

NOVEMBER 2006

TREASURER'S UPDATE

BY: HEIDI BRAUER, CMA

2006 WINTER WORKSHOPS

November 16th

TREASURER'S

7:00 pm

@ FCC Office

- This workshop will focus on those in attendance, so bring your questions and concerns.
- The FCC Treasurers' Manual will be used to give an overview of what is involved in being a treasurer or bookkeeping treasurer.
- You don't have to be a treasurer to take this workshop. It will also give board members an overview of financial operations for their organization.

December 7th

GRANTS

7:00 pm

@ FCC Office

- Helen Wilson, has left Alberta Gaming to live in B.C. Alan Bracegirdle will conduct this workshop and we look forward to working with him.

Mark your calendar and complete the Registration Form in this **FCCNews**



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Budgets—the “easy way”

Setting up a budget is easy, finding the funds is the difficult part!

I have been asked a few times lately, what would be an easy way to set up a budget? I know, when the question was asked, that this was just a figure of speech, what the callers were interested in, is the mechanics of setting up the budget.

Well, here it is a step by step procedure:

- Look at your last year end financial statements. You can also get your statement from two years ago.
- Look at your Statements of Operations. If these statements show comparative data, you will have three years of data to compare.
- Write up the various line items, like hall rental revenue, newsletter revenue, maintenance expense etc. without the amounts.
- Now you as the board will have to have a brainstorming session.
- Review the various line items and discuss, whether your revenue and the expenses will be more or less in the next year.
- Come up with figures for each line item. Then add up all the revenues and expenses.

Make sure your revenue is higher than, or at least covers, the expenses. If this is not the case, you will have to start over and think of ways of increasing revenues or decreasing expenses.

You may also have had funds set aside from previous years, which you can use to cover expenses. If your budget isn't balanced for the fiscal year make sure the majority of the board can agree to this. As for committing your savings, you are reducing your reserve or “slush” funds. If the majority of the board agrees to using the reserve, you can have a negative budget (expenses higher than revenues).

Keep in mind you should be using the completed budget on a regular basis to compare actual expenses and revenues. This is how to stay on top of your financial status.

more over....

CALGARY DOLLARS



On Thursday, October 26, 2006, I noticed an article in the Calgary Herald by Lyndsey Easton "Calgary Dollars popular alternative". The Arusha Centre introduced Calgary Dollars in 1998 and the program has been flourishing ever since.

The concept is, that people subscribe to the Calgary Dollar network and offer their services or goods in exchange for Calgary Dollars. These dollars can then be traded for other goods or services.

Perhaps this could be of value to community associations. It could be a way of getting goods and services in exchange for something community associations could supply, without using their scarce cash. I know some of you are already doing it by giving out vouchers in exchange for programs or hall rentals, but it might be worthwhile considering for other groups also the Calgary Dollar Network might be of interest.

In the days before currency, there was the "barter system" as a means of exchange—some of these old ideas are still valuable today.

If you would like to find out more, phone the Calgary Dollar office at 270-8002 or check their website <http://www.calgarydollars.ca>

The FCC does not endorse anyone nor do we encourage you to engage specific people. We provide you with information , but we leave the decision up to you.

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