



HOW TO CREATE A BUDGET

Student Orgs

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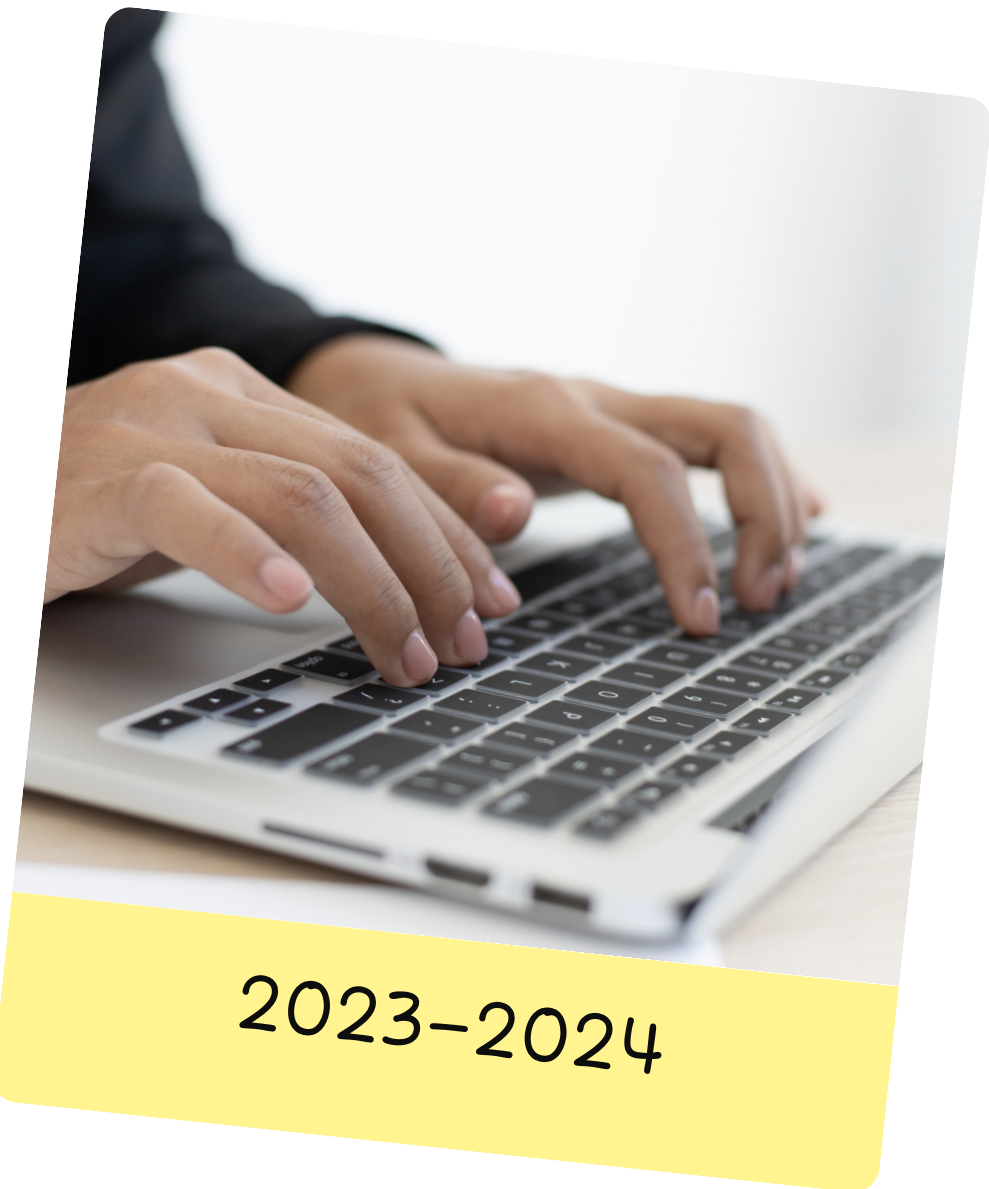
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Success!

NET INCOME

It is important to determine how much money your organization is collecting so that you can determine your net income. This number will give your organization an idea of how much you will be able to spend and when it can be spent.



2023-2024

FINDING THE NET INCOME

Income

Does your group charge dues? What is your main source of income?

Savings

How much of your dues are going towards savings? Do you have a savings account?

MAKING CATEGORIES

step 1

determine the "categories" in which you want to put your budget towards. for example, you can have a savings category, a tabling supply category, and a food category. We recommend that you create a savings account for any unexpected costs that may pop up during the year

step 2

once you have your categories set, you can divide the money between them. If you know that on average, your organization buys more snacks for meetings than you do on tabling supplies, you can put more money towards that category. The best way to track these categories is by creating a sheet that has these categories listed out.

ASSIGN ROLES



Treasurer



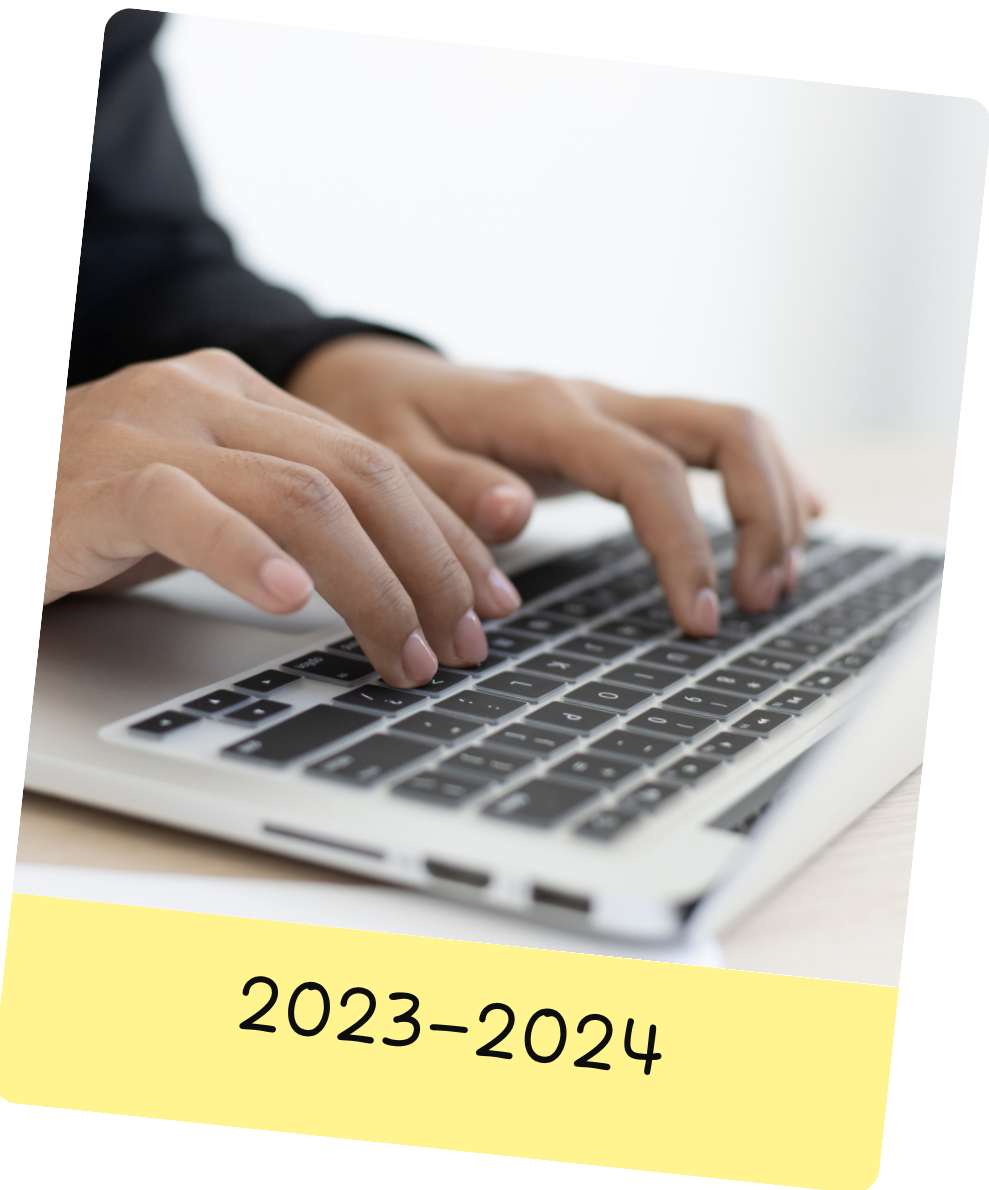
Committee



"Card Holder"

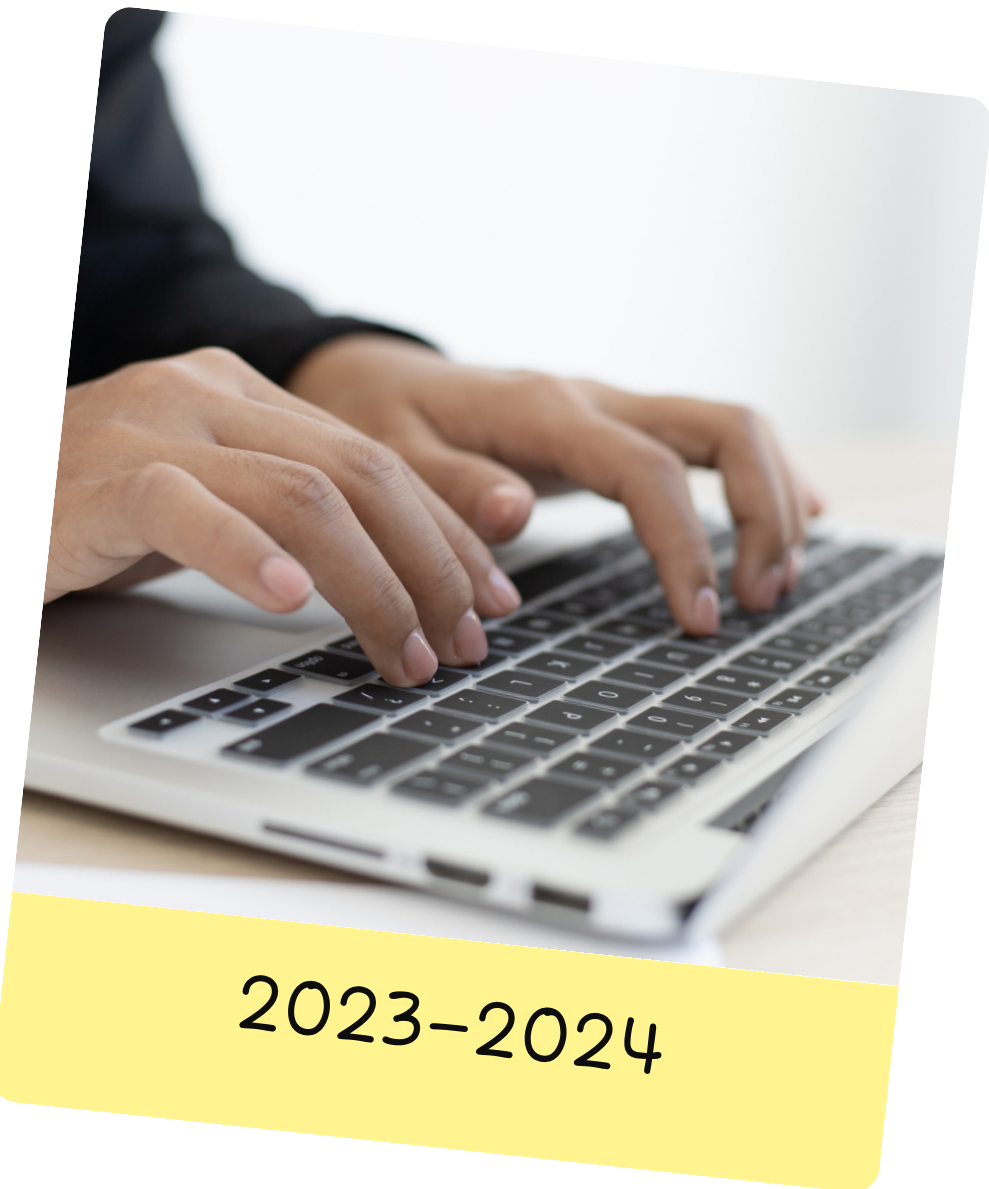
TREASURER

The role of a Treasurer is one of high importance. The treasurer is responsible for overseeing all the finances of your organization and being the head of the "finance committee". The Treasurer would be the person responsible for creating your organization's bank account and passing it on to the next Treasurer, creating the budget, and collecting any dues from your members. Any financial questions would be directed towards the treasurer .



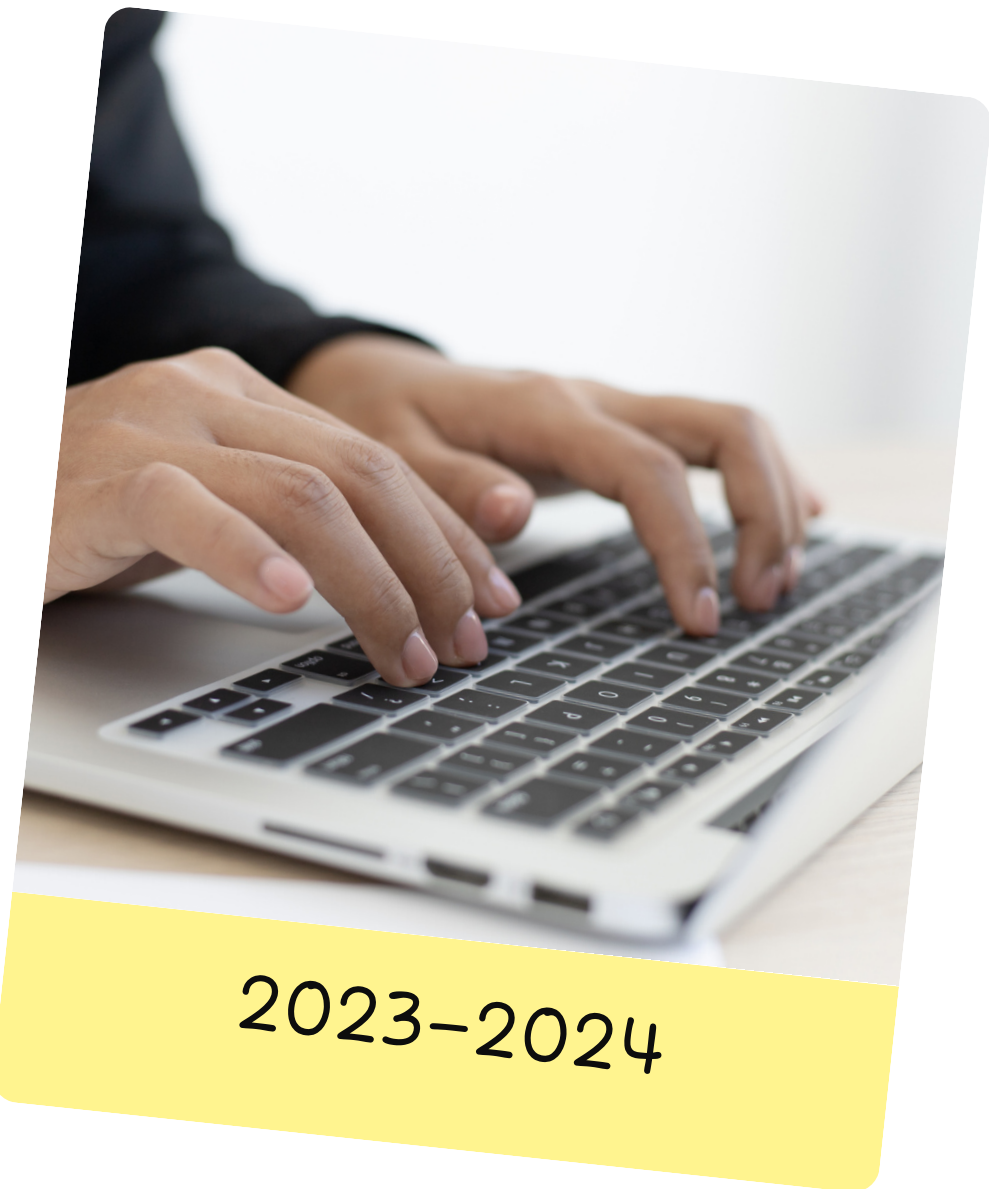
COMMITTEE

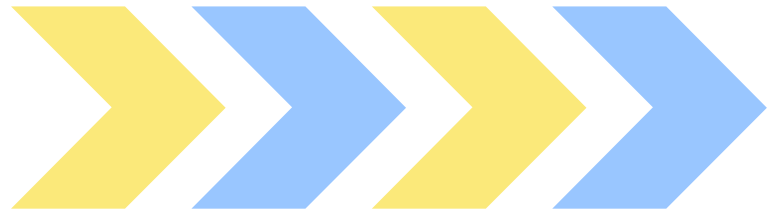
A committee can be used to “divide and conquer” the work that is assigned to the treasurer. Some positions could be a card holder, a “financial director” (someone in charge of writing checks/tracks the amount of money spent), etc. The Treasurer would be the one who oversees all financial operations and is in charge of this committee.



"CARD HOLDER"

The role of the card holder is exactly what it sounds like. This person would be in charge of the organization's "card" or any money that would be spent for the organization. This way, all of the money is not being dealt with by one person and the responsibility is equally divided. This would be one potential position that could be on the Treasurer's Committee.

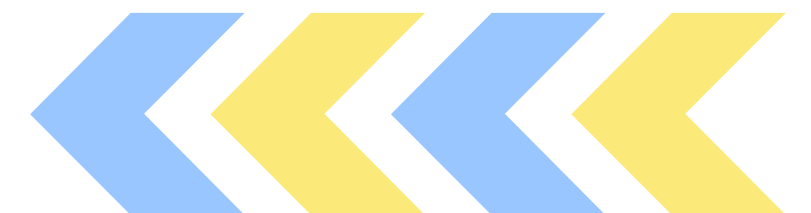




WATCH SPENDING



One of the most important parts of budgeting is tracking how much is being spent. We recommend creating a budget tracker in which your treasurer can record what is being spent and when it was spent. This way, there is not confusion about what each person has left and there is transparency about what your organization dues are being spent on



PLAN FOR UPSET

- The whole point of a savings account is to have some money stored away in case there are unexpected costs that surface.
- Be prepared for things to not go smoothly at first. Oftentimes, budgeting is a trial and error process. It is okay to make mistakes!
- Be transparent with your e-board about the categories that your money is being put into. Oftentimes, if people understand why the money is split up in the way that it is, they are less likely to go over budget.

MAKING THE BUDGET

A budget tracker can help your organization divided up the amount of money each member of your e-board is allotted. To find the total amount, divide the amount you charge dues by the amount of people on your e-board with an extra category for chapter savings. An example of what this would look like is provided on the next slide.

MAKING THE BUDGET

Fall Budget

Who Is Using It?	Budget for Group	What was Spent?	How Much Is Left?
Secretary	\$50	\$10	\$40
President	\$100	\$35	\$65
Treasurer	\$45	\$40	\$5
Vice President	\$80	\$70	\$10
Savings	\$100	n/a	\$100
Total:	\$375	\$155	\$220

The background features a light purple grid pattern. A large white speech bubble is centered, containing the main text. Various geometric shapes are scattered around: a yellow triangle with a black outline and a blue diagonal line is on the left; a yellow triangle with a black outline is on the right; a blue semi-circle is at the top; and a black diagonal line is at the bottom. The text is in a bold, black, sans-serif font.

ANY QUESTIONS?

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