



Club Budgets

Assistant Governors should check in with Presidents-Elect shortly after PETS to ensure they've initiated a budget process for the coming year. This would include the Club Treasurer, and be approved by the Board prior to July 1.

The following are items that should be considered/included in the budget and budgeting process:

- Club should have a Balance Sheet, showing all club assets (including reserves) and liabilities, updated at least monthly
- Club should have an Income Statement showing all income and expense categories, updated at least monthly
- Balance Sheet and Income Statement should be presented for Board review Monthly (minimum - Quarterly)
- Budget should include all Income/Expense line items as estimated for coming year. Look at history for 2 prior years when estimating.
- Budget should include allowances for expenses outside club operations, such as reimbursement of officers for attendance at District events, Training, RLI, Pre-PETS, PETS, etc. Ensure that club dues are sufficient to cover RI and District dues, plus some operating funds for the club.
See Page 2 -- Club Budget Guidelines
- Budget should be broken down **monthly**, as a Rotary club's income and expenses are "lumpy", with large expense items occurring at irregular intervals during the year. Club reserves must be sufficient to cover expenses in between dues income intervals.
- **Do NOT** count on the float from Rotary Foundation contributions as club reserves. Those are not the club's funds, and should be forwarded to TRF monthly, or, at a minimum, quarterly.
- **Third-Party Review** -- Conduct a review by a CPA or third party not on the Finance Committee or Board at least every three (3) years, **and** when changing Treasurers. A CPA in the club should be able to help (or you should recruit one as a member).
- Assistant Governors are available to assist clubs with budgeting, if needed.

Budget Guidelines for D-7750 Events 2018-2019

These are guidelines to assist in preparation of your Club budgets
 Amounts are approximate - for budgetary purposes only
 Actual amounts will be communicated via email or Online Registration

When	How Much (approximate)**	What	Who	Why
July 1, 2018	\$41/Member	District Dues	All Club Members	
July 1, 2018	\$42.50/Member	RI Semi-Annual Dues	All Club Members	
August-June (clubs must declare by 10/31 for a student the following year)	\$100/month allowance + \$500 for YE group events (per student)	Youth Exchange	High School Student	Foster international understanding
January 1, 2019	\$40/Member	RI Semi-Annual Dues	All Club Members	
Pre-PETS February 2019 Saturday Piedmont Tech Greenwood, SC	\$35/person	Pre-PETS	Pres and Pres-Elect, Pres. Nominee	Required for President-Elect Training and awareness for current and incoming Club Officers
March 21-23, 2019 Greensboro, NC	Registration only (no room) = \$385 Registr. + Private Room (2 nights) = \$665 Registr. + Shared room (2 nights) = \$605	Presidents-Elect Training Seminar (PETS)	President Elect	Required for President-Elect. <u>Clubs should pay expenses</u> Many clubs also send President Nominee (recommended)
2019 Clemson, SC	Registration/Hotel TBD	+ All Club Conference	All Rotarians, their Families and other Guests	For all Rotarians -- A view of Rotary far beyond your local club. Presidents receive Awards for current-year club accomplishments. Presidents-Elect get ideas for successful planning
Various	Registration = \$95/person 1 part/session	Rotary Leadership Institute (RLI) Parts I, II & III	Current and potential club leaders	Rotary 101 for Rotarians interested in future club leadership Most clubs reimburse members
June 2019	Club Sponsor one Student = \$340 Student pays \$60 (\$400 total)	Rotary Youth Leadership Awards	Rising high school juniors and seniors	Annual week-long motivational, leadership training, and free enterprise seminar
June 2019	TBD	District Awards & Installation Banquet	Presidents, Presidents-elect , District Leadership, all other interested Rotarians	Celebrate Successes and Connect with other Club Officers and key Committee Chairs
June 1-5, 2019 Hamburg, Germany	Registration = \$350/person Hotel = \$175-\$250/night	International Convention	Club Officers, specifically Pres and Pres-Elect	Connect with the Rotary World

**** All Costs are approximate – for budgeting purposes only**

Club Officers = President, President-Elect, Secretary, Treasurer, Sgt. At Arms