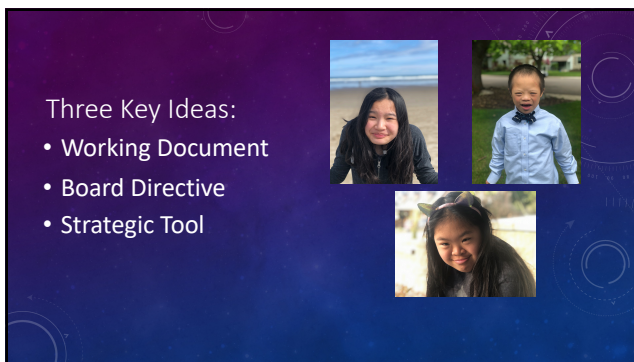
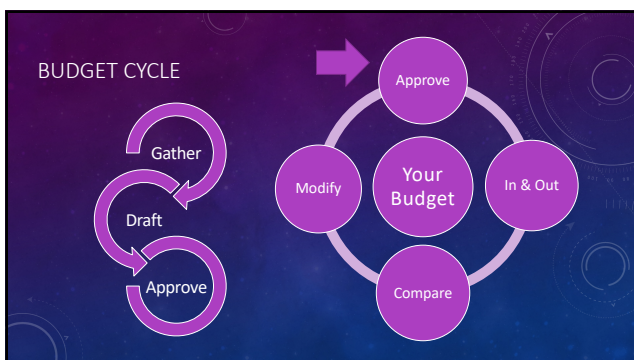


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3

YOUR BUDGET IS A WORKING DOCUMENT.

Think of it as a well-worn copy of your favorite book.

1. You compare actual income and expenses with your budget every month.
2. You share financial reports with your board every month AND they demonstrate how your actual figures compare with your budget.
3. You create a budget modification when you notice differences in actual vs. planned income and expenses.



4

THE BOARD NOT THE STAFF APPROVE THE BUDGET

Asking your Board to approve an annual budget is the best way to ensure that your income and expenses reflect your organization's mission.

But even more important, a **budget that has been approved by the Board makes it easier for you to carry on the day-to-day business of your organization.**

- You don't need to ask the Board's permission to pay the phone bill.
- Your Board knows what to expect.
- You've already had the difficult conversations about expensive line items and new purchases.
- When you review financial statements with your Board, you only have to talk about discrepancies.



5

THE BUDGET HAS TO BE SEEN AS A STRATEGIC TOOL.





6

AT THE CORE OF ANY GOOD BUDGET IS YOUR GOAL—BE CLEAR ABOUT WHAT YOU WANT TO ACCOMPLISH





7

AT THE CORE OF ANY **GREAT** BUDGET IS YOUR GOAL—BE CLEAR ABOUT WHAT YOU WANT TO ACCOMPLISH

8

MEANINGFUL BUDGETS:
WHAT YOU NEED TO KNOW



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9
