



# DEVELOPING A BUDGET FOR YOUR 4-H CLUB

Near the beginning of each club year, a portion of a club meeting should be dedicated to budget planning. A budget is simply a written plan for raising and spending money for 1 year. When members of the club vote to approve a budget at the beginning of the fiscal year, the treasurer is able to make payment for all budgeted items without seeking further approval of the club members. If the club does not have a budget, or items arise that are not a part of the budget, each item must be presented to members for approval before payment is made. An annual budget accomplishes two things. First, all expenditures of club funds are made with full approval of the club. Second, it is a great way for members to learn how money flows in and out of an organization.

The budget can either be discussed and voted on at a club meeting by the entire membership or appointed to a committee and brought before the entire club for approval. The members may find it helpful to have the following information available during the budgeting process:

- Financial summary from previous year (if available)
- Calendar of club activities for the budget year
- List of 4-H projects the club offers

Although income should be listed before expenses when the budget is presented, the youth developing the budget may find it beneficial to determine the expenses for the group first and then decide how best to raise funds. The fund-raising guidelines for 4-H clubs lends to proceeding through the process in this order also; as fund-raising should be done to support the financial needs of the group to conduct educational programming and not be the main focus of group activities. In other words, all money generated by the club should be used only for expenses identified in the budget.



## **4-H Club Expenses**

Club members should carefully consider all club activities for the year when budgeting. Each club's expenses will be unique. Use the list on reverse to help start formulating your budget. Members should not consider this a complete list of possible expenses. Write in an estimate of what you expect to pay for each item based on current rates or the club's financial summary from the previous year. Items that do not apply to your club should be left blank.

## **4-H Club Incomes**

Now that members know what expenses will be incurred over the course of the year they can decide how best to meet the financial needs of the club. Income to cover club expenses can come from a variety of sources (see reverse side). Write in an estimate of what you expect to receive for each item. Items that do not apply to your club should be left blank.



### 4-H Club Expenses

- \_\_\_\_\_ Meeting location rental fee
- \_\_\_\_\_ Refreshments for regular club meetings (# of meetings planned \_\_\_\_)
- \_\_\_\_\_ Refreshments for special club meetings (Christmas party, club picnic, club banquet)
- \_\_\_\_\_ Recognition and awards
- \_\_\_\_\_ Postage
- \_\_\_\_\_ Printing
- \_\_\_\_\_ Field trips (where/when) \_\_\_\_\_
- \_\_\_\_\_ Field trips (where/when) \_\_\_\_\_
- \_\_\_\_\_ Field trips (where/when) \_\_\_\_\_
- \_\_\_\_\_ Community service
- \_\_\_\_\_ Donations
- \_\_\_\_\_ Participation fee payment
- \_\_\_\_\_ Project expenses \_\_\_\_\_
- \_\_\_\_\_ Fair decorations
- \_\_\_\_\_ Member and leader training
- \_\_\_\_\_ Member participation in county, regional, state, national experiences
- \_\_\_\_\_ Fundraising expenses

### 4-H Club Incomes

- \_\_\_\_\_ Member dues
- \_\_\_\_\_ Member participation fee payments
- \_\_\_\_\_ Member project fees
- \_\_\_\_\_ Grant (name of grantor, what for) \_\_\_\_\_
- \_\_\_\_\_ Grant (name of grantor, what for) \_\_\_\_\_
- \_\_\_\_\_ Donors and sponsors
- \_\_\_\_\_ Fund-raiser (what) \_\_\_\_\_
- \_\_\_\_\_ Fund-raiser (what) \_\_\_\_\_

### Putting It All Together

With a complete list of incomes and expenses the club is ready to put their budget together. The total estimated receipts should equal the total estimated expenses, thus producing a balanced budget. If the club has any funds that will be carried over from the previous year they should be listed first, followed by income. Expenses should be listed after income. If there is a balance expected at the end of the fiscal year it should be listed last and carried over to the next year. The final proposed budget should list each specific income or expense, along with the source, date, and estimated amount.

Club members should also verify that the proposed budget adequately addresses the cash flow needs of the club. The club should plan fund-raising events or collect dues and project fees near the beginning of the fiscal year prior to incurring expenses.

### 4-H Club Yearly Budget

Club Name \_\_\_\_\_

Budget year September 2016-August 2017

Date budget approved \_\_\_\_\_

**Opening Balance**     \$ \_\_\_\_\_

**Estimated Income**

Source	Date	Budgeted Amount	Actual
<b>Total</b>			

**Estimated Expenses**

Expenses/Need	Date	Budgeted Amount	Actual
<b>Total</b>			

**Closing Balance**     \$ \_\_\_\_\_