

## ASB Treasurer Intensive Training Notes

June 13, 2019

### Your Duties as ASB Treasurer

- Review all ASB receipts and disbursements with the ASB Bookkeeper (Auditor) and sign all ASB check requests and purchase orders that have been approved either by the ASB or club officers
- Prepare quarterly reports for the ASB officers on all ASB account balances, budget updates, receipts and disbursements to date
- Keep accurate profit and loss statements for all ASB events/activities
- Assist class and club officers in keeping accurate financial records
- Supervise the preparation of the annual ASB budget
- Update the ASB budget monthly
- Work closely with the ASB bookkeeper (auditor), meeting whenever necessary
- Accept additional duties as delegated by the ASB President or Student Activities Director

This can be boiled down to:

1. **Overseeing** the ASB Finances
2. **Communicating** to the student body and ASB about financial matters/decisions
3. **Directing** financial decisions in a strategic manner to benefit ASB

How can we achieve that?

Here's a sample timeline to guide you through the process:

Month	Task
June-July	Develop initial budget
August	Communicate with ASB Class, class and club presidents/advisors, students
September	Update budget, give pre-Homecoming budget report
October	Review Homecoming expenses, update budget, give budget report
November	Host fundraisers, begin planning for new events
December	Give semester end budget report, plan for new events using information
January-end	Periodically give budget reports as necessary, update budget accordingly, ensure students are familiar with financial process, begin training successor, etc.

## **Developing a Budget**

1. The first step, if possible, should be to look through previous years' budgets and reports
  - a. Using this information, analyze what worked and what did not
2. Think of an exhaustive list of materials and accommodations needed per event
  - a. Tips
    - i. similar events, such as dances, should have similar baseline prices, but bigger ones (prom, homecoming) should factor in extra expenses
    - ii. Tend to overshoot budget expectations (if possible) in order to accommodate for changes (but be close to accurate!)
  - b. Example: Back to School Dance Budget Breakdown
    - i. Decorations - \$50
    - ii. Lights - \$150
    - iii. DJ (student) - \$0
    - iv. Food/Water - \$200
    - v. Barriers - \$600
    - vi. Total: \$1000
3. Take/refer to class' inventory of materials, to avoid overspending.
4. Look through budget reports again and see similarities/differences and justify why the budget is appropriate

## **Communication**

1. Ensure that the ASB Class and clubs understands the financial process
  - a. Process for a Purchase Order ([bit.ly/cuhsdPOForm](http://bit.ly/cuhsdPOForm)):
    - i. Purchase order form sets aside money to allocate towards certain cause
    - ii. If purchase order approved by ASB, the party is eligible to withdraw money from the account to go towards the cause
    - iii. Members can start to file for reimbursements using reimbursement form after the purchase order and relevant purchases are complete. After reimbursements, if any, the club should close the purchase order

## Budget Reports

1. For each quarter (or other time period), take the budget of each event and actual money spent. Use the income/expense sheets (ask Activities Director).
2. Calculate variance (variance = amount spent / budgeted amount).
3. Compare aforementioned values for each event in the time period.
4. Report encumbrances (money allocated to events that still have open purchase orders)
5. Report balance of class accounts, if necessary.
6. Further Reading: <http://bit.ly/2Xb14XA>

Sample (can be seen better at [bit.ly/2Xb14XA](http://bit.ly/2Xb14XA)):

## October 2017

Event	Budget (\$)	Actual (\$)	Variance
HOCO Week	250	0	0.0000
HOCO Rally	155	84.29	0.5438
HOCO Dance	6000	5325.09	0.8875
Totals	6405	5409.38	0.8445

Category	Budget	Actual
HOCO Rally	155	84.29

Category	Budget	Actual
HOCO Dance	6000	5325.09

Category	Budget	Actual
HOCO Rally	155	84.29

Category	Budget	Actual
HOCO Dance	6000	5325.09

## Totals - October 6, 2017

Balance	Encumbered Total
\$25,580.56	\$55,159.91

## Encumbrances - October 6, 2017

- Senior Beach Day (\$38.00)
- New LCD Projector (\$240.00)
- Refund for double payment @ registration (\$445.78)
- Summer Retreat (\$1308.14)
- Fall Supplies (\$4778.36)
- Back to School Dance (\$2111.07)
- Bruin Gear from Valley Images (\$7304.82)
- Communications (\$185.07)
- Containers for Penny Wars (\$19.56)
- Color Powder (\$250.00)
- HOCO Week (\$2500.00) - needs correction on value
- Bonding (\$400.00)
- CADA Conference (\$10000.00)

## Class Accounts - February 28, 2018

Group	Balance (\$)	Expenses (\$)
Class of 2018	1696.53	459.89
Class of 2019	710.61	413.62
Class of 2020	877.11	192.92
Class of 2021	120	0

### **Why give a budget report?**

The budget report allows you to see how money is being used for events and other transactions within ASB. For one, this will help future budgeting decisions. With feedback from the past, budgeting decisions can be made simply with the frame of reference in hand.

In addition, if combined with detailed debriefs, you can determine how to improve similar events in the future or take note of an exceptional event. For example, if a rally did not go well, but it was significantly under budget, you might be able to conclude that certain materials were not utilized, leading to a disappointing result. Similarly, if a dance went better than the others, you can look through what was purchased and make similar decisions for future dances.

Furthermore, you can dissect anything unusual about the income/expense sheet. For example, if there's a very old encumbered balance, you can seek to close the purchase order. You can also check up on the class accounts and make sure the individual classes are functioning in order.

### **Fundraisers**

As treasurer, you will have to take some leadership on fundraisers. The actual forms should be handled by the ASB Vice President, but you can help direct fundraisers for classes and ASB.

Seek to be creative and avoid loading up on banal exercises, such as bake sales. It is important to debrief fundraisers to ensure everything can go smoothly and any concerns are hashed out.

### **Executive Duties/Overview**

As an ASB Executive, you are making the big decisions for the class. You are responsible for bringing a financial lens to discussions/decisions, so it is important for you to be responsible with money on the mind. In addition, it would be great to receive periodical feedback from the general ASB class and student body at large, so you know what financial decisions are paying off and which can be scaled down. As treasurer, you have the ability to impact not just your year as an Exec, but future iterations of the program with the decisions you make and the record you keep. You got this! If you made it to the end, you a real one. Much love, Kunal Dutta

## **Resources**

How to Complete a Purchase Order Form Video: <http://bit.ly/cuhsdPOForm>

2017-18 Branham Budget Report Slides: <http://bit.ly/CUHSDBudget>

How to Give a Budget Report: <http://bit.ly/2Xb14XA>

2017-18 Branham ASB Drive: <http://bit.ly/BranhamASB1718>

My Work As ASB Treasurer: <https://kdutta9.github.io/treasurer>

Training Slides: <http://bit.ly/CUHSDTreasurerSlides>

These Notes: <http://bit.ly/CUHSDTreasurerNotes>