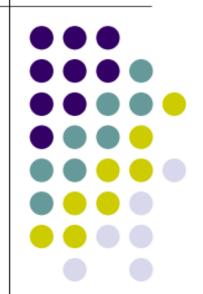
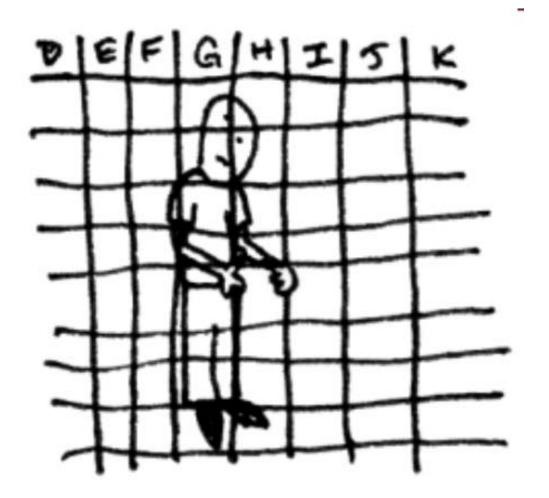
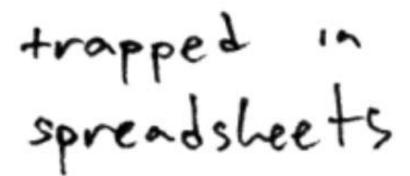
Using Your Budget to Tell Your Story

2010 Rhode Island Land & Water Conservation Summit









The Reality of Money



- Many campaigns or projects simply cannot win or succeed without raising money
- Fundraising is hard work!
- Times are tough

Why Budget?



- Means accountability, transparency, good faith
- Helps you focus on both short- & long-term goals
- Provides oversight of operations
- Allows for financial control
- Might be required by outside stakeholders
- Can help you tell your story to audiences who might not otherwise "get it"
- They aren't scary! A budget is simply a financial plan that is a guide for month-to-month operations.

A Good Budget Should...



- Tell your story
- Reflect the priorities of the campaign plan
- Be accompanied by a good fundraising plan
- Operate on a specific timeline (i.e. annually, quarterly)
- Be easily understood by everyone (employees, volunteers, funders, board members)
- Serve as a planning tool
- Have a little cushion in it to take into account the unexpected
- Involve staff/volunteers at all levels in the budgeting process

Qualities of an Effective Budget



- Realistic
- Consistent
 - Flexible



- 1) Project the project's income and expenses
 - Staff & Stipends
 - Food
 - o Mail
 - Phone/Internet
 - o Rent
 - Printing/Copying
 - Membership Dues
 - Fundraising



- 2) Determine which costs can be in-kind
 - Office supplies
 - Volunteer food
 - Stamps
 - Copying
 - Computers
 - Volunteer hours
 - Rent
 - Travel





3) Estimate Costs & Income

- o Do research
- Estimate on the higher end of costs, lower end of income
- Create budget categories
- Use previous budgets & actuals

4) Look at budget categories, reallocate if needed

- 5) Get Approval
 - Fellow volunteers or staff
 - Formal Board



6) Establish a clear timeline







- 7) Create & update Cash Flow & Fundraising Plan from the timeline
 - Update Cash Flow at least every month

- 8) Review and adjust assumptions
 - Always Keep Budget Actuals Current





Budget A - CSG 2010

<u>Expenses</u>		<u>Income</u>
Professional Fees	\$1,000	\$1,000 NEGEF
Outreach	\$1,000	\$1,000 donations,
Experts	\$2,000	\$1,000 NEGEF
grant,		\$1,000 sign
sales		
Events	\$1,000	\$1,000 donations
TOTAL	=\$8,000	TOTAL = \$8,000





Budget B - WPA 2010

<u>Expenses</u>	<u>S</u>	<u>In</u>	<u>come</u>
Photocopying	\$400	\$400	NEGEF
Printing	\$800	\$800	NEGEF
Events	\$1,000	\$1,000	fundraiser

TOTAL = \$2,200

TOTAL =\$2,200

Telling Your Story

- Name of the Group
- Type of Group/Project
- Timeline of Group/Project
- Involvement of Volunteers
- Fundraising Efforts
- Engagement of the Community
- Relying on Support from Community = In-kind
- Realistic (costs are met by income)
- Diversity of Support





Step 1: Chart out expenses ("operationalize") over time

	lanuary	February	March		April		May		June		July			TOTAL
erekses														
Coordinator			\$	400.00	\$	400.00	\$	400.00	\$	400.00	\$	400.00	\$	2,000.00
Tool Shed					\$	750.00							*	750,00
Wood					\$	750.00							\$	750.00



Step 2: Put in known income over time

	January	February	March		April		May June		June	July		TOTAL
INCOME												
Potluck		\$ 500.00										\$ 500.00
Grants					\$	1,500,00						\$ 1,500,00
Plot fees			\$	750.00						\$	250.00	\$ 1,000.00
EUPENSES												
Coordinator			\$	400.00	\$	400.00	\$ 400.00	\$	400.00	\$	400.00	\$ 2,000.00
Tool Shed					\$	750.00						\$ 750.00
Wood					\$	750.00						\$ 750.00



Step 3: Determine Net Income and Cash Assets over time

	January	February	March	April	May	June	July	TOTAL
INCOME								
Potluck		\$ 500.00						\$ 500.00
Grants				\$ 1,500.00				\$ 1,500.00
Plot fees			\$ 750.00				\$ 250.00	\$ 1,000.00
E/FENSES								
Coordinator			\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 2,000.00
Tool Shed				\$ 750.00				\$ 750.00
Wood				\$ 750.00				\$ 750.00
NET INCOME	S -	\$ 500.00	\$ 350,00	\$ (400.00)	\$ (400.00)	\$ (400.00)	\$ (150.00)	1
		•						•



Step 4: Create a plan to balance the income and expenses

	January	Fe	bruary	March			April May		May	June		July			TOTAL
INCOME															
Potluck		\$	500.00							\$	500.00			\$	1,000.00
Grants						\$	1,500.00							\$	1,500.00
Plot fees				\$	750.00							\$	250.00	\$	1,000.00
E/PENSES						Т									
Coordinator				\$	400.00	\$	400.00	\$	400.00	\$	400.00	\$	400.00	\$	2,000.00
Tool Shed						\$	750,00							\$	750,00
Wood						\$	750.00							\$	750.00
NET INCOME	\$ -	1 \$	500.00	\$	350.00	T\$	(400.00)	\$	(400.00)	\$	100.00	1	(150.00)	1	
	-													•	
CARLI ASSESTS	ŧ _	ık.	500.00	ık.	250.00	ŧ	450.00	ŧ	50.00	ŧ	150.00	ŧ		1	



Step 5: UPDATE, UPDATE, UPDATE!

Budget Best Practices



- Create 3 Budget Scenarios:
 - High
 - Medium
 - o Low
- Give budget to a friend, and ask them what it is they think you do
- Use Cash Flow to create a Fundraising Plan and to make sure you're staying in the black