

# Club Teams Student Leaders Budgeting Procedures



## RESPONSIBILITIES:

Club team officers will be responsible creating a budget for their team for the academic year. They will also be responsible for tracking all income and expenses for the team. Officers will also be required to reconcile these amounts with the club team advisers, Senior Associate Director of Athletics and Recreation, or the Budget and Finance Manager for Athletics and Recreation each semester. This will entail scheduled meetings for discussion. Unreconciled funds may be returned to the College and could affect future organizational privileges.

## FUNDING SOURCES:

A club team is defined as a sports team who competes with other colleges and is an NCAA recognized sport. As a club team officially recognized by the College, you will be assigned three indexes in which to track your income and expenses.

Your club team indexes will be referenced using the following color-coding and verbiage:

- **S1 Operating – Used for travel allocations from Athletics not to exceed \$1,000**
- **S2 Agency – Used for entrepreneurial activities by the club team**
- **S5 Restricted/Donations – Used for donations made to support the club team**

### ***S1 Operating***

Your organization will be assigned an index beginning with S1XXX to track travel budget allocations from Athletics (also known as operating budget). Travel arrangements will be coordinated by the Club Sport Student Supervisor and will be funded up to but not exceeding \$1,000. Any unspent funds in the S1XXX index will be returned to Athletics at the end of the semester or fiscal year. Any deficits in this index must be covered from an alternative funding source before the close of the fiscal year. The Budget Office will work with the Budget and Finance Manager for Athletics and Recreation who will contact your organizational representative to resolve these issues. It is important to monitor your income and expenses to ensure your organization operating within budget.

### ***S2 Agency***

Your club team will be assigned a S2XXX to track revenue and expense related to your entrepreneurial efforts. This can include dues, fundraising, sales, and events, etc. organized and managed by the club team. This can also entail any travel in excess of \$1,000, officials, and required entry fees for competition. Any funds remaining in the S2XXX index will be carried forward to the next future year. Any deficits in these indexes must be covered from an alternative funding source before the close of the fiscal year. The Budget Office will work with the Budget and Finance Manager for Athletics and Recreation who will contact your organizational representative to resolve these issues. It is important to monitor your income and expenses to ensure your organization is operating within budget.

### ***S5 Restricted/Donations***

Your club team will be assigned a S5XXX index. The S5XXX index will be used to track revenue and expense related to donations to support the organization. Any funds remaining in the S5XXX index will be carried forward to the next future year. Any deficits in these indexes must be covered from an alternative funding source before the close of the fiscal year. The Budget Office will work with the Budget and Finance Manager for Athletics and Recreation who will contact your organizational representative to resolve these issues. It is important to monitor your income and expenses to ensure your organization is operating within budget.

## **ACCESSING FUNDS**

You are encouraged to call the Budget and Finance Manager for Athletics and Recreation to arrange a time to meet to complete the necessary actions to access your funds. The Athletics and Recreation Department is located in Mayser and is open 8:30 – 4:30 Monday through Friday. In order to access your funds, all income deposits and payment requests MUST include an accounting string. The accounting string consists of the organization index, an account code, and an activity code.

**Accounting String**  
**INDEX.ACCOUNT.ACTIVITY**  
**Example: S1010.7232.000000**

### ***Forms***

***All forms indicated below should be obtained from and completed in consultation with the Budget and Finance Manager for Athletics and Recreation.***

In order to deposit income collected by your club team, a **Deposit Ticket** must be completed. The form along with the cash/checks/etc. must be hand delivered to the Cash Handling window located in the Diplomat Exchange in the Steinman College Center.

In order for payment to be processed, a **Disbursement Voucher** must be completed, approved by Athletics and Recreation, and taken to the Cash Handling window if reimbursement is \$200.00 or less or forwarded to Accounts Payable in the Business Office if the reimbursement is over \$200.00.

Original receipts MUST accompany any requests for payment/reimbursement. In the event that an original receipt is lost or cannot be provided, a **Missing Receipt Form** must be completed and submitted.

You may request a cash advance to make a purchase for your club team. You must complete a **Student Cash Advance** form, submit it to Athletics and Recreation for approval, and submit it to the Cash Handling window located in the Diplomat Exchange in the Steinman College Center.

If your club team is hosting an event and charging participants a cash fee either in advance or at the door, or conducting a fundraiser such as a bake sale, movie night, candy sale, etc., you can request a cash box. A **Cash Box** (change fund) form must be completed and approved by Budget and Finance Manager for Athletics and Recreation.

## ***Income***

It is important that the club team create a budget that is self-sustaining. You should work the Budget and Finance Manager for Athletics and Recreation to create a viable budget to determine the amount of income necessary to support the club team in the form of dues. The balance of funds within the S5XXX indexes should be used for one-time major purchases of equipment or for unforeseen expenses.

The Budget and Finance Manager for Athletics and Recreation must approve all activities involving the exchange of money in advance. This includes all fundraising activities, as well as ticket sales, registrations, and other events involving payment by cash, check, or credit card. A **Funds Collection Form** must be submitted at least one week in advance of any funds collection activity. The form can be found at [https://jfe.qualtrics.com/form/SV\\_ey9T2d4Z4Y2TpX](https://jfe.qualtrics.com/form/SV_ey9T2d4Z4Y2TpX). The "Funds Collection Form" will allow your organization to request a cash box or funds for making change. You will be required to meet with the Budget and Finance Manager for Athletics and Recreation prior to the event. At that time, agreements will be made for the duration of the event, organizational needs, and final event reconciliation.

Any income collected by your organization must be brought to the Athletics and Recreation Department for processing. The Budget and Finance Manager for Athletics and Recreation will complete a **Deposit Ticket** for you. The form along with the cash/checks/etc. will be hand delivered to the Cash Handling window located in the Diplomat Exchange in the Steinman College Center.

If a cash box is requested, at the end of each day of funds collection, it is your responsibility to count the money in the cash box. The total amount of cash should be reduced by the starting amount. This will calculate the day's profits. The amount of profit (not including change fund) should be written on the tracking sheet on the inside of the cash box. **All cash boxes must be reconciled and returned to the Athletics and Recreation Department according to advance agreement or no later than one week after the conclusion of the event.**

## ***Expenses***

You may make a purchase for the club teams' usage in one of three ways.

1. Personally purchase the goods and request reimbursement.
2. Request a cash advance.
3. If a personal purchase or cash advance is not feasible, special permission from the Athletics and Recreation Department can be granted to pay for the purchase on the departmental credit card.

In order to pay invoices or receive reimbursement, it is important to maintain appropriate documentation. Original receipts **MUST** accompany any requests for payment/reimbursement. In order for payment to be processed, you will contact the Budget and Finance Manager for Athletics and Recreation to complete a **Disbursement Voucher** who will forward it to Accounts Payable in the Business Office for processing.

Please note that it is important for organization leaders to plan in advance. Checks are run on Thursday **ONLY**. Accounts Payable in the Business Office must receive disbursement requests by Thursday at 4:00 p.m. one week prior to the following week's check run. In order to allow the Athletics and Recreation department adequate time for processing your reimbursement, payment, or advance, please submit all required items to the the Budget and Finance Manager for Athletics and Recreation

**no later than 4 PM on Tuesday two weeks prior to the check run.** Any requests for payment to a vendor (for contracted services such as officials) MUST have a written contract with that vendor.

You may also request a cash advance to make a purchase for your club team. You will meet with the Budget and Finance Manager for Athletics and Recreation who will complete a **Student Cash Advance** form, and submit it to the Cash Handling window located in the Diplomat Exchange in the Steinman College Center. These requests can generally be processed same day. Please note the Cash Advance limit is \$200.00 at the Cash Handling window, if your request is over \$200.00, the advance will be sent to Accounts Payable for a check to be disbursed (please follow the Accounts Payable deadlines listed above). Within 15 days of the trip, event or purchase, receipts and a cash reconciliation (a list containing the amount of advance, expenses, and change remaining) must be returned to Cash Handling. Students may only have one outstanding Cash Advance at a time.

## **BUDGET TRACKING SPREADSHEET:**

The Budget Office has created a template for club team leaders/treasurers to prepare a budget and track budget and spending over the course of the semester. Budget training for the officers will include overall budget information and training on the tracking sheet. This will be part of the student leader training held early in the spring semester by OSEL.

### **Initial Setup**

1. Click on the Budget tab.
2. Enter your organization name.
3. Enter the semester for which the tracking in being complete.
4. Click on the Operating S1 tab.
5. Enter your operating index. This will populate the other tabs.

The image shows a screenshot of a spreadsheet with four tabs: Budget, Operating S1, Fundraising S2, and Restricted S5. Red circles with numbers 1 through 5 indicate the steps for initial setup. Step 1 points to the Budget tab. Step 2 points to the 'Club Name' field in the Operating S1 tab, which contains 'Men's Rugby Team'. Step 3 points to the 'Semester' field in the Operating S1 tab, which contains 'Spring 2018'. Step 4 points to the 'Operating S1' tab. Step 5 points to the 'Index' field in the Operating S1 tab, which contains 'S1999'. Below this, a second screenshot shows the same spreadsheet with the 'Index' field highlighted in yellow and a red circle with the number 5, indicating that this field populates the other tabs.

	A	B	
1	Club Name:	Men's Rugby Team	Enter name here. Will populate other tabs
2	Semester:	Spring 2018	Enter term here. Will populate other tabs

  

	A	B	
1	Club Name:	Men's Rugby Team	
2	Index:	S1999	Enter operating index here. Will populate other tabs
3	Semester:	Spring 2018	

***Save the file frequently and often!***

### **Creating a Budget**

Club team leaders should schedule a meeting with the Budget and Finance Manager of Athletics and Recreation for assistance with this process. It is important that club teams create a budget that is self-sustaining and includes income to cover current year expenses.

Club teams should begin by evaluating their planned activities. You should calculate a true estimate of the expenses you anticipate for the current year. You will need to consider travel to and from events, paying officials for events hosted by F&M, entry fees, etc. The budget tab of the budget-tracking sheet includes examples of some of the types of expenses a club team may incur. Additional spaces have been added for you to insert your own expense categories as needed.

After the expenses have been considered, club team leaders should evaluate any income available to them. Cell D22 will calculate the travel budget allocation the team can expect to receive from Athletics based on the expense budget and following the \$1,000 maximum allowable by Athletics. You should then enter any planned income in the form of entry fees collected from events hosted by F&M, fundraising activities, or any other income sources. You should then enter the number of members of your club team in cell F30. The sheet will calculate the estimated dues you need to charge to cover your anticipated expenses. You will enter the final amount of dues per member in cell F31. The sheet will calculate the projected income for dues. Finally, the budget will calculate the net income or loss

based on the budget you have prepared. Final budget approval will be contingent on conversation with the Budget and Finance Manager of Athletics and Recreation.

	A	B	C	D	E	F	G
1	Club Name:	Men's Rugby Team	Enter name here. Will populate other tabs	Input Fields			
2	Semester:	Spring 2018	Enter term here. Will populate other tabs				
3							
4		Descriptions	Comments	Amount			
5	Expenses	Travel		\$ 750.00			
6		Officials		\$ 2,000.00			
7		Entry fees		\$ 500.00			
8		Uniforms		\$ 1,500.00			
9		Equipment		\$ 500.00			
10		Supplies		\$ 250.00			
11		Banquet		\$ 150.00			
12		Other					
13							
14							
15							
16							
17							
18							
19		<b>TOTAL EXPENSES</b>		<b>\$ 5,650.00</b>			
20							
21	Funding Sources						
22	S1XXX	Travel	Up to \$1,000 from Athletics and Recreation Department - Will be calculated based on row 5 above	\$ 750.00			
23	S2XXX	Entry Fees	Is your club holding any events for which you are charging an entry fee?	\$ 750.00			
24		Fundraising	Does your club participate in any fundraising efforts?	\$ 100.00			
25		Other revenue sources					
26							
27							
28							
29							
30							
31		Dues	Enter number of members in Column F. This will be calculated for you.	\$ 4,160.00			
32							
33		<b>TOTAL INCOME</b>		<b>\$ 5,760.00</b>			
34							
35		<b>Net Income/(Loss) to S2XXX</b>		<b>\$ 110.00</b>			
36							
37							
38							
39							

  

32	# of member	32
	Calculated Cost per member	\$ 126.56
	Final cost per member	\$ 130.00

### Recording Budget Allocations

Budget allocations can come from the Athletics and Recreation Department to support travel expense of up to \$1,000 and will occur in the B1XXX index only. These funds should be recorded and reflected in your budget-tracking sheet. This will enable your tracking sheet to tie to the Cognos reports when working with the Budget and Finance Manager for Athletics and Recreation.

1. In column A, enter the current date for which you are inputting data.
2. Column B is set up as a dropdown selection. Click the down arrow and select the travel account code to record your budget allocation.
3. In column C, enter a description for the budget allocation. You may want to include the source of funding in your description.
4. In column D, enter the amount of the allocation.
5. **Make sure the balance has increased!**

A	B	C	D	E	F	
1	Club Name: Men's Rugby Team		Input Fields			
2	Index: S1999	Enter operating index here. Will populate other tabs	Input Fields			
3	Semester: Spring 2018					
4						
5	Date	Account and Description	Transaction Description	Allocations or Income	Expenses	Balance
6	1/5/2018	7285 - Travel-General	Travel allocation from Athletics	\$ 1,000.00		\$ 1,000.00
7						\$ 1,000.00
8						\$ 1,000.00

## Recording carry forward from the prior fiscal year

Applicable to your S2XXX and S5XXX indexes only.

1. In column A, enter the current date for which you are inputting data
2. Column B is set up as a dropdown selection. Click the down arrow and select the 7998 account code to record your carry forward.
3. In column C, enter the description is defaulted for you.
4. In column D, enter the amount of the carry forward.
5. **Make sure the balance has increased!**

A	B	C	D	E	F	
1	Club Name: Men's Rugby Team					
2	Index: S2999					
3	Semester: Spring 2018					
4						
5	Date	Account and Description	Transaction Description	Carry Forward or Income	Expenses	Balance
6	1/15/2018	7998 - Carryover Funds	Carry Forward	\$ 2,356.32		\$ 2,356.32
7						\$ 2,356.32
8						\$ 2,356.32

## Recording income generated throughout the semester

Applicable to your S2XXX and S5XXX indexes only.

1. In column A using the next available row, enter the current date for which you are inputting data
2. Column B is set up as a dropdown selection. Click the down arrow and select the appropriate account code to record your income. Income accounts begin with 5.
3. In column C, enter the description and activity for which the income was generated.
4. In column D, enter the amount of the income.
5. Repeat as necessary. The balance will be updated automatically. **Make sure the balance has increased!**

A	B	C	D	E	F	
1	Club Name: Men's Rugby Team					
2	Index: S2999					
3	Semester: Spring 2018					
4						
5	Date	Account and Description	Transaction Description	Carry Forward or Income	Expenses	Balance
6	1/15/2018	7998 - Carryover Funds	Carry Forward	\$ 2,356.32		\$ 2,356.32
7	1/22/2018	5623 - Entry Fees	Tournament held 1/17/18	\$ 1,700.00		\$ 4,056.32
8	2/3/2018	5629 - General food sales	Concessions from tournament	\$ 576.58		\$ 4,632.90
9						\$ 4,632.90
10						\$ 4,632.90

## Recording Expense incurred throughout the semester

1. In column A using the next available row, enter the current date for which you are inputting data.
2. Column B is set up as a dropdown selection. Click the down arrow and select the appropriate account code to record your expense. Expense accounts begin with 7.
3. In column C, enter a description of the expense. You may want to include the vendor name in the description for tracking purposes.
4. In column E, enter the amount of the expense.
5. Repeat as necessary. The balance will be updated automatically. **Make sure the balance has decreased!**

	A	B	C	D	E	F
1	<b>Club Name: Men's Rugby Team</b>					
2	<b>Index: S2999</b>					
3	<b>Semester: Spring 2018</b>					
4						
5	<b>Date</b>	<b>Account and Description</b>	<b>Transaction Description</b>	<b>Carry Forward or Income</b>	<b>Expenses</b>	<b>Balance</b>
6	1/15/2018	7998 - Carryover Funds	Carry Forward	\$ 2,356.32		\$ 2,356.32
7	1/22/2018	5623 - Entry Fees	Tournament held 1/17/18	\$ 1,700.00		\$ 4,056.32
8	2/1/2018	5629 - General food sales	Concessions at tournament	\$ 576.58		\$ 4,632.90
9	2/18/2018	7232 - Supplies-General	Staples - paper, posterboard, tickets		\$ 138.66	\$ 4,494.24
10	2/22/2018	7324 - Professional Fees-Dept Specific	Officials - Tournament		\$ 897.25	\$ 3,596.99
11						\$ 3,596.99

## TERMS:

Term	Description
<b>Account</b>	These numbers are four-digit codes used to classify revenues and expenses (e.g., tuition, supplies, travel, etc.).
<b>Activity Code</b>	These are six-digit codes used to track income and expenses related to specific projects or programs. If no activity code is needed, 000000 must be used as a default.
<b>Budget Allocations</b>	Funds provided by the college or other departments to support initiatives and programs by individual organizations.
<b>Carry Forward</b>	Funds remaining in the S2XXX or S5XXX indexes that can be used for future year activity.
<b>Cognos</b>	The name of the College's report writing tool. Budget and Finance Manager of Athletics and Recreation will run reports to monitor financial data for your organization.
<b>Expense</b>	Classification assigned to track purchases and charges incurred by the organization. Expense account begin with 7.
<b>Fiscal Year</b>	This four-digit code identifies the particular fiscal period to which a financial transaction is posted. F&M's fiscal year runs from July 1 to June 30. The fiscal year code for 2016-17 is "2017," for 2017-18 it will be "2018," etc.
<b>Fundraising Budget</b>	Assigned a S2XXX index. The S2XXX index will be used to track revenue and expense related to entrepreneurial efforts by the organization. This can include dues, fundraising, sales, etc. organized and managed by the organization. Any funds remaining in the S2XXX indexes will be carried forward to the next fiscal year. Any deficits in these indexes must be covered from an alternative funding source before the close of the fiscal year.
<b>Income</b>	Funds earned from activities associated with providing goods and services to entities separate from the university or funds received for endowments, gifts, or grants. Income accounts begin with 5.
<b>Index</b>	String of components used to identify expenses and revenue in Banner. Also called FOAPAL.
<b>Journal Entry</b>	A form used within Banner by the Accounting or Budget Offices to make adjustments to budget amounts, corrections to expenses, etc.
<b>Operating Budget</b>	All organizations recognized by College and allocated budget will be assigned an index beginning with S1XXX to track budget allocations. Used to track expense related to approved programs and initiative efforts by the organization. Any funds remaining in the S1XXX indexes will be returned to the College at the end of the fiscal year.
<b>P-Card</b>	Purchasing credit card used by departments to order supplies, food, etc. for ongoing departmental activities.
<b>Purchase Order</b>	Form entered in Banner by Purchasing to provide for a contract with a vendor for a particular good or service. When approved by Purchasing, the system converts a purchase requisition to an official purchase order (PO).
<b>Requisition</b>	Also called purchase requisition. Form entered in Banner to provide for a contract with a vendor for a particular good or service. When approved by Purchasing, the system converts a purchase requisition to an official purchase order (PO).
<b>Restricted Budget</b>	Assigned a S5XXX index. The S5XXX index will be used to track revenue and expense related to donations to support the organization. Any funds remaining in the S5XXX indexes will be carried forward to the next fiscal year. Any deficits in these indexes must be covered from an alternative funding source before the close of the fiscal year.
<b>Reconciliation</b>	Process of comparing the listing of income and expenses on the budget-tracking sheet to the balance provided by your adviser or OSEL using Cognos reports.
<b>Revenue</b>	Funds earned from activities associated with providing goods and services to entities separate from the university or funds received for endowments, gifts, or grants.



## ACCOUNT CODES:

### Income:

Account #	Account Description	To be used for:
5400	Private donors and contributions	Used to track income received from donors in support of new organizations, initiatives, etc. These funds will be received and recorded by the Advancement Office.
5402	Private contributions donor designated	Used to track income received from donors in support of new organizations, initiatives, etc. These funds will be received and recorded by the Advancement Office.
5610	Miscellaneous Income	Used to track any additional income not otherwise identified.
5611	Ticket Sales Income	Used to track all income related to the sale of tickets for performances, events, etc. sponsored by the organization.
5620	Membership Income	Used to track income received from all members of the organization paying memberships or dues to be an active participant of the organization.
5623	Entry Fees	Used to track income related to events sponsored by the organization to which other groups or individuals are charged to participate in the event.
5629	General food sales	Used to track concession sales on food or drinks provided by the organization at an activity or event.

### Expenses:

Account #	Account Description	To be used for:
7232	Supplies - General	Used for all types of supplies excluding computer accessories (use 7348). Examples include pens, paper clips, copy paper, etc.
7235	Supplies – Department specific	Used for supplies that the club wanted to track separately. Examples include uniforms, sports equipment, etc.
7238	Dues and memberships	Organizational dues and membership fees
7282	Recruiting	Costs of hosting potential students.
7285	Travel	Domestic travel expenses for employees or speakers includes mileage, airfare, tolls, lodging, and meals
7286	Travel - student	Domestic travel expenses for students includes mileage, airfare, tolls, lodging, and meals
7292	Food - General	Cost of food for events and activities.
7297	Food - on campus	Used for Sodexo catering charges only.
7322	Professional fees - general	All types of professional, contract, and maintenance services can be charged here. Do not use for IT services (use 7346).
7324	Professional fees – department specific	Professional, contract, or maintenance services that the club team wants to track separately. Could include officials payments, etc.
7352	Prizes and awards	Cash and non-cash awards such as watches, rings, trophies, etc. Monetary awards MUST BE approved by VP for Finance and Administration prior to request being sent to Business Office for processing.
7364	Entry Fees	Event entry fees such as to play golf or tournament fees.
7366	Postage	Postage, shipping charges, and bulk mail charges. Includes USPS, FedEx, UPS, etc.
7393	Interdepartmental charges	Expenses incurred by the club team from other departments across campus. Could include vehicle charges, catering, etc.

<b>7432</b>	Equipment rental	Any type of short term agreement to rent equipment such as table, chairs, tents, sports equipment, plants, etc.
<b>7434</b>	Facilities rental	Rentals of space for events.
<b>7444</b>	Equipment	Used for the purchase of non-computer equipment such as shelving, camera equipment, small tools, etc.
<b>7482</b>	Vehicle gas	Used for the purchase of gasoline for vehicles or equipment such as mowers, golf carts, etc.
<b>7998</b>	Carry Forward	Budget balance that was remaining in the prior year that can be used to pay expenses in the current fiscal year.