

Technology Committee for Finance Data

Findings for Structured Planning

April 14, 2020

THE
BERKELEY
FORUM

About the budget data:

The 2017-2018 budget was missing data for events such as John Chiang, Jim Vandehei, International Organizations Panel, Kevin De Leon, and more.

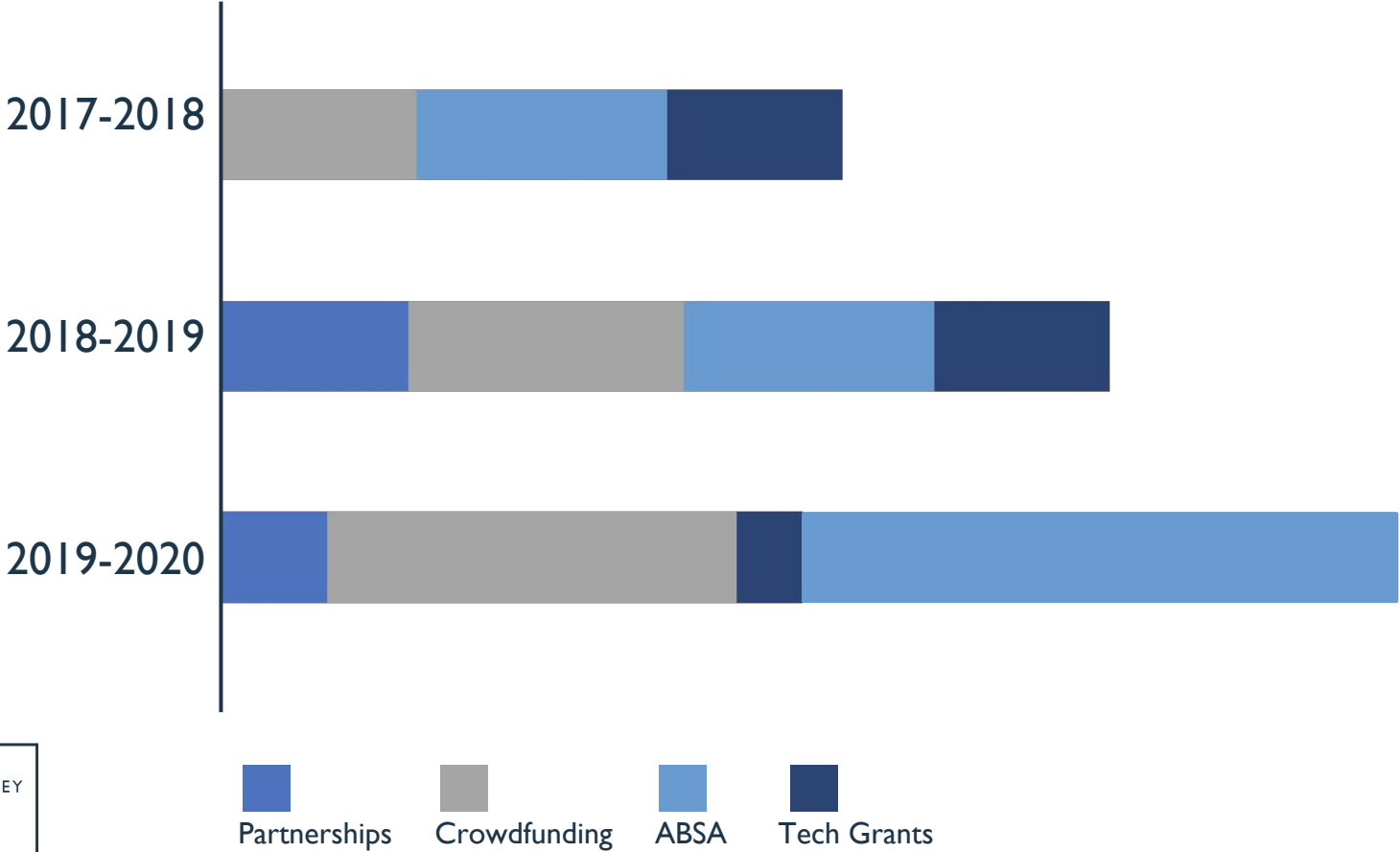
Events expenses from these two semesters did not include almost half of the events the club hosted.

Because of the variable nature of individual event costs, we decided against imputing missing values and did not include expenses data from the 2017-2018 budget.

Due to COVID-19, Spring 2020's budget variance is over 60% for events budget and total budget. Nonspecific (not for events) expenses are abnormally higher this semester as a result.

Overall, there were notable inconsistencies with how the the Finance Committee had organized the budget from semester to semester. With these information complications acknowledged, we will largely focus on data from 2018-2019 and 2019-2020.

Income per academic year. Steady increase in both crowdfunding and ABSA funds.



Expenses vary more by semester, reflecting the Forum's structural changes as well as the the club's changes in Finance leadership and what those members prioritized in the budget.

	FALL 2018	SPRING 2019	FALL 2019	SPRING 2020*
1	Tech Expenses 51%	Transport 47%	Transport 51%	Accommodation 50%
2	Venues 24%	Venues 25%	Retreat Subsidy 14%	Retreat Subsidy 35%
3	Recruitment 6%	Retreat Subsidy 10%	Accommodation 11%	Recruitment 8%
4	Slack Subscription 6%	Recruitment 7%	Venues 7%	Transport 5%
5	Retreat Subsidy 5%	Marketing 7%	Recruitment 6%	Marketing 2%

YEAR 2018-2019

Transcription Services
Apparel
Banquet
Amazon Web Services
Misc.

YEAR 2019-2020

Tech Expenses
Apparel
Slack Subscription
Rollover
Misc.

*Note that all of Spring 2020 expenses were broken up into just these three categories. Recruitment includes meet and greet expenses. Tech expenses and slack subscription were considered year expenses in 2019-2020.

Tech expenses and slack subscription were considered annual expenses in 2019-2020, unlike in 2018-2019. Tech expenses were particularly high in 2018-2019. This skews Fall 2018's percentages; for example, the retreat subsidies in Fall 2018 and Spring 2019 were the same amount, yet the subsidy was worth 5% less of total expenses in the Fall than in the Spring.

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The Forum's **retreat dues** are higher than most other organizations', and are costly in general for many members.

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Historically, finance has budgeted \$600 per semester for the retreat subsidy. Fall 2019 and Spring 2020 have **increasingly exceeded** the \$600 estimate. It is likely that the retreat subsidy **will not decrease** going forward. Future budgets should budget for a larger retreat subsidy.

\$75

In spring 2020, retreat dues made up more than half of the retreat budget. The retreat subsidy covered the complete cost of the Airbnb.

\$40~

At \$40-\$45, retreat dues and retreat subsidy should make up roughly an equal percentage of the retreat budget. The retreat subsidy would cover all transportation costs and a fraction of the Airbnb cost.

<\$30

Regularly planning for lowering retreat dues with the ultimate goal of dues being less than half the current cost.

On the high cost of retreat dues and approaches to **lowering the cost.**

Retreat Budget Breakdown: 58-68% dues, 30-40% subsidy, and remaining Venmo balance.



Retreat Dues

Subsidy

V

\$1875 at \$75, 25 people. \$1,200~ subsidy. \$350 Venmo.



Retreat Dues

Subsidy

V

The 36% transportation cost could come out of ABSA if retreat was in the Bay Area: Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma.

Possible **steps to lower retreat dues** going forward:

1. ABSA for transportation costs (Airbnb costs ↑. Transportation costs ↓. Airbnb percentage of expenses ↑.) Subsidy for Airbnb AND Transportation.
2. Adjustments in the ABSA budget for retreat (streamlining fee waivers, speaker goals, grants that cover existing ABSA costs)
3. Retention: Increase retreat attendance, 30-35 members

RETREAT BUDGET

1

Airbnb 37%

2

Transportation 36%

3

Food, Drink, Misc. 24%

4

Margin 3%

Moving forward, we hope this guideline can be referenced and improved upon for decisions regarding financial planning.

Thank you.

All information can be found at
<https://github.com/The-Berkeley-Forum/finance-efficiency>.

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