

Budgeting



This topic segment will explore the need for sound fiscal management and help to develop budgeting skills.

Budgeting

Overview



- Unit Financial Management
 - CAPF 172
- Wing Banker Program
 - Document Income & Expense
- Finance Committee meetings
- Creating a “balanced” unit budget
- Fundraising
- Budgeting Exercise

Budgeting



Financial Management

One of your most important responsibilities as a commander is to ensure that your unit is fiscally sound.

You ensure that the unit is accountable to its creditors, the wing, NHQ, and your membership.

Approval Authority

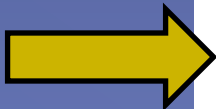
- Up to \$500
- Recommend more than one approver



Recurring expenses



Signature of Finance Committee members



Consolidated Finance Authorizations

Effective Date 1-Oct-14
 Region/Wing/Unit Sample Unit

A. The following have authority to approve invoices on behalf of the above region/wing/unit. Additional approval by the finance committee through Sertifi is required for all region/wing expenditures in excess of \$1,500 and for all credit card payments regardless of amount. Unit finance committees must approve all expenditures in excess of \$500. (CAPR 173-1 Para 6i)

Approval Authority Name/Position	Type of Expenditures to Approve	Amount
<i>Example: S. Johnson/Transportation officer</i>	<i>Vehicle Maintenance Expenditures</i>	<i>Up to \$500</i>

B. The following items are recurring expenses for the above region/wing/unit and do not require further approval for payment: (CAPR 173-1 Para 9a(6), 9b(6), 9c(7))

Vendor Name	Purpose (please use the drop down box)	Mo/Qtr	Amount (\$1,500 or less for region/wing; \$500 or less for unit)
<i>Example: Sample Airport</i>	<i>Hangar Rent</i>	<i>Mo</i>	<i>\$1500.00</i>

C. The following individuals are authorized to use the corporate credit card in accordance with CAPR 173-1 Para 20a and 20b: (if none, indicate NONE in the first line)

Name:	Credit card description:	Credit limit:
<i>Example: J Smith, Commander</i>	<i>Chase Bank Credit Card</i>	<i>\$5,000.00</i>
<i>Example: Aircraft N9999</i>	<i>MultiService Fuel Card</i>	<i>\$2,000.00</i>

D. The following are authorized to make transfers between bank accounts of the above wing as indicated below: (N/A for units) (CAPR 173-1 Para 11o)

Name:	Account or type of transfer:	Amount not to exceed:
<i>Example: J Jones, Director of Finance</i>	<i>Unit Proficiency Drafts</i>	<i>\$1,500</i>

Region/wing finance committee authorization form must be submitted through Sertifi. Units must sign form below and send to wing HQs.

The finance committee consists of the following individuals and approves the above authorizations.

Typed Name	Signature	Date	Email Address

Budgeting



Your unit's role in "Wing Banker" program:

- Each wing acts as "banker" for its respective units;
- Each unit has a Finance Officer & Finance Committee;
- Unit provides documentation of income and expenses;
- Unit must complete annual reports.

See Appendix for more information

Send to FLWG Administrator: AAndrickson@flwg.us

Deposit Advice



LINE #	REFERENCE FROM	ACCOUNT NUMBER	DESCRIPTION	CHECK #	CHECK DATE	CHECK AMOUNT
LINE 1						
LINE 2						
LINE 3						
LINE 4						
LINE 5						
LINE 6						
LINE 7						
LINE 8						
LINE 9						
LINE 10						
LINE 11						
LINE 12						
TOTAL						

Copy of deposit receipt

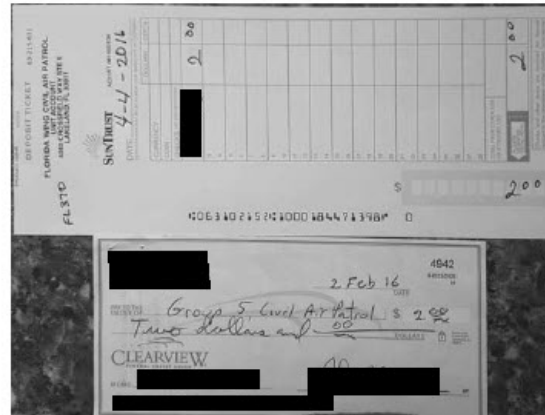


SUNTRUST
Thank you for banking with SunTrust
For Account Information call 800.SunTrust (800.786.8787)

FL370

120 CHECK DEPOSIT
XXXXXXXX1398 Bus. Date 5Apr.2016 AM
84
33001430 161967 17 2.00 TOTAL
Transaction Date: 5Apr.2016 11:51:11

This is your receipt showing bank, date, time, type of account and amount.
All deposits are credited to your account subject to verification and final payment.





Copy of deposit items

Send to FLWG Administrator: AAndrickson@flwg.us

Check Request

Supporting Documents



FLORIDA WING CHECK REQUEST FOR UNITS BELOW WING LEVEL

DATE OF REQUEST: February 1, 2016

UNIT NAME: Group 5 Headquarters

ISSUE CHECK TO: NAME OR COMPANY:

STREET ADDRESS:

CITY, STATE ZIP: FL

E-MAIL ADDRESS:

PHONE:

CHARTER NUMBER: FL070

LINE	DATE OF INVOICE	DESCRIPTION	ACCOUNT NUMBER	AMOUNT
LINE 1	26-Jan-16	Publix - Beverages	6476550	\$22.70
LINE 2	30-Jan-16	Dominos 20 Pizzas	6476550	\$120.00
LINE 3	30-Jan-16	Publix - Donuts	6476550	\$50.04
LINE 4				

TOTAL AMOUNT OF CHECK: \$192.74

IF CHECK AMOUNT IS MORE THAN \$999.00, FINANCE COMMITTEE APPROVAL MUST BE COMPLETED:

AUTHORIZED APPROVER - PRINT NAME: Maj Jeffrey Carlson

AUTHORIZED APPROVER - SIGNATURE: [Signature]

UNIT FINANCE COMMITTEE MEMBER - PRINT NAME:


UNIT FINANCE COMMITTEE MEMBER - SIGNATURE:

DATE: 1-Feb-16

DATE:

FLWGF 203 10 JUL 2013 (previous editions are obsolete)

OPR: FM



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FLWGF 203 can also be used for internal transfers

Budgeting



Your unit's role in “Wing Banker” program:

- Units maintain a finance officer & finance committee;
- The unit finance committee is crucial in management of financial transactions;
- Finance committee must meet, at minimum, quarterly to review activity and budget forecast;
- Use monthly cash report and quarterly budget report from FLWG as a guide.
- Determine if unit is spending money efficiently?

Finance Committee is required to meet quarterly to review cash report and budget.

Unit Finance Committee Meeting Minutes

Unit :	
Date:	
Location of Meeting:	

Finance Committee Members Attending:

Print Name:	Title:	Signature:
	Chair / CC	
	Finance Officer	

If attending remotely, state means of communication in the signature block.

Routine / Recurring Business: (Must be discussed / approved at least quarterly)

1) Approve previous Finance Committee meeting minutes:

Notes:

2) Review Cash Report provided by Wing for Accuracy:

Notes:

3) Review Budget Report provided by Wing: (Discuss and adjust if needed)

Notes:

4) Review and vote to approve or disapprove expenses needing Finance Committee approval:

Notes:

Old Business from Previous Meetings:

1)

Notes:

2)

Notes:

New Business / Other matters considered:

1)

Notes:

2)

Notes:

3)

Notes:

Recorder:

Print Name and Grade

Signature

Budgeting

A plan helps to manage resources and identify potential shortfalls in available resources.



- You must budget because...
 - You need to know how much money your unit has;
 - You need to know how much it needs to spend;
 - It's required by CAP regulations!
 - You can prioritize what you want with what you can afford.

The unit budget consists of two sections: Income & Expense.

CAP regulations require a balanced budget.

Income = Expense

INCOME section of FLWG unit budget worksheet

UNIT NAME		UNIT BUDGET WORKSHEET												
		UNIT #												
		FISCAL YEAR												
		1 OCT 2016 - TO - 30 SEP 2017												
A/C #	DESCRIPTION	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME														
FEDERAL, STATE & LOCAL MISSIONS														
5080000	GOV'T CONTR. UNRESTRICTED													0
5081000	GOV'T CONTR. RESTRICTED													0
REVENUE FROM ACTIVITIES														
5223205	SENIOR ACTIVITIES													0
5224201	CADET ACTIVITIES - ENCAMPMENTS													0
5224218	CADET ACTIVITIES - OTHER													0
5224300	SENIOR & CADET ACTIVITIES (No Banquets)													0
FLIGHT ACTIVITIES/SENIOR MEMBER FLYING														
5225201	A/C MINOR MAINT./PROFICIENCY FLYING													0
5225202	A/C FUEL - MEMBER (Proficiency & Training)													0
5225203	MISC. AIRCRAFT INCOME													0
5230000	MISSION INCOME - OTHER													0
FUNDRAISING INCOME														
5240100	WREATHS ACROSS AMERICA													0
5240200	RAFFLE INCOME													0
5240300	FUNDRAISING INCOME (No Contrb. Or Raffles)													0
REVENUE FROM DUES														
5310011	FROM NATIONAL - Membership													0
5310012	FROM MEMBERS - Membership													0
INTEREST INCOME														
5410000	WING BANKER INTEREST													0
CONTRIBUTIONS														
5412011	CONTRB. UNRESTRICTED - CASH													0
5412021	CONTRB. RESTRICTED - CASH													0
MISCELLANEOUS INCOME														
5415010	MISCELLANEOUS INCOME (Not for amounts over \$500)													0
5416000	RENTAL INCOME													0
5424100	MATERIAL & SUPPLY SALES													0
5424200	INSURANCE COLLECTED													0
SPECIAL EVENTS														
6212000	WING CONFERENCE REGISTRATION													0
6213000	OTHER WING EVENTS													0
6214000	UNIT EVENTS/BANQUETS													0
6299999	PY BUDGETED RESERVES (cash on hand from prev. yrs)													0
FROM UNITS BELOW NATIONAL HQ														
6510290	FROM WING - Miscellaneous													0
FROM UNITS BELOW WING														
6513090	FROM OTHER UNITS - Miscellaneous													0
TOTAL INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0

Budgeting



Raising funds

- Wing commander to approve all fundraising requests
- Refer to CAPR 173-4 *Fundraising/Donations*
- Choose a method to fit with the amount of money you want to raise and how long you want to sustain the campaign.
- Two must do's:
 - Obtain written permission from wing commander
 - Comply with local and state fundraising laws and CAP regs.

Budgeting



Fundraising ideas

- Storefront collection;
- Bake sales/pancake breakfasts;
- Rummage sales;
- Locally contracted merchandise (t-shirts, hats, etc.);
- Car/aircraft washes;
- Commercial sponsorship;
- Your imagination and legalities are the limits.

Budgeting



Fundraising don'ts

- Sponsoring or flying in air shows;
- Carrying aircraft passengers for charge;
- Dropping objects from aircraft or spot landing contests;
- Percentage professional fundraising (unless specifically approved from NHQ);
- Activities for which CAP members receive personal financial gain.

Budgeting



Donations

- Equipment donations are an attractive alternative to fundraising.
- You solicit the donation, the wing commander (or higher) accepts the donation on behalf of CAP.

Budgeting Exercise



Budgeting Exercise



GOAL: Balanced budget

- Get together with your finance committee
- Determine what you have.
- Determine what you need.
- Find the difference between what you have and what you will need.
- Determine how you will make up the difference
- Find opportunities to generate additional income.

Budgeting



Summary

- Financial management is a priority for Commanders;
- Follow Wing banker program;
- Utilize Finance Committee;
- Document financial transactions;
- Determining unit assets and needs;
- Employ creative techniques for raising funds;
- Create a financial “flight plan” aka balanced budget.

Budgeting



Questions & Answers