

# Budgeting for your RSO

## Creating a budget

1. Decide what your organizational priorities are for the year.  
What are your organizational goals?  
Where do you want to bulk of your money going? Prioritize your events.
2. Review what your sources of income are.  
Membership dues  
ASG Funds  
Donations  
Fundraising
3. Review last year's budget, where did the organization lose money and what was successful?  
How will you increase your successes?  
How much "risk" does the organization have within their budget?
4. Do your homework  
Obtain quotes on potential costs– shop around  
Do not always overestimate– get real number
5. To ensure safety of funds, always provide monthly updates and have more than one member/ officer approve expenditures.
6. Keep accurate records  
Budgeted Costs  
Actual Costs

## Major Components of a Budget

### *Income:*

Dues  
Fundraisers  
Donations

### *Expenses:*

#### Operational Costs (Administrative Costs)

Office Supplies  
Marketing for Organizations  
Copying/ Printing  
Business Cards

#### Programming/ Entertainment (Special Events)

Break down of each event costs  
Food  
Rentals  
Publicity  
Honorarium  
Technical Equipment

#### Professional Development (Conferences)

Registration Fees  
Travel  
Lodge  
Food  
Resources (books, subscriptions, etc.)

## Helpful Hints

- Don't be afraid to ask about current discounts or specials or check for free services.
- Collaborate with other organizations, it doubles your human and operational resources
- When printing banners, t-shirts or other paraphernalia do not date it. If you have too many you can use it for other events or for the next year's event.

### *Catering Tips- Food is usually a large expense*

- Bulk quantities tend to be more cost effective than individual. For example: a bowl of punch is cheaper than buying individual cans of soda (\$4/ bowl for 15 people v. \$13.50 for 15 bottles of water)
- Break food up into smaller portions
- Pick up orders instead of delivery
- When serving food for a large group, be sure that members and those that are hosting eat last (in the event that there is not enough food)