

LEARN HOW TO

BUDGET EFFECTIVELY

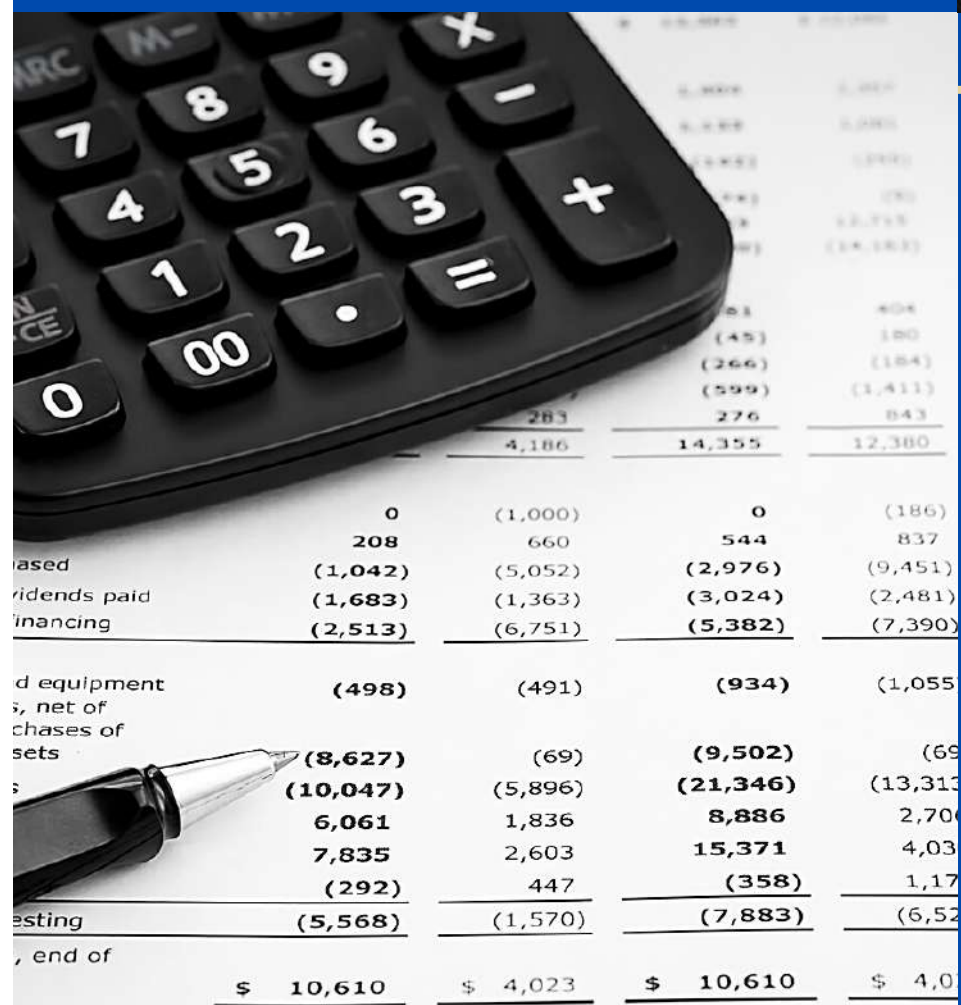


STRATEGIC BUDGETING FOR NON-PROFIT SUCCESS

i When creating a budget for your non-profit, it's essential to start with a clear understanding of what's necessary for day-to-day operations and special projects. Break down your expenses into two categories: ongoing costs like office rent and staff salaries, and one-time expenses for items needed for specific initiatives or general use.

Ensure precision in your cost estimates. Research prices, consult with suppliers, and review past budgets to get an accurate picture. This step is crucial for both operational and project-specific budgeting. Critically assess each expense against your organization's goals. Is there a more cost-effective way to achieve the same outcome? Effective budgeting isn't just about tracking expenses; it's about strategically allocating resources to maximize impact.

Remember, a budget is dynamic, especially in the non-profit sector. As your organization's needs and external circumstances change, be prepared to adjust your budget accordingly. This flexibility is key to maintaining financial health and ensuring the success of both your ongoing operations and individual projects.



	0	(1,000)	0	(186)
	208	660	544	837
ased	(1,042)	(5,052)	(2,976)	(9,451)
dividends paid	(1,683)	(1,363)	(3,024)	(2,481)
financing	(2,513)	(6,751)	(5,382)	(7,390)
	(498)	(491)	(934)	(1,055)
d equipment	(498)	(491)	(934)	(1,055)
s, net of	(498)	(491)	(934)	(1,055)
chases of	(498)	(491)	(934)	(1,055)
sets	(498)	(491)	(934)	(1,055)
	(8,627)	(69)	(9,502)	(69)
	(10,047)	(5,896)	(21,346)	(13,313)
	6,061	1,836	8,886	2,700
	7,835	2,603	15,371	4,030
	(292)	447	(358)	1,170
esting	(5,568)	(1,570)	(7,883)	(6,520)
end of	\$ 10,610	\$ 4,023	\$ 10,610	\$ 4,023

OPERATING BUDGET: Balancing and Planning for Success



Balancing Your Budget Wisely

Learning how to keep your money balanced is a key skill. This means being smart about how much you spend on different parts of your business or charity. It involves careful planning and constantly checking that you're not going over budget, making sure every dollar spent is truly needed.

Balancing Your Operating Budget

In any non-profit organization, having a balanced operating budget is crucial. This means ensuring that your regular income, which could come from various sources like sales, donations, or grants, is sufficient to cover ongoing expenses such as salaries, utilities, and office supplies. It's similar to managing your household budget, where you aim to match or surpass your expenditures with your income, ensuring financial stability and sustainability.

Link Spending to Results

Make sure your money is really making an impact. Instead of just tracking how much you spend on a project, also look at what the project achieves. This helps you understand if your funds are being used in the best way and guide your future budget decisions.

CAPITAL BUDGETING

Capital budgeting is a crucial step in planning infrastructure or building projects. It involves getting detailed cost estimates, known as 'quotes', from various suppliers or service providers. These quotes are vital as they give you a clear picture of how much you'll need to invest in materials, labor, and other project-related expenses. They also give you credibility with funders, especially since capital projects are usually multi-million dollar initiatives. It's like having a roadmap for your spending – without it, you could end up overspending or stalling your project.

To get started, contact multiple experts, suppliers, and contractors to gather a range of quotes. Be specific about your project requirements to ensure the estimates are accurate. It's also wise to inquire about additional costs that might arise post-construction, like maintenance or warranties. This foresight helps in avoiding surprises down the line.

By analyzing these quotes side by side, you can identify the best value options, keeping your project within budget. Remember, effective capital budgeting not only helps in cost control, but also ensures the successful completion of your infrastructure projects, aligning your financial planning with your project goals.



THANK YOU

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