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)

UNIVERSITY OF ARKANSAS
STUDENT AFFAIRS

CENTER FOR
LEADERSHIP
& COMMUNITY
ENGAGEMENT