



MICHIGAN GARDEN CLUBS, INC.

Schools Event Budget*

And Actual Financial Report**

General Instructions:

- 1) While you are on the website, download the document and then “Save As” to save a copy of the form to your computer, choosing whatever folder you want to put it in.
- 2) Event Title: Fill in the name of the School, or Symposium, that you are planning, followed by the location, date and District where the event will be held
- 3) For Budget Planning Purposes, fill in the anticipated income and expense items under the column titled **Budget***.
 - a. Under Income, set the full time and part time student registration fee. Note: for most schools, NGC allows a student who failed an exam to re-take **ONLY** the lecture day of the topic they failed and then re-take only the exam for the topic they failed. They do not have to re-take the entire course. This is why you need to include an option for part time students.
 - b. Base your income on a reasonable number of attendees. Not all student-attendees will necessarily wish to take the exam for NGC credit. So use a separate line for NGC accreditation fees (currently \$5.00 to test or refresh). Put your budgeted # of students under the B* column, before the /.
 - c. Include any advance from MGC in the income in Course I. For Symposium and other one-time events, the advance will be paid back at the end of the event.

The schools will pay the advance back and show as an expense in Course IV.
 - d. In some cases, you may want to sell items such as flowers or centerpieces, for example, instead of just giving them away. If you choose to sell items, input the total gross sales here.
 - e. Fill in the anticipated expenses for putting on the event. **Note: Enter all expenses as a negative number.** The fillable PDF that you downloaded to your computer will automatically add up your income items and subtract your expenses, and calculate profit/loss.
 - i. A/V costs may or may not be included in the base room rental. If there are separate A/V costs be sure to include them.
 - ii. Make sure you have planned for a gratuity in the meal costs. Some venues will quote the base price of meals, without tip, and then automatically add a set percentage with the invoice. You need to know what it’s going to be.
 - iii. Especially for Flower Show Schools and Symposium, add categories for additional key types of expenses.
 - iv. Check with others who have run similar events in the past for ideas on what to anticipate for expenses.
- 4) Plan for the event to make money—the money made from the school provides the incentive sharing to MGC, the host district and the host clubs. This is done at the end of the school
- 5) Send your proposed budget for approval by the Finance Committee and Board.
- 6) Save an electronic copy of the approved budget. Have the treasurer for the event keep track of expenses in the categories that were listed in the budget. **Effectively immediately, you must save all receipts and turn them in with your final report for the**



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- event. All checks that you write must be backed up with a receipt/invoice or contract specifying the amount to be paid.**
- 7) After the event, when all expenses have been paid, using the electronic copy of the approved budget, fill in the actual income and expenses under the **Actual**** column. Use the A** column to put in the actual # of students after the /.
 - 8) If you sold anything, you must calculate and pay sales tax. MGC is the taxable entity. Make check payable to MGC, Inc. and note on the check: 'sales tax collected for xxx' and turn in with your report.
 - 9) **If you can scan your receipts, you may send them electronically with your report. Otherwise, copy all your receipts in an envelope marked with your name, the event title and date of the event. Give them to the MGC Treasurer or Assistant Treasurer**

Event forms must be submitted to the individuals listed below at least one week before the next MGC Board Meeting for discussion at the Finance Committee Meeting and approval by the Board.

Send/email to: The appropriate MGC State Chair: School/Symposium/Tri-Refresher; The MGC 1st and 3rd Vice Presidents; The MGC Treasurer; The MGC Finance Chair; The MGC President.