

### Budgeting Responsibility

Did you know that your organizations budget should be a direct reflection of its goals and objectives? That's right! Successful student organizations brainstorm and develop goals and objectives first, and then a budget is created. The budget should not be a device that determines goals.

#### How to Prepare Your Yearly Budget, 6 Basic Steps:

1. Evaluate your group's purpose and mission and make any necessary changes or additions.
2. Design goals and objectives that meet the organization's purpose and mission.
3. Brainstorm about the types of events and activities that fulfill the organizations goals and objectives.
4. Develop events and activities that the budget is capable of covering by reviewing last year's budget and any financial records from previous programs.
5. Estimate all programming and operational costs by researching previous expenses and by contacting vendors, agents, etc.
6. Monitor and evaluate throughout the year; revise or proceed with your progress.

#### Budgeting for a Program

Committee chairs and programmers should use a formal type of accounting system when budgeting for a program. A sample program ledger sheet is shown below. Involve your organization's members in the maintenance and monitoring of the budget throughout the year. If students are involved in monitoring expenditures throughout the year, they will be more likely to understand and support budget decisions.

#### A Sample Program Ledger Sheet

Program Name: Suzy Quinn Lecture

Place: University of Kentucky Student Center Grand Ballroom

Date: Tuesday, October 24

Time: 7 PM

Programmer: Johnny Doe

Program Description: Lecture on the significance of nature on Asian art and demonstration of traditional Asian dances. Target audience is the Asian American population, dance students, art students, international student organizations, and foreign language and humanities programs.

<i>Funding/Vendor Source</i>	<i>Income</i>	<i>Expense</i>	<i>Budget</i>
Student Government	\$800.00	\$800.00	
Org. Checking Account	\$1000.00	\$900.00	
Honorarium/Quinn	\$500.00	\$400.00	
Kernel (print ad)	\$132.00	\$268.00	
Duplicating (flyers)	\$100.00	\$258.00	
Motorpool for Quinn	\$20.00	\$28.00	
Security (UKPD)	\$126.00	\$112.00	
Miscellaneous	\$100.00	\$12.00	

