

# MYNA 2010 National Initiative: Guidelines to Creating a Budget



One of the most important and essential steps in organizing a event is creating a budget. The budget that you create for each event will consist of Projected and Actual columns. The Projected column is done as the event planning is in progress and the Actual column is finalized once the event is completed. Attached below is a template for a budget. Following this template will help you learn how to create a budget for your seminar.

**Name of the Event:**

**Region:**

Event Date:		Event Fee: (\$\$/participant)	
Revenues		Projected Revenues	Actual Revenues
Activity Fees			
Donations/Sponsorship			
Snacks			
<b>(A) TOTAL REVENUES</b>			

Expenses	Projected Expenses	Actual Expenses
Program Supplies		
Volunteers/Youth (Recognitions)		
Food		
Accommodation		
Outside Printing		
Speaker Transportation/Accommodation		
Speaker Honorariums		
Snacks		
<b>(A) TOTAL EXPENSES</b>		
<b>(B) Contingency (10% of A)</b>		
<b>(C) Expenses + Contingency (A+B)</b>		
<b>(D) Profit or Deficit</b>		

## I. Expenses

This is the section of the budget is created first. It will help you figure out the Event Fee and then the Projected Revenues:

1. **Program Supplies** is the cost of the list of suggested supplies provided by the Program Information document. Before the supplies are purchased and based off of the store prices, calculate the potential price of the supplies. *Make sure to keep the receipts!*
2. **Volunteer/Youth Recognition** is an optional slot if you decide to give your volunteers a token of appreciation. Whether it is a gift card to a store or simply a thank you note, any amount must be accounted for.

3. **Food** is the price per person for the total amount of participants. If you are going to be catering, then ask the restaurant for how much they charge per person. If you are planning on ordering pizza, split the price of how many pizzas would be needed to feed all participants
4. **Accommodation:** This can be an empty slot depending on the venue that you chose to hold the seminar in. If it is at a local masjid then the venue may charge \$25 (or even nothing) compared to a hotel room which may be around \$250 per day.
5. **Outside Printing:** This includes any advertising materials that are printed or created by outside sources. You have the option of sending flyers to be printed at the MYNA National Office for a minimal charge. However, if you choose to use your own printing company, you will need to ask for quotes for the amount of flyers you are printing and then add that to the budget.
6. **Speaker Transportation/Accommodation:** Should be included if transportation costs for a speaker are incurred.
7. **Speaker Honorarium:** Must be completed if your speaker requires an honorarium.
8. **Snacks:** The price it will cost for you to purchase the snacks for potential revenues. We recommend that if you are planning on having a snack shop, try to have a business sponsor your snacks.

## II. Revenues

This should be calculated last—after the expenses have been projected:

1. **Activity Fees:** is the total registration fee collected from all participants (youth and adults). For this event, we encourage you to make sure you collect a fee from *everyone*. The fee per participant is calculated based on the total expenses divided by the number of total participants.
2. **Donations/Sponsorship:** is based on how much money is collected before the actual event or possibly during the event. This is where any fundraising revenues are added. For ideas on how to fundraise, refer to the document [How to Fundraise and Starting Ideas](#).
3. **Snacks:** is an optional slot if you would like to sell snacks at the event so that the Actual Revenue can be increased. Keep in mind that if the snacks are not sponsored, but paid for from your fundraised money, then you may end up breaking even depending on how many snack items you sell and how much it cost to purchase them from the store.

## III. Totals

**Slot A:** Add up all the expenses in each section.

**Slot B:** Usually at the end of Projected Expenses, a contingency fee is added to offset the budget in case the numbers are little below what the Actual Expenses are.

**Slot C:** Simply add the total expenses and the contingency fee

**Slot D:** Subtract the Projected Expenses from the Projected Revenues. If the final number is negative than there is a deficit and you need to fundraise to bring the number into the green zone which would be if your calculation resulted in a positive number.