**2017-18 BUDGET REPORT**

**WITH PROPOSED JULY/AUGUST BUDGET**

**REVIEW GUIDE**

Basically, what you are looking at is a profit and loss (P/L) report WITH the proposed July/August budget integrated into it for ease of use (so you don’t have to go back and forth between two or three documents). The information on 2017-18 provides the needed context to create a rational budget for July/August – SO, start with the P/L report (columns 1-6) before looking at the proposed July/August budget (column 7).

**For the P/L report…**

* Column descriptions
	+ Column 4 changes as new expenses and revenues arrive; it is updated through April 19 (and will be updated through May 11 for the Board meeting)
	+ Column 5 adds revenues and expenses that can be reasonably anticipated through June 30, to predict where we’ll end up at the end of the fiscal year
	+ Column 6 equals Column 5 divided by Column 3; percentages over 100 indicate expected revenues/expenses will exceed what was budgeted, those under 100 indicate revenues/expenses will end up less than what was budgeted
* Row descriptions
	+ Note that item 5018 (conference revenues) matches the “total revenues” line in the itemized conference budget (page 4)
	+ Note that item 818 (conference expenses) matches the “total expenses” line in the itemized conference budget (page 5)
	+ The lines from the original adopted budget that aggregate expenses into categories have been removed from the chart at top; for reference, if you’d like to see those, that original budget is included on pp. 6-12
* **Efficient review suggestions**
	+ Focus on the items that comprise the bulk of the budget
		- Clearly, the conference makes up the vast majority of our revenues AND expenses
		- Top revenue categories (item numbers are in parentheses; C = from conference budget on pp. 4-5)
			* Conference registrations (C50181)
			* Conference exhibitors (C50182)
			* Membership dues (201)
			* Conference sponsors (C50184)
		- Top expense categories
			* Executive Director compensation (6203)
			* Board meetings (3041-44)
			* Leg analyst stipend (6004)
			* Accounting fees (625)
			* Credit card fees (6001)
			* Local council reimbursements (6802)
			* Wild Apricot (6010)
			* Task Forces/Special Projects (3037)
			* Conference: catering, A/V-internet, Curtin (booths), keynote speakers, Sched, printed program
	+ Once you’ve done that, if you wish, look for items (revenues OR expenses) where column 6 is higher than 100% or significantly lower – many of these are for very small allocations, but still may be worth considering, particularly if they are budgeted for July/August (see next)
		- E.G. revenues: ***high*** = membership dues, conference exhibitors, conference sponsors; ***low*** = conference registrations, special event fees (C501851-57)
		- E.G. expenses: ***high*** = accounting, credit card fees, conference keynote speakers, Wild Apricot, supplies; ***low*** = Board meetings, insurance (3072), individual EC allocations (3011-3016), consultant support (6012), advertising (several)

**For the July-August budget…**

* Only items with expected expenditure in July/August are included; all other items are shaded out
	+ One exception: contracts for Leg Analyst, Webmaster and SSR Editor are included in their entirety so that they can be approved with full allocations approved (espected July/August expenditure for each is shown in parentheses)
* No revenues are projected, as it is very hard to predict them *and* it is unlikely we’ll get very many in July/August; the rationale is that the bank balance will easily manage the expenditures, and the final annual budget to be approved at the August meeting will be balanced, including all of these items
* EC will consider ED Compensation (6203) before Board meeting