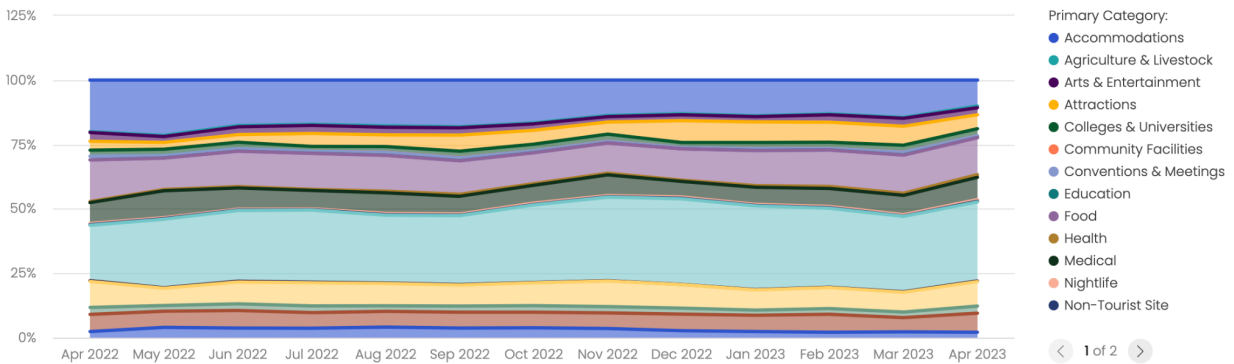
### Seasonality In Visitation By Visitor DMA



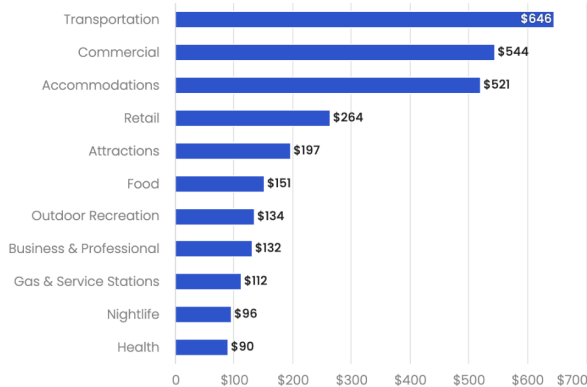
### Visitor-to-Resident Ratio By Month



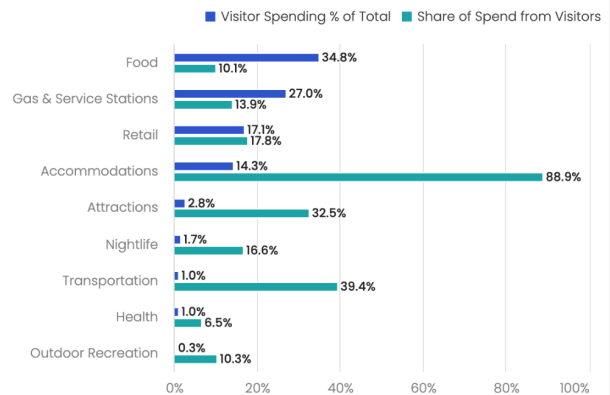
### POI Category Composition Over Time



### Avg Visitor Spending Per Category



### Share of Visitor Spend by Category



## **TOURISM ENTITY AGREEMENT**

This **TOURISM ENTITY AGREEMENT** ("Agreement") is entered into by and between the Village of Rothschild Tourism Commission ("Tourism Commission"), and the Wausau/Central Wisconsin Convention & Visitors Bureau Inc., a Wisconsin Non-Profit 501(c)(6) Non-Stock Corporation ("CVB") on this day of December, 2022.

**WHEREAS**, the Village of Rothschild, has created the Tourism Commission to oversee the proper expenditures of room taxes in accordance with the requirements of Wis. Stat. § 66.0615(1m)(d); and

**WHEREAS**, the Tourism Commission is authorized by the laws of Wisconsin to impose, collect, and distribute a portion of the proceeds of hotel/motel room taxes to promote and develop tourism and for the purpose of improving the economic well-being of the entire community, and has funded such a program since at least 1994; and

**WHEREAS**, the Tourism Commission desires to enter into a non-exclusive contract with the CVB to provide the Commission with staff, support services and assistance in developing and implementing programs that foster tourism promotion and tourism development in the Village to visitors as provided in Wis. Stat. § 66.0615(1)(b)4 and;

**WHEREAS**, the agreements of the parties as to such services shall be as set forth herein; and

**NOW THEREFORE**, in consideration of the mutual promises, covenants and agreements herein contained and other good and valuable consideration, the sufficiency of which is acknowledged, the parties hereby agree as follows:

1. **Recitals.** The foregoing Recitals are hereby incorporated in and made a part of this Agreement.

2. **Definitions.**

b. "Default" means any event or condition which is, or after notice or passage of time or both would be, an Event of Default as set forth in Section 9 hereinbelow.

c. "Room Tax" means a tax imposed on the privilege of furnishing, at retail, rooms or lodging to transients by hotelkeepers, motel operators and other persons furnishing lodging rooms.

d. "Tourism Entity" means the same as defined in Wis. Stat. § 66.0615(1)(f).

e. "Village" means the Village of Rothchild, a Wisconsin municipal corporation.

3. **Purpose.** This Agreement is to set forth the obligations of the parties hereto in collecting and utilizing the Room Tax revenues generated in the Village under the provisions of Wis. Stat. § 66.0615(1m)(a) and spent in accordance with the requirements of the Wis. Stat. § 66.0615(1m)(d). For the CVB to provide staff, support services, and assistance in developing and implementing programs that will foster tourism promotion and tourism development in the Village.

4. **Funding.** The Tourism Commission shall pay 37.5% of the room tax monies collected to the Wausau/Central Wisconsin Convention & Visitors Bureau, only if and after the Tourism Commission has received \$500,000 in annual funding generated from the Room Tax. Payment shall occur annually based on room tax collected and will be paid to the CVB by April 1<sup>st</sup>, of the following year.

5. **Other Activities.** Coinciding with this monetary funding, the Village Tourism and

Marketing Director will work cooperatively with the CVB to help promote and drive economic development primarily in the Village, along with the greater Wausau area. The Village Tourism and Marketing Director may, in his/her sole discretion, travel to events agreed upon by both parties. The CVB shall pay for all travel expenses.

6. **Marketing Projects.** Include but are not limited to advertising, media buys, and efforts to recruit conventions, expos, sporting events, programs, or motor coach groups.

7. **Appointment of Tourism Entity.** The Tourism Commission hereby appoints the CVB as a Tourism Entity. The Tourism Commission retains the right to enter into other non-exclusive agreements with other Tourism Entities in compliance with the Wis. Stat. § 66.0615(1)(f).

8. **CVB Responsibilities.** The CVB shall be responsible for the following:

a. **Administrative Support.** The CVB will be required to provide staff, support services, and assistance in developing and implementing programs to promote tourism and tourism development within the Village. Any notices or documentation required to be provided to the Tourism Commission by the CVB shall be forwarded to the Tourism Commission President and/or Chairperson, Village Administrator, and Tourism Marketing Director. It is further acknowledged that, upon seven-day prior notice, the CVB will attend meetings called by the Tourism Commission to discuss issues pertaining to room tax collection and expenditures and otherwise cooperate to achieve the purposes of the room tax statute.

b. **Accounting.** The CVB shall provide the Tourism Commission with a detailed accounting list of the activities and of the expenditures of the room tax revenues, on a quarterly basis, and the CVB shall within forty-five (45) days following each quarter provide said report.

c. **Audit.** An annual audit shall be conducted by an independent certified public accountant in accordance with generally acceptable accounting and auditing standards and procedures. The CVB shall provide the Tourism Commission, a copy of its annual audit within thirty (30) days of it having been produced.

d. **Financial Budget Plan.** Not later than January 1st of each year, the CVB shall provide the Tourism Commission with a copy of a written Financial Budget Plan for the upcoming year. The parties agree that the Financial Budget Plan may be revised from time to time and, if so, the Tourism Commission will be so notified and provided a revised Financial Budget Plan. It is understood that the Tourism Commission shall have no approval rights of the Financial Budget Plan but may provide comment or recommendation to the CVB which may be implemented at the CVB's discretion.

e. **Reports.** The CVB agrees to complete a separate Department of Revenue ("DOR") Report that will be created and provided for the DOR on behalf of the Village, on or before April 1st as provided in Wis. Stat. § 66.0615(4), unless an extension in filing the Form to the DOR has been approved. If so, the CVB shall submit the DOR Form to the Village (30) days before it is due to the DOR. The Tourism Commission agrees to cooperate with the CVB in completing this form.

f. **Tourism Reports.** The CVB shall report to the Tourism Commission detailing the following: (I) events that were promoted for the Village of Rothschild; (II) events that were promoted for the Central Wisconsin Convention + Expo Center ("CWCEC"); (III) events that were promoted for the general area; (IV) other forms of tourism promotion and tourism development for the Village; (V) other forms of tourism promotion and tourism development for the CWCEC; and (VI) other forms of tourism promotion and tourism development for the General area. Such reports are to be sent by the CVB to the Tourism Commission on a quarterly basis within forty-five (45) days after the end of each calendar quarter.

g. **Compliance.** The CVB agrees to comply with applicable laws pertaining to its non-profit status.

h. **Promoting Tourism.** The CVB agrees to promote tourism within the Village and report back to the Tourism Commission how this was accomplished as described in 7(f) *above*.

9. **Events of Default.** Each of the following shall be an Event of Default.

a. The failure to provide a quarterly accounting of the activities and of expenditures of the room tax revenues within forty-five (45) days of the end of the quarter as described in 7(f) *above*.

b. The failure to provide a copy of the annual audit within thirty (30) days of its completion to the Tourism Commission, as applicable.

c. The failure to provide a Financial Budget Plan by January 1st of each year to the Commission.

d. The failure to provide the DOR Form to the Tourism Commission within the deadline listed *above* unless an extension is granted by the DOR.

e. The failure by either party to comply with the terms or conditions of this Agreement.

f. A default may be considered as grounds for termination of this agreement, or grounds for other action including but not limited to withholding of room tax quarterly payments as determined by the Tourism Commission.

10. **Term.**

a. This Agreement shall be in effect from January 1, 2023, to December 31, 2023.

b. This Agreement can also be terminated as follows:

i. The Tourism Commission may terminate this Agreement at any time if (I.) it is found that the CVB, or its agents, has committed a breach of this Agreement, including but not limited to, the intentional misuse of the Room Tax revenues for purposes outside of which are permitted by the Wis. Stat. § 66.0615. If a breach is not cured within thirty (30) days of the CVB's receipt of written notice from the Tourism Commission containing a description of the material breach alleged, or (II) Notice of an event of default as listed in Section (8) (a) thru (e), or (III) the CVB is no longer acting as a Tourism Entity, then the Tourism Commission may terminate this Agreement.

ii. If this Agreement is terminated, then the funds in the possession of the CVB shall remain the property of CVB. However, the Tourism Commission shall make no further payments to the CVB under this Agreement.

c. If this Agreement is terminated, then the Tourism Commission shall have no further obligation to the CVB.

d. If this Agreement is terminated, the CVB shall continue to provide an accounting or audit as described in paragraph (7) (b) and (7) (c) and a report as described in paragraph (7) (e) for one (1) year to the Tourism Commission from the date this Agreement is terminated.

10. **Modification.** This Agreement shall not be modified or amended unless the modification or amendment is in writing, signed by both parties.

11. **Severability.** If any provision or provisions of this Agreement shall be deemed illegal, null or void for any reason, or shall be held unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permissible by law.

12. **Governing Law.** This Agreement shall be construed in accordance with and be governed the laws of the State of Wisconsin.

13. **Waiver.** The failure of either party to enforce any provisions of this Agreement shall not be construed to be a waiver of such provision or of the right of the party thereafter to enforce each and every such provision.

14. **Indemnification and Hold Harmless.** The CVB shall indemnify, save and hold harmless the Village and all its officers, agents, employees and Tourism Commission from any and all claims, demands, action, or causes of actions of whatever nature and character, arising out of or by reason of the execution or performance of work or services provided herein, except upon the sole negligence or willful misconduct of the Village or its Tourism Commission and further agree to defend, at its sole cost and expense, any action or proceeding commenced for the purpose of asserting any claim of whatever character arising hereunder.

15. **Enforcement.** Enforcement of this Agreement may be by proceedings at law or in equity against any person or persons violating or attempting or threatening to violate any term or condition in this Agreement, either to restrain or prevent the violation or to obtain any other relief. If a suit is brought to enforce this Agreement, the prevailing party shall be entitled to recover its costs, including reasonable attorney fees, from the non-prevailing party.

16. **Entire Agreement.** This Agreement contains the entire understanding of the parties and supersedes any and all prior agreements, arrangements and understandings relating to the subject matter hereof. There are no representations, arrangements, understandings, or agreements, oral or written, not contained herein.

17. **Authority.** In signing this Agreement, the parties represent and warrant that the terms herein have been approved by their respective governing bodies and that appropriate authority rests in the signatories on behalf of the parties.

**Signature Page Follows**







Wisconsin's Leader in Sports, Events & Tourism

## GRANT APPLICATION

Event/Tournament Name:	World Cultures Day
Event Dates:	June 17, 2023
Local Organizing Committee:	ECDC Multicultural Community Center, Hmong American Center, Mosaic of Northcentral Wisconsin, American Hispanic Association (Wausau), H2N, and New Beginnings for Refugees WI
Tax or EIN #:	52-1308986 (ECDC – Ethiopian Community Development Council, Inc.)
Contact Person:	Eric Yonke, Community Engagement Manager
Address:	300 North 3 <sup>rd</sup> Street, Suite 212, Wausau WI 54403
Phone Day/Cell:	715-907-7084/715-630-8839
Email:	eyonke@ecdcus.org
Amount Requested:	\$3,000.00

### DESCRIPTION OF EVENT

World Cultures Day is an opportunity for the Wausau community to celebrate, learn about, and experience the diversity of cultures in the greater Wausau area. Organizations and local groups of community members will share their cultural heritage through arts & crafts, dance, music, food and informational displays.

The \$3,000 requested will go towards marketing and operations of hosting the event. The organizing committee is actively seeking other financial sponsorships and is currently on track to raise an additional \$3,000. Any additional funds raised beyond the needs of this year's event will be applied to marketing and planning for 2024.

### EVENT HISTORY

Please write a brief description of the growth and development of the event over the past few years:

This event is an outgrowth of last year's World Refugee Day celebration, led by the Hmong American Center, ECDC Multicultural Community Center, New Beginnings for Refugees WI, and the local American Hispanic Association. After last year's event, the organizers gathered and invited other groups, such as the Juneteenth Event planners and MOSAIC of Northcentral Wisconsin, to expand the celebration and create a platform for a broader summer celebration of cultural diversity in Wausau. The organizers are committed to making this an annual cultural festival in June for Wausau where our more recent refugee communities as well as our heritage of immigrants are showcased.



Wisconsin's Leader in Sports, Events & Tourism

**EVENT INFORMATION**

Proposed Event Location/Facility:	400 Block of Wausau
Has the facility been secured?	Yes
Number of Teams Expected:	20 – 25 separate groups tabling or performing
Number of Participants Expected:	50-75 people tabling, performing or selling
# Of Teams/Participants from outside 90 Miles:	Currently perhaps 2-3 groups
Estimated Number of Family & Friends per participant:	4-6 per participant
Number of local teams:	12 – 14 groups from Wausau area
Number of local participants:	30 – 50 local participants

**HOTEL INFORMATION**

Has contact been made with any area hotels? NO, event runs from 10 a.m. to 3 p.m. on the Saturday.

If so, who?

If not, can the CVB assist with securing your hotel accommodations? Yes

Use the chart below to indicate the number of hotel rooms needed by day:

Date					6/16/23	6/17/23	
Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Rooms							

Total Number of Room Nights:	
Average Length of Stay:	
Estimated # of Guests per room:	





Wisconsin's Leader in Sports, Events & Tourism

## POLICIES AND PROCEDURES

The Wausau/Central Wisconsin Convention and Visitors Bureau's Sports Authority Fund is designed to assist local, regional and national sports organizations in hosting their events in Wausau/Central Wisconsin.

This application must be filled out completely and returned to the Wausau/Central Wisconsin Convention & Visitors Bureau (CVB) prior to the event date for review by the Sports Authority Advisory Committee and approval by the CVB Board of Directors.

### Additional Criteria for Applicants to note:

1. Any event seeking funding from the Sports Authority must hold the event in one of the communities represented by the Wausau/Central Wisconsin Convention & Visitors Bureau.
2. All area hotels must have an opportunity to submit a room block proposal through the CVB sales lead system in order for an applicant to receive Sports Authority funding.
3. If the event is a bid event, please submit all bid documents, including an award letter if applicable, with your application.
4. There is a limited amount of funding available. Applications will be competitive. The following criteria are important to the successful funding of an application:
  - a. Total economic impact generated by the event
  - b. Total room nights generated by the event
  - c. Type and distribution area of media coverage
  - d. Potential for future growth of the event
  - e. Potential as a step to hosting additional events or larger tournament
  - f. Sponsorship Benefits Received
  - g. Community Support
5. New events may be funded for up to three (3) years. Applicants are required to provide a matching dollars investment into the event that will increase by 25% each year unless room night production increases by 25%.
6. At the conclusion of the event, the CVB requires a detailed report outlining the estimated attendance, room night production, positives and negatives of the event, and plans for the future. Upon receipt of this report, the remaining 15% of the allocated funding will be released to the applicant. **Failure to submit this report within 60 days of the conclusion of the event will cause applicant to forfeit any remaining monies awarded and will prevent the applicant/organization from receiving future funds.**

### Application Acknowledgement

The signature below acknowledges that the above information is true to the best of my knowledge at the signing of this application. I understand that Information deemed inaccurate or misrepresented could result in a denied application or loss of event funding. I have read the policies and procedures noted above. Funding is not guaranteed by the submission of this application. I understand that a final report on the event must be submitted within 60 days of the completion of the event.

Event Representative:

A handwritten signature in black ink that reads 'Eric Yonke'.

Printed Name:

Eric Yonke

Date: 23 May 2023







Wisconsin's Leader in Sports, Events & Tourism

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Event Representative:

*Ronald Wimmer*

*Member SPS*

Printed Name:

RONALD WIMMER

Date:

5-17-23



Wisconsin's Leader in Sports, Events & Tourism

## GRANT APPLICATION

Event/Tournament Name: State Park Speedway Wis Premier 1/4 mile Track  
Event Dates: See Attached schedule 2023  
Local Organizing Committee: Ron, Tim, Joan & Jana Wimmer  
Tax or EIN #: 30-0597784  
Contact Person: Ron Wimmer / Jana Wimmer  
Address: 22900 Hummingbird Rd, Wausau, WI 54401  
Phone Day/Cell: 715-359-4438 cell-715-571-4434  
Email: Wimm14@YAHOO.COM  
Amount Requested: \$ 4000.00 for 4 package Events - 16,000.

### DESCRIPTION OF EVENT

### EVENT HISTORY

Please write a brief description of the growth and development of the event over the past few years:

*See Attached info letter and Annual yearbook for additional information*





WAUSAU/CENTRAL WISCONSIN

**SPORTS  
AUTHORITY**

Wisconsin's Leader in Sports, Events & Tourism

**EVENT INFORMATION**

Proposed Event Location/Facility: State Park Speedway Rib Mt  
 Has the facility been secured? YES  
 Number of Teams Expected: 75 - 85 teams  
 Number of Participants Expected: 250 team members  
 # Of Teams/Participants from outside 90 Miles: 65 - 75  
 Estimated Number of Family & Friends per participant: 7-10 per team - 400  
 Number of local teams: 8  
 Number of local participants: 300-400

**HOTEL INFORMATION**

Has contact been made with any area hotels? Yes  
 If so, who? Holiday Inn & Suites Days Inn, Hampton Inn, Dale's Weston Lakes  
 Courtyard by Marriott, Holiday Inn  
 If not, can the CVB assist with securing your hotel accommodations? yes

Use the chart below to indicate the number of hotel rooms needed by day:

Date							
Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Rooms			40	40	25	30	30

Total Number of Room Nights:	200
Average Length of Stay:	2 - Days
Estimated # of Guests per room:	3 to 4

Note: Racers may come in 1 or 2 days before the Race  
 They bring their families and stay anywhere  
 from 1 - Day to 4 Days and more. I sent you flyers we  
 put out every Event we have

Thank you  
 Ron Wimmer



Mailing address: 225900 Hummingbird RD, Wausau, WI 54401

5/18/2023

Attn Sport Authority,

I would like to formally apply for grant money for State Park Speedway. After speaking with Jody Maguire, I believe that State Park Speedway is a great fit for the Sports Authority Fund. We received a grant last year and we put the money toward more radio & TV advertising, more ads in local magazines, newspapers, and more flyers.

This year we signed an agreement with some major racing associations across the State to bring more racing to State Park Speedway. We will be bringing in INEX Bandolero's and the INEX Legend cars for 10 races that come from all different areas of the state. The Midwest Truck Series which is based in Madison, WI will be headlining our opener this year. They have drivers that come from three different states.

Our Premier race is the Larry Detjens Memorial weekend on July 21<sup>st</sup> and July 22<sup>nd</sup>, 2023. The ARCA Midwest Tour Super Late Model drivers and Fans come from all over the United States to race on Saturday and the BIG 8 Super Late Model drivers that come from southern Wisconsin race on Friday night. This race is run in the Memory of the late Larry Detjens a Wausau native that was a rodeo rider, National level ski racer and a Super Late Model Stock Car racer that ascended to the top level of short track racing. Many drivers that have raced this event have moved up to the NASCAR level and still return to compete in this race bringing their fans with them. **This Event is Televised nationwide.**

Over the last 13 years, State Park Speedway has partnered with many community organizations and businesses in both marketing and promotional ways. The Central Wisconsin Girls' Storm High School Hockey teams helps run the concessions each year as part of their fundraising efforts. They raise around \$ 17,000.00 for their club. The Wausau Noon Optimist Club supports a Kids' Night and bike giveaway, the WCAR Club provides games and prizes for kids as well as a bike giveaway night and a backpack giveaway night. In the final race of every year, State Park Speedway has basket raffles and other fundraising items to raise money for local breast cancer centers. **Other community involvements include the Boy Scout Troops, VFW, Military Recruiters, North Central Technical College, South Area Fire & Emergency Department, Wausau Chamber of Commerce, Wisconsin Tavern League, Salvation Army, and more. Iron Bull also runs several events at the track.**

The racetrack has also developed and grown many business relationships over the past 13 years. Whether it's sponsorship, signage or bringing a group to the VIP Deck, many prominent businesses in the Wausau area have been involved with State Park Speedway. Fabric, Imperial Industries, Omni Glass,



Wausau Tile and Rocket Industrial are just a few of the Wausau area businesses that have utilized our VIP Deck this past year.

Advertising for the racetrack includes many different forms. Each year we make an annual yearbook, which is distributed through the Wausau Visitors and Convention Bureau. According to their numbers, our annual book is one of the most popular books on the rack. In addition to this, we have TV and radio ads as well as a strong social media presence. We also have a contract with Racing America to televise nationwide 5 of our races live, showcasing our beautiful Wausau Area.

While the growth has been great, being accepted to receive part of the Sports Authority Fund could really move State Park Speedway to the next level in terms of short track racing in the Midwest. The success of State Park Speedway depends on bringing in more "big" name racers from the NASCAR ranks and being able to build relationships with sanctioning groups, like ARCA and INEX. This year we have repaired the pavement, which should help bring in more drivers and fans.

The ARCA event last year was one of the biggest we have had in recent years, but in order to continue to be able to do this, we need some assistance. I have attached photos from last year's event to show how fans were parked down both sides of the road. For events like this, we also get more drivers and fans who travel from out of town and make an economic impact in the Wausau area from staying in local hotels to eating at the local restaurants. At our last race last year, the Annual Creep Classic at the end of October we needed to find hotel rooms for 45 – 50 of the race teams.

They stayed at Courtyard by Marriott and had their banquet at the Great Dane and were very pleased.

Our use for the Grant would be to help secure more major events in Wausau, like the ARCA Midwest Tour, Midwest Trucks, Flip Merwin Memorial Race, Detjens Memorial Race and the Lodi Memorial race. If we can bring in more car counts like we had for last year's events we can draw the crowds that will use the local hotels, restaurants, gas stations, retail stores, etc.

I would love the opportunity to sit down with the board and provide even further explanations on how this money would be able to not only impact State Park Speedway, but business in the area. Thank you for your consideration.

Sincerely,



Ron & Scott Wimmer

State Park Speedway

E-Mail: [stateparkspeedway@yahoo.com](mailto:stateparkspeedway@yahoo.com) Phone 715-212-9006

Voted Midwest Region 2013 Promoters of the Year / Voted # 3rd Best Summer Activity in Wausau Area, Voted 3<sup>rd</sup> Best Announcer and Promoters in the Nation on 51 Sports / 2016 Impact Award from Central Wisconsin Convection & Visitors Bureau



















Wisconsin's Leader in Sports, Events & Tourism

## GRANT APPLICATION

Event/Tournament Name:	Hmong Wausau Festival
Event Dates:	July 29 - 30, 2023
Local Organizing Committee:	Hmong American Center, Inc.
Tax or EIN #:	39-1459824
Contact Person:	Yee Leng Xiong
Address:	1109 N 6th Street, Wausau, WI 54403
Phone Day/Cell:	715-842-8390 / 715-348-6214
Email:	yeelengxiong@hmongamericancenter.org
Amount Requested:	\$ 5,000.00

### DESCRIPTION OF EVENT

#### EVENT HISTORY

Please write a brief description of the growth and development of the event over the past few years:

The Hmong Wausau Festival will be hosted on July 29 - 30, 2023. We have seen the event grow from an event of 7,000 attendees to 13,000 (conservatively). It continues to be one of the fastest-growing and largest Southeast Asian Festivals in the Country.

We intend to utilize more of our time marketing and bringing in additional performers and sports teams from outside of the Midwest. We are confident we can do this, as our coordinators have been marketing our event to different regions in the US.

We are also seeing an increase in vendors from outside the Midwest who have expressed interest, as we are starting to advertise and promote our event. We are also beginning to have an emphasis on different cultural food, and not just Hmong food.

We originally started this event with just a few certain tournaments such as Flag Football, Soccer, and Volleyball. We have since then increase it to include a fishing tournament and various of competitions and tournaments.

As the only Hmong Festival in the country that does fireworks, we will also be focusing on our performance line up in the evening. We will be working with surrounding event partners to bring in a variety of performers to Central WI.





Wisconsin's Leader in Sports, Events & Tourism

**EVENT INFORMATION**

Proposed Event Location/Facility:	People's Sports Complex, 602 E. Kent Street, Wausau, WI 54403
Has the facility been secured?	Yes
Number of Teams Expected:	Various of Tournament average 20 - 30 each
Number of Participants Expected:	3000 - 5000
# Of Teams/Participants from outside 90 Miles:	75% of the participants and teams are expected to be outside
Estimated Number of Family & Friends per participant:	3-5 people were family and friends
Number of local teams:	We are expecting 25% maybe less are locally
Number of local participants:	We are expecting 25% or less are locally

**HOTEL INFORMATION**

Has contact been made with any area hotels? ~~Yes~~ Not yet, last year we worked with Hampton Inn to secure rooms, We will most likely be working with the hotels again to secure rooms for teams and our volunteers and VIPs.

If so, who? ~~Holiday Inn & Suites~~

If not, can the CVB assist with securing your hotel accommodations? The CVB can help with contacting all the hotel rooms to book blocks on their hotels with a code. We can link it to our website.

Use the chart below to indicate the number of hotel rooms needed by day:

Date							
Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Rooms					500	1000 - 1500	500

Total Number of Room Nights:	2000 - 2500
Average Length of Stay:	1 - 2 nights
Estimated # of Guests per room:	3-4



## Wisconsin's Leader in Sports, Events & Tourism

### POLICIES AND PROCEDURES

The Wausau/Central Wisconsin Convention and Visitors Bureau's Sports Authority Fund is designed to assist local, regional and national sports organizations in hosting their events in Wausau/Central Wisconsin.

This application must be filled out completely and returned to the Wausau/Central Wisconsin Convention & Visitors Bureau (CVB) prior to the event date for review by the Sports Authority Advisory Committee and approval by the CVB Board of Directors.

### Additional Criteria for Applicants to note:

1. Any event seeking funding from the Sports Authority must hold the event in one of the communities represented by the Wausau/Central Wisconsin Convention & Visitors Bureau.
2. All area hotels must have an opportunity to submit a room block proposal through the CVB sales lead system in order for an applicant to receive Sports Authority funding.
3. If the event is a bid event, please submit all bid documents, including an award letter if applicable, with your application.
4. There is a limited amount of funding available. Applications will be competitive. The following criteria are important to the successful funding of an application:
  - a. Total economic impact generated by the event
  - b. Total room nights generated by the event
  - c. Type and distribution area of media coverage
  - d. Potential for future growth of the event
  - e. Potential as a step to hosting additional events or larger tournament
  - f. Sponsorship Benefits Received
  - g. Community Support
5. New events may be funded for up to three (3) years. Applicants are required to provide a matching dollars investment into the event that will increase by 25% each year unless room night production increases by 25%.
6. At the conclusion of the event, the CVB requires a detailed report outlining the estimated attendance, room night production, positives and negatives of the event, and plans for the future. Upon receipt of this report, the remaining 15% of the allocated funding will be released to the applicant. **Failure to submit this report within 60 days of the conclusion of the event will cause applicant to forfeit any remaining monies awarded and will prevent the applicant/organization from receiving future funds.**

### Application Acknowledgement

The signature below acknowledges that the above information is true to the best of my knowledge at the signing of this application. I understand that Information deemed inaccurate or misrepresented could result in a denied application or loss of event funding. I have read the policies and procedures noted above. Funding is not guaranteed by the submission of this application. I understand that a final report on the event must be submitted within 60 days of the completion of the event.

Event Representative:

Printed Name:

Yee Leng Xiong

Date:

3/31/2023



## Income

Sponsorships	\$60,000.00
Vendors	\$20,000.00
Admissions	\$40,000.00
Registration Fees	\$3,000.00
Grants	\$12,000.00
Total Income	\$135,000.00

## Expenses

Contractors (security, garbage etc.)	\$60,000.00
Prizes and Performers	\$40,000.00
Rentals (Place, lights, etc.)	\$20,000.00
Marketing Budget	\$15,000.00
Total Expense	\$135,000.00



Wisconsin's Leader in Sports, Events & Tourism

## GRANT APPLICATION

Event/Tournament Name:	US Alpine Masters National Championship
Event Dates:	February 6 - 10, 2024
Local Organizing Committee:	Granite Peak
Tax or EIN #:	39-1991058
Contact Person:	Greg Fisher
Address:	227200 Snowbird Ave, Wausau, WI 54401
Phone Day/Cell:	802-380-5846
Email:	greg.fisher@midwestfamilyskiresorts.com
Amount Requested:	\$ 10,200

### DESCRIPTION OF EVENT

#### EVENT HISTORY

Please write a brief description of the growth and development of the event over the past few years:

This is a National Event that was bid on by Granite Peak to host in the spring of 2023. We've been working on a bid for this for a year. This will be the first ever National Championship of this caliber held in at a Midwest Ski Area.

The event comprises of five days of race competition and anticipated attendance is between 200 and 300 athletes from across the country. Anticipated due to the length of this event is that nearly 1000 room nights can be achieved from Sunday to Sunday of that week with training, practices, and other extensions.

Previous Alpine Masters National Championship have been held at such ski area giants as Mammoth Mountain, California; Sun Valley, Idaho; Mount Bachelor, Oregon; Okemo, Vermont; and Attitash Mountain Hampshire.

The amount requested within the grant application covers the cost of the sanctioning fees, awards ceremony and food costs.

Awards, safety netting, fence, gates and all other costs will be picked up by the ski area or through additional grant & sponsorship opportunities.



Wisconsin's Leader in Sports, Events & Tourism

**EVENT INFORMATION**

Proposed Event Location/Facility: Granite Peak Ski Area

Has the facility been secured? Yes

Number of Teams Expected: N/A

Number of Participants Expected: 200-300

# Of Teams/Participants from outside 90 Miles: 150+

Estimated Number of Family & Friends per participant: 200

Number of local teams: \_\_\_\_\_

Number of local participants: 50

**HOTEL INFORMATION**

Has contact been made with any area hotels? Yes

If so, who? ~~Holiday Inn & Suites~~ Hilton, Marriot, and Fairfield are partner hotels in the bid application.

If not, can the CVB assist with securing your hotel accommodations?

Use the chart below to indicate the number of hotel rooms needed by day:

<b>Date</b>	2/5	2/6	2/7	2/8	2/9	2/10	2/11
<b>Day</b>	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Rooms</b>	100	200	200	200	200	100	50

Total Number of Room Nights:	1000+
Average Length of Stay:	3+ Nights
Estimated # of Guests per room:	1-2



## Wisconsin's Leader in Sports, Events & Tourism

### POLICIES AND PROCEDURES

The Wausau/Central Wisconsin Convention and Visitors Bureau's Sports Authority Fund is designed to assist local, regional and national sports organizations in hosting their events in Wausau/Central Wisconsin.

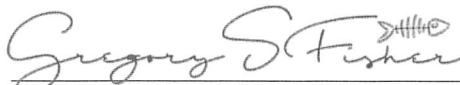
This application must be filled out completely and returned to the Wausau/Central Wisconsin Convention & Visitors Bureau (CVB) prior to the event date for review by the Sports Authority Advisory Committee and approval by the CVB Board of Directors.

### Additional Criteria for Applicants to note:

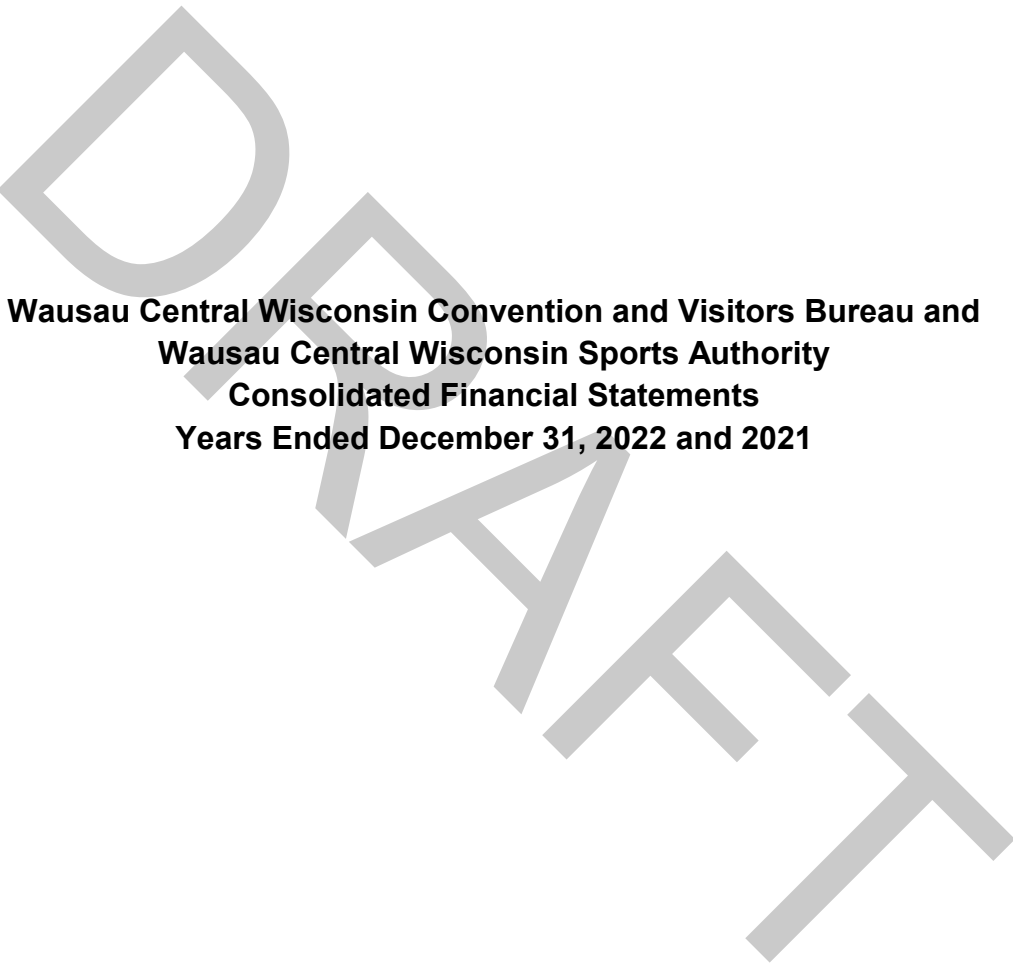
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4. There is a limited amount of funding available. Applications will be competitive. The following criteria are important to the successful funding of an application:
  - a. Total economic impact generated by the event
  - b. Total room nights generated by the event
  - c. Type and distribution area of media coverage
  - d. Potential for future growth of the event
  - e. Potential as a step to hosting additional events or larger tournament
  - f. Sponsorship Benefits Received
  - g. Community Support
5. New events may be funded for up to three (3) years. Applicants are required to provide a matching dollars investment into the event that will increase by 25% each year unless room night production increases by 25%.
6. At the conclusion of the event, the CVB requires a detailed report outlining the estimated attendance, room night production, positives and negatives of the event, and plans for the future. Upon receipt of this report, the remaining 15% of the allocated funding will be released to the applicant. **Failure to submit this report within 60 days of the conclusion of the event will cause applicant to forfeit any remaining monies awarded and will prevent the applicant/organization from receiving future funds.**

### Application Acknowledgement

The signature below acknowledges that the above information is true to the best of my knowledge at the signing of this application. I understand that Information deemed inaccurate or misrepresented could result in a denied application or loss of event funding. I have read the policies and procedures noted above. Funding is not guaranteed by the submission of this application. I understand that a final report on the event must be submitted within 60 days of the completion of the event.

Event Representative: 

Printed Name: Gregory S. Fisher - GM / CMO - Granite Peak Date: May 24, 2023



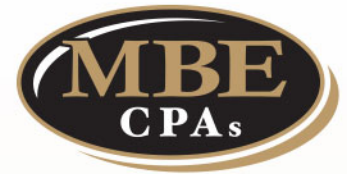
**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Consolidated Financial Statements  
Years Ended December 31, 2022 and 2021**

**Wausau Central Wisconsin Convention and Visitors Bureau and Wausau Central  
Wisconsin Sports Authority**

**Table of Contents**

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	Page
Independent Auditor's Report.....	1
Consolidated Financial Statements	
Consolidated Statements of Financial Position – Modified Cash Basis .....	3
Consolidated Statements of Activities – Modified Cash Basis .....	4
Consolidated Statements of Functional Expenses – Modified Cash Basis.....	5
Consolidated Statements of Cash Flows – Modified Cash Basis .....	6
Notes to the Consolidated Financial Statements .....	7
Supplementary Information	
Wausau Central Wisconsin Convention and Visitors Bureau Statements of Financial Position – Modified Cash Basis .....	14
Wausau Central Wisconsin Convention and Visitors Bureau Statements of Activities – Modified Cash Basis .....	15
Wausau Central Wisconsin Sports Authority Statements of Financial Position – Modified Cash Basis .....	16
Wausau Central Wisconsin Sports Authority Statements of Activities – Modified Cash Basis.....	17



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## Independent Auditor's Report

To the Board of Directors of:  
Wausau Central Wisconsin Convention and Visitors Bureau (not-for-profit organization) and  
Wausau Central Wisconsin Sports Authority (not-for-profit organization)  
Wausau, WI 54403

### Opinion

We have audited the accompanying consolidated financial statements of the Wausau Central Wisconsin Convention and Visitors Bureau and the Wausau Central Wisconsin Sports Authority which comprise the consolidated statements of financial position – modified cash basis as of December 31, 2022 and 2021, and the related consolidated statements of activities – modified cash basis, functional expenses – modified cash basis and cash flows – modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Wausau Central Wisconsin Convention and Visitors Bureau and Wausau Central Wisconsin Sports Authority as of December 31, 2022 and 2021, and the changes in their net assets and their cash flows for the years then ended in accordance with the modified cash basis of accounting as described in Note A.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wausau Central Wisconsin Convention and Visitors Bureau and the Wausau Central Wisconsin Sports Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Basis of Accounting

We draw attention to Note A of the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note A; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wausau Central Wisconsin Convention and Visitors Bureau and the Wausau Central Wisconsin Sports Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wausau Central Wisconsin Convention and Visitors Bureau and the Wausau Central Wisconsin Sports Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary schedules are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

***MBE CPAs, LLP***

Wausau, WI

June 5, 2023



**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Consolidated Statements of Financial Position - Modified Cash Basis  
As of December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,130,552	\$ 939,494
<b>Total Current Assets</b>	1,130,552	939,494
<b>Property and Equipment</b>		
Signage	11,653	11,653
Furniture and equipment	119,908	118,739
Land and Building	426,866	426,866
Technology assets	14,000	14,000
Less: accumulated depreciation	<u>(92,135)</u>	<u>(125,047)</u>
<b>Total Property and Equipment (net)</b>	480,292	446,211
<b>Other Assets</b>		
Beneficial interest in assets held by Community Foundation	<u>41,138</u>	<u>48,355</u>
<b>Total Other Assets</b>	<u>41,138</u>	<u>48,355</u>
<b>Total Assets</b>	<u>\$ 1,651,982</u>	<u>\$ 1,434,060</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Sales tax liability	\$ 115	\$ 36
Accrued Interest	9,456	9,131
Accrued payroll liabilities	1,156	1,159
Current portion of debt	<u>12,085</u>	<u>21,560</u>
<b>Total Current Liabilities</b>	22,812	31,886
<b>Long-Term Liabilities</b>		
Long term debt	<u>499,691</u>	<u>579,899</u>
<b>Total Long-Term Liabilities</b>	<u>499,691</u>	<u>579,899</u>
<b>Total Liabilities</b>	522,503	611,785
<b>Net Assets</b>		
Net assets with donor restrictions	193,368	157,621
Net assets without donor restrictions	<u>936,111</u>	<u>664,654</u>
<b>Total Net Assets</b>	<u>1,129,479</u>	<u>822,275</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 1,651,982</u>	<u>\$ 1,434,060</u>

The notes to the consolidated financial statements are an integral part of this statement.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Consolidated Statements of Activities - Modified Cash Basis  
For the Years Ended December 31, 2022 and 2021**

	2022			2021		
	Net assets without donor restrictions	Net assets with donor restrictions	Total	Net assets without donor restrictions	Net assets with donor restrictions	Total
<b>Revenue</b>						
Room tax	\$ 895,816	\$ 35,747	\$ 931,563	\$ 689,497	\$ 34,557	\$ 724,054
Promotions and events programs income	234,653	-	234,653	144,069	-	144,069
Grant income	400,502	-	400,502	45,922	-	45,922
Sponsorship income	73,937	-	73,937	18,600	-	18,600
Merchandise sales	14,648	-	14,648	14,689	-	14,689
Release from restriction	-	-	-	57,359	(57,359)	-
<b>Total Revenue</b>	<u>1,619,556</u>	<u>35,747</u>	<u>1,655,303</u>	<u>970,136</u>	<u>(22,802)</u>	<u>947,334</u>
<b>Operating Expenses</b>						
Program services - tourism	1,118,226	-	1,118,226	499,895	-	499,895
Support services	221,380	-	221,380	231,764	-	231,764
<b>Total Operating Expenses</b>	<u>1,339,606</u>	<u>-</u>	<u>1,339,606</u>	<u>731,659</u>	<u>-</u>	<u>731,659</u>
<b>Net Operating Income</b>	279,950	35,747	315,697	238,477	(22,802)	215,675
<b>Other Income (Expenses)</b>						
Gain (loss) on beneficial interest in assets held by Community Foundation, Net	(7,217)	-	(7,217)	3,460	-	3,460
Interest income	3,826	-	3,826	638	-	638
Interest expense	(15,702)	-	(15,702)	(13,532)	-	(13,532)
Gain (loss) on dbt forgiveness	600	-	600	175	-	175
Gain (loss) on disposal of equipment	10,000	-	10,000	-	-	-
<b>Total Other Income (Expenses)</b>	<u>(8,493)</u>	<u>-</u>	<u>(8,493)</u>	<u>(9,259)</u>	<u>-</u>	<u>(9,259)</u>
<b>Total Change in Net Assets</b>	271,457	35,747	307,204	229,218	(22,802)	206,416
<b>Net Assets - Beginning of Year</b>	<u>664,654</u>	<u>157,621</u>	<u>822,275</u>	<u>435,436</u>	<u>180,423</u>	<u>615,859</u>
<b>Net Assets - End of Year</b>	<u>\$ 936,111</u>	<u>\$ 193,368</u>	<u>\$ 1,129,479</u>	<u>\$ 664,654</u>	<u>\$ 157,621</u>	<u>\$ 822,275</u>

The notes to the consolidated financial statements are an integral part of this statement.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Consolidated Statements of Functional Expenses - Modified Cash Basis  
For the Years Ended December 31, 2022 and 2021**

<b>2022</b>			
	Program Services- Tourism	Support Services	Total
Advertising and marketing	\$ 438,293	\$ -	\$ 438,293
Computer and software	5,528	-	5,528
Depreciation	-	13,248	13,248
Dues and subscriptions	-	8,003	8,003
Employee benefits	24,075	17,773	41,848
Events and conferences	250,053	-	250,053
Grant expense	260,167	-	260,167
Insurance	12,015	4,290	16,305
Meals and entertainment	6,387	-	6,387
Office expense	-	5,274	5,274
Postage	2,709	-	2,709
Processing fees	-	4,343	4,343
Professional services	-	30,287	30,287
Property tax	5,587	762	6,349
Rent & storage fees	2,537	346	2,883
Repairs and maintenance	-	1,805	1,805
Salaries, wages, and payroll taxes	94,437	127,920	222,357
Telephone	-	3,158	3,158
Utilities	7,337	1,000	8,337
Vehicle expense	3,171	3,171	6,342
Website	5,930	-	5,930
Total Functional Expenses	<u>\$ 1,118,226</u>	<u>\$ 221,380</u>	<u>\$ 1,339,606</u>
<b>2021</b>			
	Program Services- Tourism	Support Services	Total
Advertising	\$ 73,300	\$ -	\$ 73,300
Commissions	625	-	625
Computer and software	5,167	-	5,167
Depreciation	-	8,079	8,079
Dues and subscriptions	-	8,265	8,265
Employee benefits	11,987	7,991	19,978
Events and conferences	139,618	-	139,618
Grant expense	92,003	-	92,003
Insurance	8,752	3,882	12,634
Meals and entertainment	2,945	-	2,945
Office expense	-	9,637	9,637
Postage	1,047	-	1,047
Processing fees	-	1,254	1,254
Professional services	-	45,745	45,745
Rent & storage fees	38,320	5,225	43,545
Repairs and maintenance	-	2,848	2,848
Salaries, wages, and payroll taxes	118,702	130,906	249,608
Telephone	-	5,526	5,526
Utilities	1,758	240	1,998
Vehicle expense	2,166	2,166	4,332
Website	3,505	-	3,505
Total Functional Expenses	<u>\$ 499,895</u>	<u>\$ 231,764</u>	<u>\$ 731,659</u>

The notes to the consolidated financial statements are an integral part of this statement.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Consolidated Statements of Cash Flows - Modified Cash Basis  
For the Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>Cash Flow from Operating Activities</b>		
Change in net assets	\$ 307,204	\$ 206,416
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	13,248	8,079
(Gain) loss on beneficial interest in assets held by Community Foundation	7,217	(3,460)
(Gain) loss on disposal of equipment	(600)	-
(Gain) on extinguishment of debt	(10,000)	(11,097)
Increase (decrease) in liabilities:		
Increase (decrease) in sales tax liability	79	(537)
Increase (decrease) in accrued interest liability	325	9,131
Increase (decrease) in accrued payroll liabilities	(3)	(3,307)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>317,470</u>	<u>205,225</u>
<b>Cash Flow from Investing Activities</b>		
Purchases of property and equipment	(47,329)	(100,866)
Proceeds from sale of equipment	600	-
<b>Net Cash Provided by (Used in) Investing Activities</b>	<u>(46,729)</u>	<u>(100,866)</u>
<b>Cash Flow from Financing Activities</b>		
Payments on notes payable	(79,683)	(3,883)
Proceeds from notes payable	-	89,439
<b>Net Cash Provided by (Used in) Financing Activities</b>	<u>(79,683)</u>	<u>85,556</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	191,058	189,915
<b>Cash and Cash Equivalents - Beginning of Year</b>	<u>939,494</u>	<u>749,579</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 1,130,552</u>	<u>\$ 939,494</u>
<b>Supplemental Cash Flow Information:</b>		
Interest paid	<u>\$ 15,377</u>	<u>\$ 4,401</u>

The notes to the consolidated financial statements are an integral part of this statement.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note A – Summary of Significant Accounting Policies**

Consolidated Financial Statements

The Wausau Central Wisconsin Convention and Visitors Bureau and Wausau Central Wisconsin Sports Authority are separate legal entities that share a board of directors. Both Organizations operate for the same general purpose of increasing tourism and sporting events in the central Wisconsin region. The financial statements for these entities are presented consolidated and inter-entity activity is eliminated.

Nature of Activities - The Wausau Central Wisconsin Convention and Visitors Bureau and Wausau Central Wisconsin Sports Authority (the Organization), located in Wausau, Wisconsin, provide tourism information and advertising in Central Wisconsin as an independent tourism entity. The Convention and Visitors Bureau was created in the summer of 1997, and the Sports Authority was created as a separate legal entity in the spring of 2016. Both the Convention and Visitors Bureau and the Sports Authority are governed by the same board of directors. The Sports Authority's purpose is to coordinate and advertise specific events in the region while the Convention and Visitors Bureau is more broadly focused on general marketing to increase tourism in the region. The Organization's primary sources of revenue include room taxes, event registration fees, and advertising.

Basis of Accounting - The financial statements of the Organization are prepared on the modified cash basis of accounting, in accordance with a special reporting framework. Revenue and expenses are recognized when cash is received and disbursed except for modifications for accruing payroll liabilities, recording debt, and capitalizing and depreciating purchases of property and equipment.

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets.

- Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors.
- Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of restrictions on net assets (i.e., the stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Cash and Cash Equivalents – The Organization considers cash and cash equivalents to include cash on hand, demand deposits, nonnegotiable certificates of deposit and short term investments with a maturity of three months or less from the date of acquisition.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note A – Summary of Significant Accounting Policies (continued)**

Investments

Investments consist of beneficial interest in assets held by a community foundation and are valued at fair value, determined at the statement of financial position date. Realized and unrealized gains and losses on investments are recorded in the accompanying statement of activities. Investment income is reported net of investment fees. Investment fees were \$629 and \$732 for the years ended December 31, 2022 and 2021, respectively.

Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Compensated Absences - Employees of the Organization are entitled to paid vacation and sick time off. Management does not accrue a liability for outstanding vacation and sick time under the modified cash basis of accounting, therefore, no liability has been recorded for the years ended December 31, 2022 and 2021.

Property and Equipment – Property, land, and equipment is stated at cost, or fair value if donated to the Organization, less accumulated depreciation. The costs of assets sold, retired, or otherwise disposed of, and the related accumulated depreciation are eliminated from the accounts in the year of asset disposal. Any resulting gain or loss on disposal is recognized in that same year.

Expenditures for maintenance and repairs are charged against operations. Depreciation of property and equipment is provided using the straight-line method for financial reporting purposes based on the following estimated useful lives:

Asset Category:	Years:
Building	39
Signage	15
Furniture, Equipment, Technology	3 – 15

Impairment of Long-Lived Assets

The Organization reviews long-lived assets, including property and equipment, for impairment whenever events or changes in business circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized when the estimated future cash flows from the use of the asset are less than the carrying amount of that asset. To date, there have been no such losses.

Income Taxes - The Organizations are not-for-profit independent tourism entities that are exempt from income taxes. The Convention and Visitors Bureau is exempt under Section 501(c)(6) and the Sports Authority under Section 501(c)(3) of the Internal Revenue Code.

Date of Management's Review - Management has evaluated subsequent events through June 5, 2023, the date on which the financials were available to be issued.

**Note B – Beneficial Interest in Assets Held by Community Foundation**

The Organization has a beneficial interest in assets held by the Community Foundation of North Central Wisconsin. The Board of Directors of the Community Foundation has sole discretion as to the investment and reinvestment of these funds and has variance power over the funds, which allows the Board of Directors of the foundation to modify any restriction or condition of the distribution of the funds.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note C – Risk Management**

The Organization is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets and errors and omissions. The Organization purchases commercial insurance to provide coverage for losses from torts, theft of, damage to, or destruction of assets and errors and omissions. Settled claims have not exceeded the commercial coverage in the past 2 years.

**Note D – Accounting for Uncertainty in Income Taxes**

The Organization has evaluated for uncertain tax positions. Management has determined there are no uncertain tax positions as of December 31, 2022 and 2021. Both federal and state tax returns remain open for examination by tax jurisdictions through their respective statutes of limitations.

**Note E – Functional Expenses**

The costs of providing the various programs and other activities have been summarized in the statement of functional expenses. The following expenses are included in the accompanying financial statements:

*Program Services- Tourism* – Includes advertising and marketing, production of visitors magazine, attendance at conferences and expos, event fees, vehicle costs, insurance for events, and payroll for staff time allocated to programs. Program Services also includes a proportionate share of the costs of operating the building.

*Support Services* – Includes professional fees, insurance, and payroll for staff time allocated to general operations. Support Services also includes a proportionate share of the costs of operating the building as well as office administration expenses.

**Note F – Concentrations**

The Organization has a concentration in revenue from room taxes contracted to the Organization by local municipalities based on present State of Wisconsin legislation governing room taxes. Changes to room tax legislation could have a severe impact on the Organization's ability to continue operations.

**Note G – Retirement Plan**

The Organization sponsors a retirement plan that covers all employees with two years of service with the Organization. Under the plan, the Organization makes matching contributions of up to 3% of the employees' gross wages. The Organization made matching contributions for the years ended December 31, 2022 and 2021 of \$5,638 and \$6,280, respectively.

**Note H – Operating Leases**

The Organization leased office space in Wausau under a long term rental contract. The lease had rate changes built into the lease terms. The contract originally expired on June 30, 2021 and had four 5 year options to extend. In July 2021, the organization did not extend according to the options in the original contract. The organization came to an agreement with the leaseholder until the purchase of the new space was finalized. The organization paid the month-to-month rate from July to October 2021. Lease expenses for the office space totaled \$0 and \$41,025 for the years ended December 31, 2022 and 2021, respectively.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note I – Liquidity and Availability of Resources**

The following reflects the Organization’s financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date. Amounts not available due to donor restrictions for specific event use. Amounts not available due to board designation include amounts set aside for individual municipality grant opportunities as well as funds invested in a community foundation held endowment account. The board designated amounts could be made available if necessary.

	<u>2022</u>	<u>2021</u>
Financial Assets at year end:		
Cash and Cash equivalents	\$ 1,130,552	\$ 939,494
Beneficial Interest held by Foundation	<u>41,138</u>	<u>48,355</u>
Total financial assets	1,171,690	987,849
Less those unavailable for general expenditures within one year:		
Net assets with donor-imposed restrictions:		
Restricted for Meetings Mean Business activities		
City of Wausau	5,000	5,000
City of Schofield	20,888	16,718
Village of Weston	110,395	78,820
Town of Rib Mountain	57,085	57,085
Board designations:		
Municipal hold account Reserves		
City of Schofield	170,888	133,353
Village of Weston	120,706	218,448
Beneficial Interest held in a Community Foundation	<u>41,138</u>	<u>48,355</u>
Total Financial assets not available to be used within one year	<u>526,100</u>	<u>557,779</u>
Financial assets available to meet general expenditures within one year:	<u>\$ 645,590</u>	<u>\$ 430,070</u>

As part of the Organization’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In the case of unanticipated liquidity needs, the Organization would look to borrow funds from an outside source. The Organization does not hold a liquidity reserve.

**Note J – Net Assets with Donor Restrictions**

The Organization holds contracts with municipalities which declare restrictions on a partial amount of the funds received to be used for the Meetings Mean Business related activities. These restricted funds are tracked for each municipality. See Note I for detailed balances.

For the years ended December, 31 2022 and 2021 the Organization also received purpose restricted contributions for Badger State Games activities for which the restriction was met in the same period.

**Note K – Net Assets with Board Designations**

The Organization holds contracts with municipalities from which the board has designated a partial amount to be used for grants for activities within the specific municipality from which it was received. These designated funds are tracked for each municipality. See Note I for detailed balances.



**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note L – Uninsured Cash**

The Federal Deposit Insurance Corporation insures accounts at each institution up to \$250,000. The Organization may, from time to time during the year, have balances in excess of the FDIC insured limits. Each entity is insured for this amount individually. As of December 31, 2022 the Convention and Visitors Bureau held \$509,247 of uninsured cash and the Sports Authority held \$189,168 of uninsured cash. At December 31, 2021, the Convention and Visitors Bureau held \$ 386,949 of uninsured cash and the Sports Authority held \$79,663 of uninsured cash.

**Note M – Fair Value**

Financial Accounting Standards Board Codification of Accounting Pronouncements, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1            Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Organization has the ability to access as of the measurement date.
- Level 2            Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3            Significant unobservable inputs that are not corroborated by market data.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Level 3 inputs utilized by the Organization are beneficial interest values provided directly by the Community Foundation of North Central Wisconsin (the Foundation). This information from the Foundation includes interest and dividends, as well as realized and unrealized gains and losses.

Fair values of assets measured on a recurring basis are as follows at December 31, 2022:

	(Level 1)	(Level 2)	(Level 3)
Beneficial Interest	\$ -	\$ -	\$ 41,138

Assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

1/1/22 Opening Balance	\$ 48,355
Fees	(629)
Interest and dividends	751
Net realized and unrealized gain (loss)	(7,339)
12/31/22 Closing Balance	<u>\$ 41,138</u>

Fair values of assets measured on a recurring basis are as follows at December 31, 2021:

	(Level 1)	(Level 2)	(Level 3)
Beneficial Interest	\$ -	\$ -	\$ 48,355

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note M – Fair Value (continued)**

Assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

1/1/21 Opening Balance	\$ 44,895
Fees	(732)
Interest and dividends	889
Net realized and unrealized gain (loss)	<u>3,303</u>
12/31/21 Closing Balance	<u>\$ 48,355</u>

**Note N – Related Parties**

The Organization has contracted with Gassner Company, S.C to provide accounting related consulting and payroll processing services. A partner at Gassner Company, S.C. also serves as treasurer on the Organization's board of directors. Gassner Company, S.C. received \$3,366 and \$4,348 in payments for accounting and consulting services during the years ended December 31, 2022 and 2021, respectively.

The Wausau Central Wisconsin Convention and Visitors Bureau and the Wausau Central Wisconsin Sports Authority are controlled by the same Board of Directors. The existence of this common control could result in changes in financial position between the two entities that could be significantly different from what would occur if the Organizations were autonomous.

**Note O – Long Term Debt**

The Organization had total notes payable of \$511,776 and \$601,459 for the years ended December 31, 2022 and 2021, respectively. Of these balances, \$12,085 and \$21,560 were considered current as of December 31, 2022 and 2021, respectively. These notes consist of fixed interest rates varying between 1% and 4%. Maturity dates of the notes vary, ending in 2026 through 2051. One of the notes is a mortgage secured by the land and building assets.

Future maturities of long-term debt are as follows:

Year	Amount
2023	\$ 12,085
2024	12,577
2025	13,414
2026	290,402
2027	4,649
Thereafter	<u>178,649</u>
<b>Total</b>	<b><u>\$ 511,776</u></b>

**Note P – Small Business Administration Paycheck Protection Program**

In response to the coronavirus (COVID-19) outbreak in 2020, the U.S. Federal Government enacted the Coronavirus Aid, Relief, and Economic Security Act that, among other economic stimulus measures, established the Paycheck Protection Program (PPP) to provide small business loans.

In March 2021, the Organization obtained a PPP loan for both the Sports Authority and the Convention and Visitor's Bureau for \$11,097 and \$78,342, respectively. The balance of the Sports Authority's note has since been forgiven in full. As of December 31, 2021, the Organization has recognized \$11,097 of income on forgiveness of the loan. The second round of PPP for the Visitors Bureau entity was not forgiven in full. The loan has since been repaid in full as of December 31, 2022.

**Wausau Central Wisconsin Convention and Visitors Bureau and  
Wausau Central Wisconsin Sports Authority  
Notes to the Consolidated Financial Statements  
December 31, 2022 and 2021**

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**Note Q – Noncash Financing Transactions**

For the year ended December 31, 2021, the Organization purchased land and building assets with partial noncash financing in the amount of \$340,000. No noncash financing occurred in 2022.

**Note R – Reclassification**

Certain activity in the prior-year balance sheet and statements of operations and cash flows have been reclassified for comparative purposes to conform to the presentation of the current-year financial statements.

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Supplementary Information



**Wausau Central Wisconsin Convention and Visitors Bureau**  
**Statements of Financial Position - Modified Cash Basis**  
**As of December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 691,633	\$ 611,558
Due from Sports Authority	<u>342,309</u>	<u>275,048</u>
<b>Total Current Assets</b>	1,033,942	886,606
<b>Property and Equipment</b>		
Signage	11,653	11,653
Furniture and Equipment	119,908	118,739
Land and Building	426,866	426,866
Advance payment on technology assets	14,000	14,000
Less: accumulated depreciation	<u>(92,135)</u>	<u>(125,047)</u>
<b>Total Property and Equipment</b>	<u>480,292</u>	<u>446,211</u>
<b>Total Assets</b>	<u>\$ 1,514,234</u>	<u>\$ 1,332,817</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Sales tax liability	\$ 115	\$ 36
Accrued Interest	7,756	9,131
Accrued payroll liabilities	1,156	1,159
Current portion of debt	<u>12,085</u>	<u>21,560</u>
<b>Total Current Liabilities</b>	21,112	31,886
<b>Long-Term Liabilities</b>		
Long term debt	<u>462,691</u>	<u>542,899</u>
<b>Total Long-Term Liabilities</b>	<u>462,691</u>	<u>542,899</u>
<b>Total Liabilities</b>	483,803	574,785
<b>Net Assets</b>		
Net Assets without Donor Restrictions	<u>1,030,431</u>	<u>758,032</u>
<b>Total Net Assets</b>	<u>1,030,431</u>	<u>758,032</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 1,514,234</u>	<u>\$ 1,332,817</u>

See independent auditor's report.

**Wausau Central Wisconsin Convention and Visitors Bureau**  
**Statements of Activities - Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and Other Support</b>						
Room tax	\$ 931,563	\$ -	\$ 931,563	\$ 724,054	\$ -	\$ 724,054
Promotion programs income	46,651	-	46,651	7,014	-	7,014
Grant income	400,502	-	400,502	27,840	-	27,840
Sponsorship income	840	-	840	-	-	-
Merchandise sales	-	-	-	6,287	-	6,287
<b>Total Revenues and Other Support</b>	<u>1,379,556</u>	<u>-</u>	<u>1,379,556</u>	<u>765,195</u>	<u>-</u>	<u>765,195</u>
<b>Operating Expenses</b>						
Advertising and marketing	423,242	-	423,242	55,822	-	55,822
Computer and software	5,528	-	5,528	5,167	-	5,167
Depreciation	13,248	-	13,248	8,079	-	8,079
Dues and subscriptions	6,869	-	6,869	7,401	-	7,401
Employee benefits	41,848	-	41,848	19,978	-	19,978
Events and conferences	6,187	-	6,187	1,368	-	1,368
Grant expense	221,167	-	221,167	79,503	-	79,503
Insurance	16,305	-	16,305	12,634	-	12,634
Meals and entertainment	5,028	-	5,028	1,689	-	1,689
Office expense	4,624	-	4,624	9,201	-	9,201
Postage	1,349	-	1,349	168	-	168
Processing fees	483	-	483	1,107	-	1,107
Professional services	18,563	-	18,563	32,208	-	32,208
Property tax	6,349	-	6,349	-	-	-
Rent & storage fees	1,803	-	1,803	43,545	-	43,545
Repairs and maintenance	1,805	-	1,805	2,848	-	2,848
Room tax - pass through to sports authority	158,315	-	158,315	120,417	-	120,417
Salaries, wages, and payroll taxes	155,097	-	155,097	178,802	-	178,802
Telephone	3,158	-	3,158	5,526	-	5,526
Utilities	8,337	-	8,337	1,998	-	1,998
Vehicle expense	2,560	-	2,560	1,445	-	1,445
Website	5,590	-	5,590	3,361	-	3,361
<b>Total Operating Expenses</b>	<u>1,107,455</u>	<u>-</u>	<u>1,107,455</u>	<u>592,267</u>	<u>-</u>	<u>592,267</u>
<b>Net Operating Income</b>	272,101	-	272,101	172,928	-	172,928
<b>Other Income (Expenses)</b>						
Interest income	3,500	-	3,500	589	-	589
Interest expense	(13,802)	-	(13,802)	(13,532)	-	(13,532)
Gain (loss) on disposal of equipment	600	-	600	175	-	175
Gain (loss) on debt forgiveness	10,000	-	10,000	-	-	-
<b>Total Other Income (Expenses)</b>	<u>298</u>	<u>-</u>	<u>298</u>	<u>(12,768)</u>	<u>-</u>	<u>(12,768)</u>
<b>Total Change in Net Assets</b>	272,399	-	272,399	160,160	-	160,160
<b>Net Assets - Beginning of Year</b>	<u>758,032</u>	<u>-</u>	<u>758,032</u>	<u>597,872</u>	<u>-</u>	<u>597,872</u>
<b>Net Assets - End of Year</b>	<u>\$ 1,030,431</u>	<u>\$ -</u>	<u>\$ 1,030,431</u>	<u>\$ 758,032</u>	<u>\$ -</u>	<u>\$ 758,032</u>

See independent auditor's report.

**Wausau Central Wisconsin Sports Authority**  
**Statements of Financial Position - Modified Cash Basis**  
**As of December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 438,919	\$ 327,936
<b>Total Current Assets</b>	438,919	327,936
<b>Other Assets</b>		
Beneficial interest in assets held by Community Foundation	41,138	48,355
<b>Total Other Assets</b>	41,138	48,355
<b>Total Assets</b>	<u>\$ 480,057</u>	<u>\$ 376,291</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Due to Convention and Visitors Bureau	\$ 342,309	\$ 275,048
Accrued interest	1,700	-
<b>Total Current Liabilities</b>	344,009	275,048
<b>Long-Term Liabilities</b>		
Long term debt	\$ 37,000	\$ 37,000
<b>Total Long-Term Liabilities</b>	37,000	37,000
<b>Total Liabilities</b>	381,009	312,048
<b>Net Assets</b>		
Net Assets with Donor Restrictions	193,368	157,621
Net Assets without Donor Restrictions	(94,320)	(93,378)
<b>Total Net Assets</b>	99,048	64,243
<b>Total Liabilities and Net Assets</b>	<u>\$ 480,057</u>	<u>\$ 376,291</u>

See independent auditor's report.

**Wausau Central Wisconsin Sports Authority**  
**Statements of Activities - Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

	<b>2022</b>			<b>2021</b>		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and Other Support</b>						
Room tax - pass through from convention and visitor's bureau	\$ 122,568	\$ 35,747	\$ 158,315	\$ 85,860	\$ 34,557	\$ 120,417
Events program income	188,002	-	188,002	137,055	-	137,055
Grant income	-	-	-	18,082	-	18,082
Sponsorship income	73,097	-	73,097	18,600	-	18,600
Merchandise sales	14,648	-	14,648	8,402	-	8,402
Release from restriction	-	-	-	57,359	(57,359)	-
<b>Total Revenues and Other Support</b>	<u>398,315</u>	<u>35,747</u>	<u>434,062</u>	<u>325,358</u>	<u>(22,802)</u>	<u>302,556</u>
<b>Operating Expenses</b>						
Advertising	15,051	-	15,051	17,478	-	17,478
Commissions	-	-	-	625	-	625
Dues and subscriptions	1,134	-	1,134	864	-	864
Events and conferences	243,866	-	243,866	138,250	-	138,250
Grant expenses	39,000	-	39,000	12,500	-	12,500
Meals and entertainment	1,359	-	1,359	1,256	-	1,256
Office expense	650	-	650	436	-	436
Postage	1,360	-	1,360	879	-	879
Processing fees	3,860	-	3,860	147	-	147
Professional services	11,724	-	11,724	13,537	-	13,537
Rent & storage fees	1,080	-	1,080	-	-	-
Salaries, wages, and payroll taxes	67,261	-	67,261	70,806	-	70,806
Vehicle expense	3,781	-	3,781	2,887	-	2,887
Website	340	-	340	144	-	144
<b>Total Operating Expenses</b>	<u>390,466</u>	<u>-</u>	<u>390,466</u>	<u>259,809</u>	<u>-</u>	<u>259,809</u>
<b>Net Operating Income</b>	<u>7,849</u>	<u>35,747</u>	<u>43,596</u>	<u>65,549</u>	<u>(22,802)</u>	<u>42,747</u>
<b>Other Income (Expenses)</b>						
Interest income	326	-	326	49	-	49
Interest expense	(1,900)	-	(1,900)	-	-	-
Gain (loss) on beneficial interest in assets held by Community Foundation, Net	(7,217)	-	(7,217)	3,460	-	3,460
<b>Total Other Income and Expenses</b>	<u>(8,791)</u>	<u>-</u>	<u>(8,791)</u>	<u>3,509</u>	<u>-</u>	<u>3,509</u>
<b>Total Change in Net Assets</b>	<u>(942)</u>	<u>35,747</u>	<u>34,805</u>	<u>69,058</u>	<u>(22,802)</u>	<u>46,256</u>
<b>Net Assets - Beginning of Year</b>	<u>(93,378)</u>	<u>157,621</u>	<u>64,243</u>	<u>(162,436)</u>	<u>180,423</u>	<u>17,987</u>
<b>Net Assets - End of Year</b>	<u>\$ (94,320)</u>	<u>\$ 193,368</u>	<u>\$ 99,048</u>	<u>\$ (93,378)</u>	<u>\$ 157,621</u>	<u>\$ 64,243</u>

See independent auditor's report.