

HOW TO PREPARE A BUDGET!

A well prepared budget for your SWO or unit

- Identifies the major sources of income and expenses for you
- Allows you to plan for income and expenses in the future
- Guides your financial activity
- Does not require the Treasurer to be a financial guru
- Full board approves it; burden for budgeting is shared
- Communicates your financial status to others

Where to start:

- Your fiscal year matches that of the ELCA: 2/1 to 1/31 each year
- Look at your current year – actual to what was budgeted
- Anticipate what the coming year will bring
- Look at the previous year
- May want to look back beyond a couple of years for trends
- Be realistic
- Provide enough detail to give a clear picture to your SWO board
- Use terms women in the pew will understand
- See pages 11-12 in Guide for Synodical Treasurers

Sample Budget Format A

Income/Revenue categories:

- **Congregational unit offerings**
- **Conf/Cluster offerings**
- **Convention offerings**
- **Convention/Gathering registrations**
- **Newsletter Subscriptions**
- **Banking/Interest Credits**

- **Special fundraisers**

Disbursement/Expense categories:

- **CWO 50% CU offerings**
- **CWO 50% conf/cluster offerings**
- **Convention offering distributions**
- **Convention/Gathering expenses**
- **Communications/printing expenses**
- **Board expenses**
- **Banking expenses**
- **Office Computer support expenses**
- **Accounting expenses**

SAMPLE SWO BUDGET FORMAT	2024			2023			2025		
	This Year 2/1/24 - 1/31/25			Last Year 2/1/23 - 1/31/24			Next Year 2/1/25 - 1/31/26		
INCOME	Budget	Actual	Difference	Budget	Actual	Difference	Budget		
Board Income									
1.Congregational Unit Offerings	10,000	11,000	1,000	9,000	8,500	-500		12,000	
2.Donations/Tribute Gifts	0	500	500	250	500	250		500	
3.Interest Income from MIF CD	100	125	25	0	100	100		125	
TOTAL BOARD INCOME	10,100	11,625	1,525	9,250	9,100	-150		12,625	
Program Income									
4.Newletter	450	400	-50	450	500	50		425	
5.Spring Gathering Income									
Registrations	2,000	1,490	-510	1500	0	-1500		1,650	
Offerings	1500	750	-750	1200	0	-1200		900	
6.Fall Gathering Income									
Registrations	0	0	0	800	0	-800		0	
Offerings	0	0	0	300	0	-300		0	
7.Convention Income									
Registrations	2500	3200	700	2200	2450	250		3000	
Offerings	1800	2200	400	1650	1800	150		2000	
8.Annual Bible Study Income									
Registrations	1500	1250	-250	0	0	0		1500	
Offerings	900	875	-25	0	0	0		900	
TOTAL PROGRAM INCOME	10,650	10,165	-485	8,100	4,750	-3,350		10,375	
Non-budgeted Income									
9.General Schotarships	500	750	250	200	350	150		600	
10.Triennial S/Ships	500	450	-50	0	0	0		550	
11.Campus Ministry	100	75	-25	100	100	0		100	
12. Legacy Gifts	0	500	500	0	0	0		0	
13.Conference Receipts	1000	1250	250	500	750	250		1000	
TOTAL SPECIFIED INCOME	2100	3025	925	800	1200	400		2250	
TOTAL INCOME	22,850	24,815	1,965	18,150	15,050	-3,100		25,250	

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EXPENSES	Budget	Actual	Difference	Budget	Actual	Difference	Budget		
Board Expense									
14. 50% CU offerings to CWO	5,000	5,500	-500	4,500	4,250	250		6,000	
Program Expense									
15. Communications (newstr and website maintenance)	650	725	-75	650	685	-35		650	
16. Board Travel and Mileage	450	540	-90	850	754	96		625	
17. Gatherings expenses	2000	2250	-250	2,300	0	2,300		2500	
18. 50% Gathering offerings CWO	450	375	75	450	0	450		450	
19. Convention expenses	2800	3650	-850	2450	2895	-445		3625	
20. Bible study expenses	1500	750	750	0	0	0		900	
21. 50% Convention offering CWO	900	1100	-200	825	900	-75		1000	
21. 50% BS offering to CWO	450	438	12					450	
22. Convention scholarships	0	0	0	800	0	800		250	
23. Gathering scholarships	0	0	0	300	0	300		350	
24. Annual financial review	175	125	50					150	
25. Treasurer supplies	2500	3200	-700	2200	2450	-250		3000	
26. Campus Ministry support	1800	2200	-400	1650	1800	-150		2000	
27. Anti-trafficking support								500	
28. Gather magazines	1500	1250	250	0	0	0		1500	
29. Set-aside for TC offering	300	300	0	300	300	0		500	
30. Set-aside for TG s/ships	800	800	0	800	800	0		800	
TOTAL EXPENSES	21,275	23,203	-1,928	18,075	14,834	3,241		25,250	

Financial Report from the SWO

• Beginning Bank Balance 2/1/XX	\$ XXXX.XX
• Total income for the year:	+ XXXX.XX
• Total Expenses for the year:	-XXXX.XX
• Total Bank Balance 1/31/XX:	\$XXXXX.XX (call this A)
• Restricted Funds	
*Conference A balance:	\$ XXXX.XX
*Conference B balance:	XXXX.XX
*Conference C balance:	XXXX.XX
*Total Restricted Funds	\$XXXX.XX (call this B)
Total Cash Available	\$(A less B)
Mission Investment Funds Balance	\$ XXXX.XX

Annual Financial Review/Compilation/Audit

- Why it's important and required
- Why one vs. the other
 - Audit
 - Compilation
 - Review
- Every fiscal year (2/1 through 1/31)
- Board approves; convention receives and approves
- Reported to churchwide