



# Budget Report

Nate Bremer – February 2021

APS, to date, has never prepared a formal budget. The Society has done reasonably well without a formal budget to date, but BOD members have noted uncertainties in accountability in spending may be an issue. A budget serves to keep our financial goals clear, may help to prevent surprise expenditures and member conflicts. Thus I'd like to propose we begin working to produce an annual budget. How to best get this started is challenging as we need "base" numbers (what was spent in the past) to work from and then we can move forward. It's likely that the first year will be a learning experience and may be rather incomplete, but will serve us well over time.

With the assistance of Kris Jurik and Linette Sorrentino I've put together a budget worksheet. The sheet is programmed to do calculations for totals, but may require additional work. At this time I'd request BOD members review Budget spreadsheet and provide the following:

- 1) Are there any missing "Areas" which need to be added?
- 2) We need to fill in the "Projected Costs" for the "Sub Area" category. The projected costs work as a baseline from which we can historically work. Generally the projected cost of each sub area can be what was spent in the prior year or an average projection. **Please provide any numbers you have for cost projections to me so we can begin to have a working document.**
- 3) By the end of the APS fiscal year all expenses and profits will need to be submitted to the treasurer/president. Who will fill in the "Actual Cost" for the year. The "Over/Under Cost Projection" column automatically calculates the difference between "Projected Costs" and "Actual Cost", providing an easy evaluation of how we are doing and any given area.

After we have more definite information as baselines and actual costs for a year, this sheet can be revisited to make adjustments to its function and make future financial decisions.

As we move forward with more financial plans it will be important receipts are saved and submitted to the treasurer within two weeks of purchase. Activity income should also be reported within two weeks of completion. Long term programs (book sales, bulletins, advertising, seed program) may be reported at year end.

While this appears to be a big job, it really only will require a small amount of time for data entry once baselines are determined.

Thoughts???