

## THE CHAPTER BUDGET

- The Chapter budget is a reflection of the PLANNED activities of the Chapter
- While the Crysophylos is the principle officer responsible for the Chapter's budget, the Prytanis is ultimately responsible to ensure that the Crysophylos is performing his fiduciary responsibility to the Chapter.

The Prytanis must be involved with the budget process!

- The budget is a tool to let you know . . . . .
  - how much money you anticipate to receive
  - where the money will come from
  - when the money will come in
  
  - how much money you anticipate to spend
  - what you intend to spend it on
  - when you will spend it
- It also allows you to determine what your Chapter dues will be for the year
- And how do we begin ? ? ? ? ?

By planning ALL the activities of the Chapter for the coming year

- You begin by creating the Chapter's calendar for the year . . . . .
  - list all the Chapter activities for the year
  - identify the Chair for each activity
  - set dates and timeframes
- To start, each activity chairman must . . . . .
  - list all the 'details' of his various activities
  - appoint the person responsible for the 'details'
  - set the start and end dates
  - estimate the income and cost for each activity

- The Crysophylos must . . . . .
  - establish the Chart of Accounts
  - collect all income / expense figures
  - develop the annual budget
  - break the budget into monthly increments

- determine dues required to support the budget
  - obtain Board of Advisors' approval
  - obtain Chapter approval
- Once the Chapter budget is approved, the Crysophylos will record all income and expenses in the correct account and, then . . . . .
- . . . . . track the 'actual' results against the 'budget' numbers
- Finally, make adjustments, as necessary!
- The Prytanis and Crysophylos must be sure to . . . . .
- prepare monthly statements
  - review them with the Board of Advisors
  - review them with the Chapter

Revision 1