

Budgeting in 5 steps


Creating and keeping a budget will demonstrate responsible money-management to supporting organizations (such as ACS). Plus, it is a skill you will need in virtually every career path.

1) Set your goals

Identify your goals for the year and the activities that support those goals



Increase membership by 10%



-  Recruitment meeting
-  Chapter movie night
-  Member induction

Host 2 outreach events



-  On-campus outreach event
-  K-12 outreach event

2) Identify costs associated with activities

Include costs of promotion, food, materials, rentals, everything!

Don't forget to include the costs for materials you are using for fundraising!



Estimate costs as needed

3) Sources of revenue

Compare the costs of your activities to the amount you have.

Do you need to

- apply for grants
- hold fundraisers
- seek donations



4) Track revenues and expenses as they occur

- Set up a tracking spreadsheet
 - All officers and faculty advisors should be able to view the spreadsheet
 - Only the treasurer or financial officer should enter info
- Save receipts
- Periodically check your revenues and expenses and make adjustments to your events and goals

T-shirt sale

	10/1/2022	10/10/2022	10/25/2022	11/10/2022	Total	Notes
T-shirt Sales	-	-	-	\$500	\$600	Total sales
Design & promos	\$24.24	-	\$28.60	-	\$52.84	Flyers to promote sale
Other expenses	-	\$212.49	-	-	\$212.49	Purchase of t-shirts
					\$334.67	Total profit

5) Report expenses using appropriate template

Use the template your organization requires!

Download the ACS Student Communities financial template for your reporting purposes: <https://bit.ly/ACSFinancialReport>