

Student Chapter Budget Guide

This document contains 3 parts:

- How to create a working budget
- How to obtain funding from the Student Activities Center if applicable
- What routes for maintaining money are available to student ASID chapters

How to Create a Working Budget

This comes directly from the Strategic Planning Guide for ASID Student Chapters:

Budgeting for Activities found in the Strategic Plan

It's time to determine how the chapter will fund its plan, based on estimated income and expenses. Use a spreadsheet or the simple template provided by ASID in this document to list the projected incomes and expenses so the committee can see what the chapter will be able to do with its funds. The chapter may need some fundraising projects to carry out programs for the members.

Allocate Resources: Prepare a Work Plan, or Budget

Use a spreadsheet for this part; Microsoft Excel works well. You don't have to be an accountant. You just need to understand some basic business principles; for instance, you can't spend what you don't have.

List what anticipated income might be here. Some of the following might be included:

- Beginning operating funds from last year
- Student chapter dues
- Money from fundraising
- Donations (from your school, industry, the professional chapter or alumni)

Next, take a look at the type of expenses the chapter might have. Remember that anything your chapter does should be referenced in the Strategic Plan. If it is not there, no money should be allocated without a revision to the Strategic Plan. This is done with the approval of your chapter board. For this exercise, list some expenses anticipated for your chapter.

- Administrative costs
- Travel
- Printing
- Postage
- Hospitality
- Speaker's fees

Your treasurer should then have two columns, one for "Budget (Income)" and one for "Actual (Expense)."

Obtaining University Funds for Student Activities

1. **Organization Registration** — Student chapters must be registered with the college student activities as an official student organization just like any other fraternal or service organization.
2. **Budget Calendar** — Most student activities offices operate on an established budget process. Budget calendars are published to provide application deadlines for funding. It is very important to review these calendars regularly! Most funding deadlines occur toward the end of a semester and affect funding for the next semester and/or year.
3. **Budget Meetings** — Budget orientation meetings are typically held early in each semester, usually the semester before funding is awarded. Attendance at these meetings is mandatory to obtain access to requested funds. During the spring semester, the meetings address the upcoming fall and spring semester requests. In the fall semester, there may be an update meeting to address spring requests.
4. **Budget Documentation** — The student activities office will require accurate documentation on the cost of all requested items. To support and prepare for this documentation, the treasurer should record all transactions and include receipts for all past and present costs in a record book. These records should be passed on to each new treasurer. A copy of the yearly log should be in the interior design office during the summer, in case important funding issues develop.
5. **New Chapters** — If the student chapter is new beginning in the fall semester, it usually takes an entire semester to go through the budget process and apply for spring semester funding.
6. **Spring Budget Application** — During the spring semester, the student activities office will require submittal of a budget application from the student chapter. This application should include fees for invited speakers who travel to the school in the fall or spring semesters, any travel as a student group to a conference, any events where design professionals are invited to campus, and/or any trade or professional shows that chapter officers or members participate in (if funding is appropriate). Money is generally given on a first come, first served basis at the state level.
7. **Sending the president to NeoCon/Dwell on Design or other events** — When applying for funds to send the chapter president to training or other Society events, it is important to include the following information in printed form:
 - Airline costs for each person and transportation to and from the airport (transportation to and from the conference from your city)
 - Lodging costs for each person (per night and total)
 - Estimated meal costs for each person within a large city (per day and total per person)
 - Registration fees for the conference for each person and any additional fees for optional tours during the conference (use registration forms from prior conferences and request ASID to send in writing what future registration will be if not published)

- Statement of purpose for which the money will be spent
- Sample Statement of Purpose:
“The Student Chapter of ASID at _____ (college/university) has the opportunity to represent the college at a professional level at CLC: The ASID Chapter Leadership Conference, which is totally focused on the needs of professional interior designers. This conference provides an opportunity for interior design students to hear prominent design speakers, keep current with professional issues, network with professional interior designers, participate in professional seminars and trade shows, and gain additional experiences related to the profession of interior design. The student segment is a two-day event. This event is invaluable to the person we send who will bring back information to share with the entire chapter membership and/or department.”

Options for Setting up ASID Student Chapter Bank Accounts

ASID prefers for universities to utilize their tax ID number (TIN) for associated ASID student chapter bank accounts. If a university does not authorize use of their number, the associated **ASID professional chapter** may provide theirs for use at the approval of the chapter board. It is not recommended or encouraged for members to take on the responsibility of using their personal TIN.

If a student chapter chooses to work with their ASID professional chapter to set up the bank account, the following steps are recommended:

- Draft an agenda action item for the next professional chapter board meeting to formally address and seek approval for this request.
- Upon approval of the agenda action item, the student chapter will be authorized to open a bank account at the same bank as the professional chapter. This is in order for the chapter to have full access to the funds and ability to monitor at all times. Since this is a special request account, it will basically act as a "petty cash account", and it will be set up with limitations that are determined by the board (ex: the finance director must be on the signature card of the account, checks/withdrawals greater than \$250 are not available without board member signature of approval, etc.).
- Upon use of the professional chapter's TIN with this bank account, the student chapter understands that the associated funds will be used for their ASID student chapter only. As a record of the account, the student chapter will be asked to submit monthly reports for activity and finances and the associated monthly bank statement to the professional chapter for regular review. This information will be used in the professional chapter's quarterly report to ASID headquarters.
- Upon use of the professional chapter's TIN, the student chapter understands that this bank account and the related funds are the property of the professional chapter, and the student chapter will be expected to follow the professional chapter's bylaws accordingly.