Budgeting: Being Fiscally Responsible

* What do I want you to learn from this presentation?
  + I want to show you importance of having a budget
  + I want to teach you how to create different types of budgets
  + And I want you to think about what type of budget is best for your region
* Why do you need to have a budget?
  + Every region within the SCCA and the National Office take in money from members and non-members
    - Each region receives dues yearly from each member
    - If a region is hosting events you are most likely taking an entry fee of some kind
  + Regions will handle thousands of member and non-member dollars every year
  + Who is responsible for those funds?
    - The Board of Directors is directly responsible for the budget/funds. The Board may put program Chairs in charge of their own program budgets.
  + Where does it go?
  + What is it used for?
  + Are we using the funds to the benefit of the membership?
  + As region leaders we are responsible for all of the memberships money within the club
* Types of budgets
  + The main categories of budgets that regions will deal with are an Annual Region Budget, Program Budgets and Event Budgets/Recaps
  + Budgets can be created in different formats
    - Excel Spreadsheets or premade budget forms
* Annual Region Budget
  + This budget will generally look at the entire income from each program, as well as the income received from membership dues.
  + Some regions will consider this an Administration Budget and focus mainly of the membership dues as income
  + A region budget will look at things like the annual awards banquet, whether the region is paying for members to go to convention, printing of the club publication, as well as how each individual program does as a whole
* Program/Event Budget
  + This budget will look at the income and expense of an individual program such as Solo or Track Events
  + Income and expenses can be broken down as yearly totals, or down to the individual event
  + Why use a Program Budget?
    - You can use your program budget to help you determine the cost of your events. This way you aren’t overcharging or undercharging for your events.
    - Determine if you will be able to buy that new equipment upgrade to better your program.
    - Be able to determine large expenses and have the budget voted on at the beginning of the year. This will save time later if a large expense comes up. If it is within your budget than there is no need to revote on the expense at a Board Meeting.
* Event Recaps
  + Each event has different expected incomes and expenses depending on location and type of event.
  + This will help you determine potential change of entry fee for a certain event.
  + Event recaps are a great way to see how the event did compared to your budget
  + Event recaps can be very basic or you can go in depth and look at how each person is paying and if they are members or not
* What type of budget is best for your region?