

SPARKIN' ART

Budget Templates

A budget is not about numbers, it's a planning tool. A good budget takes into account everything that you are going to need to pull off the project, how much it costs, where you are allocating your time, and the scope of the project. A budget shows where value is being allocated.

Don't be scared! If you're able to buy a pizza you're able to make a budget.

1. Where are you going to buy your pizza?
2. What toppings are you going to need to make it delicious?
3. Are you going to have it delivered or pick it up?
4. How many people are eating this pizza and is it going to be enough?
5. Do you need soda to drink with the pizza?
6. Is everyone pitching in a few dollars or is this going on someone's credit card?

Each point in buying a pizza is a budget evaluation.

1. Is this place expensive or affordable?
2. More toppings is more expensive, how many toppings will make us happy?
3. If we have it delivered, are we going to tip the driver? If we pick it up we save money but it might be cold by the time we eat it.
4. Pizza is going to cost more if you are feeding 20 people rather than 2.
5. Is everyone okay with tap water or do you need to add ice tea or soda onto the order?
6. How are we going to pay for this?

See? Ordering pizza is a budget.

It is an evaluation of what you need to get what you want.

What does a budget look like?

- **Revenue and Expenses**
 - There are two different sections in a budget, money that you receive (revenue) and money that you pay out (expense).
 - In a budget your revenue must equal your expenses (you need to be able to afford the things you want to buy).
 - In a company that is not for profit (which is most arts groups) Revenues must equal expenses.
 - Revenue - Expenses = Zero
 - \$100 - \$100 = \$0 - GOOD!
 - \$1000 - \$900 = \$100 - Too much profit
 - \$1000 - \$1100 = (-\$100) - Not enough money, too much lost.
- **Estimate/Projected:**
 - What do you think it's going to cost?
 - Include tax in your estimate.

- Try and be as accurate as possible, email or call for quotes, it costs nothing to ask for a quote and you aren't imposing, any reasonable business will be happy to pitch their services to you. Quotes are not a commitment, say "thank you" and consider your options later.
- **YTD (year to date):**
 - This is where you keep the running total of what you've spent.
 - A budget is always evolving, check in and update it at least once a week.
- **Actuals:**
 - The end cost, what it says on the invoice or the receipt.
- **Sections**
 - Make sense of the budget so that you can read it. Do you need headings? Maybe make different sections: people, equipment, space, travel, advertising, whatever you want!
 - Total your revenues and expenses somewhere on your budget.

Remember, a budget is a planning tool, and the numbers in the budget support to show how the plan works. If I want this thing, it will cost this much. Now I know I need a certain amount of money to make sure I get that thing I want.

Make multiple budgets! Try different kinds.

We've made two to take a look at, play around and see what you think.

LOOK BELOW FOR AN EXAMPLE