

# Basic Finance Guide for Orgs



# Key Terms



# Student Club Account

- ★ Sometimes referred to as an Org Account
- ★ This is a bank account for your student organization
- ★ It is a 9-digit account number (1-#####-2320)
  - Student Officers can find this number by going to the Whitt for assistance
  - Almost all student organization accounts end with a 2320

# Signature Card

- ★ An organization signature card has 3 possible officer signatures including: President, Treasurer, and one other officer. A signature card is how you access your account.
- ★ It also includes an advisor and co advisor signature spot.
- ★ No one that is not on the signature card can pull out money out of your account. Make sure the officers are knowledgeable about all business office procedures to be on the signature card.

# Cash Advance Request (CAR)

- ★ Requested through the Business Office, a CAR allows an officer to take out a maximum of \$200 to purchase items needed
- ★ Absolutely no vendor/service can be paid in cash
- ★ Needs advisor and a second officer's signature

# Check Request

- ★ Used for vendor/service payments
- ★ Original invoice from vendor needed
- ★ Three forms are necessary for a vendor to be given a check
  - W-9 Form
  - Vendor Profile Form
  - Vendor Questionnaire Form

# Reconciliation/Reimbursement

- ★ Original receipts are **REQUIRED**
- ★ All unspent money should be returned to the Business Office
- ★ If you spent more than you requested, then you will have to be reimbursed
- ★ Needs advisor and a second officer's signature

# Places to Find These Forms

- ★ [aswu.woodbury.edu/organizationforms](http://aswu.woodbury.edu/organizationforms)
- ★ ASWU Pool House Magazine Holder
- ★ Whitten Center, SORC, ask the front desk if you are unsure where this area is.
- ★ Signature cards can be requested by Michelle Sidney



# Funding Options



# Organizations Allocations Committee (OAC)

- ★ 85% of the event budget is funded from OAC
- ★ 15% is out of the student org account
- ★ Can always request additional funding



# Fundraising

- ★ If fundraising on campus, go to the Whitt for assistance on how to handle on campus fundraising
- ★ If fundraising off campus, go to the Office of Advancement for assistance



# Other Sources of Funding

- ★ If the student organization can prove that it positively impacts students within a major/school, consider speaking to faculty/admin of the department to propose funding.
- ★ Look for opportunities
  - Incentives are sometimes offered by ASWU
    - Tabling, Perfect Attendance, etc.

# Budget



# Start Early

- ★ At the beginning of the semester, set a budget for the year/semester
- ★ Have everyone work and develop a reasonable budget within the org's means
  - A place to start can be setting a budget per position based on their position responsibilities
- ★ Reference past budgets if they are available to you

# Creating a Budget

- ★ The biggest areas to consider are marketing, recruitment, and retention.
- ★ Marketing your organization will lead to recruitment efforts through events and tabling. After you have members it is important to keep members through appreciation.
- ★ From there, work your way down while considering your members wants and aspirations for the organization.

# Maintaining a Budget

- ★ Determine sources of funding
- ★ Estimate expenses for org events
  - Includes food, drinks, supplies, entertainment, etc.
- ★ Plan in advance
- ★ Stay within set budget
- ★ Budgets can change throughout the semester



# Think of an Operating Funds

- ★ ASWU provides funding for events but not for operating expenditures such as meetings, organization t-shirts, or other exclusive events.
  - An event has to be open to all students.
- ★ Think of charging each member a small membership fee to keep your organization running. Or hold fundraisers.

# Responsibilities



# Treasurer

- ★ Weekly/bi-weekly account printouts are received from the Business Office
- ★ Keeps copies of all receipts/transactions
- ★ Maintain the budget
- ★ Keeps the interest of the student org and members in mind

# Officers

- ★ It is the responsibility of all officers to keep the Student Organization Account in good standing with the Business Office and ASWU

