

## Budgets

Creating a budget (and sticking to it!) is an important ingredient in a successful event. Once you have created your timeline schedule and critical path, you can come up with

a list of estimated expenses. Your expenses will of course include such items as venue rental, food, transportation, accommodations, audio-visual equipment, printed materials, and gifts.

**TIP:** You can find out how much a particular item is likely to cost by getting price quotes from vendors. (See section 2.5 for information on vendors.)

You will also need to include your own fee, and corporate clients may want to include any staff time they spend on the event as an expense.

When planning the budget, don't forget to include your potential **revenue** to offset the costs. For example, is the event a fundraiser? Is it a convention or conference that should aim to cover its own expenses? Attendance fees, sales of related materials, donations, ticket sales and sponsorship can all be good ways to raise revenue.



On the next page you will see a **Sample Budget** for the groundbreaking event described earlier, followed by an **Event Planning Budget Form** you can use to start budgeting for your own events.

After the event you should compare actual expenses and revenues to your budgeted amounts. Not only will this help in determining whether your objectives were met, it may assist in budgeting for future events.

## Sample Budget

### Groundbreaking Ceremony Estimated Expenses

#### Groundbreaking Site

|                 |        |            |
|-----------------|--------|------------|
| Tent            | 400.00 |            |
| Chairs          | 125.00 |            |
| Banner          | 383.00 |            |
| Podium sign     | 45.00  |            |
| Lights          | 50.00  |            |
| Flowers         | 50.00  |            |
| Shovels         | 51.86  |            |
| <i>Subtotal</i> |        | \$1,104.86 |

#### Luncheon Expenses

|  |          |  |
|--|----------|--|
| Lunch  | 950.00   |  |
| Rental of Civic Center                         | 500.00   |  |
| Floral centerpieces                            | 300.00   |  |
| Gifts for dignitaries (6 plaques with shovels) | 810.00   |  |
| Gifts for guests (150 mini shovels)            | 1,535.00 |  |
| Information kit folders                        | 150.00   |  |
| Printing of Fact Sheet                         | 200.00   |  |
| Podium sign                                    | 45.00    |  |

*Subtotal* \$4,590.00

**Other Expenses**

Services of Event Planner 9,000.00

Long distance 100.00

Printing of invitations 130.83

Courier charges for invitations 200.00

Delivery of boxes to site 320.00

Photographer 291.00

Sound system 934.56

Charter plane 3,000.00

Event Planner's travel 367.18

Rental of van/minibus 160.00

News release distribution service 640.00

*Subtotal* \$15,143.57

**TOTAL ESTIMATED EXPENSES (taxes not included) \$20,838.43**

The form below lists items you may wish to include in the budget for your own event. Because each event is different, there will likely be items on this list that you will not need for your events, and others that you will want to add, or put into different categories.

Event Planning Budget Form

ABAHE

| EXPENSES               | Estimated | Actual |
|------------------------|-----------|--------|
| <b>Site</b>            |           |        |
| Venue or tent rental   | _____     | _____  |
| Tables and chairs      | _____     | _____  |
| Meals and beverages    | _____     | _____  |
| Tableware rental       | _____     | _____  |
| Staging                | _____     | _____  |
| Audio-visual equipment | _____     | _____  |
| Decorations            | _____     | _____  |
| Flowers                | _____     | _____  |
| Other:                 | _____     | _____  |
| _____                  | _____     | _____  |
| _____                  | _____     | _____  |
| <b>Program</b>         |           |        |
| Musicians              | _____     | _____  |
| Speakers               | _____     | _____  |
| Celebrities            | _____     | _____  |
| Entertainers           | _____     | _____  |
| Gifts                  | _____     | _____  |
| Awards                 | _____     | _____  |
| Activities (e.g. golf) | _____     | _____  |
| other:                 | _____     | _____  |
| _____                  | _____     | _____  |
| _____                  | _____     | _____  |
| _____                  | _____     | _____  |

**Event Planning Budget Form (continued)**

| <b>EXPENSES</b>                     | <b>Estimated</b> | <b>Actual</b> |
|-------------------------------------|------------------|---------------|
| <b>Printing and Promotion</b>       |                  |               |
| Printing invitations                |                  |               |
| mailing invitations                 |                  |               |
| Banners and signs                   |                  |               |
| printing tickets                    |                  |               |
| Event programs                      |                  |               |
| Name tags                           |                  |               |
| Shipping printed materials to venue |                  |               |
| Advertising                         |                  |               |
| Distribution of news release        |                  |               |
| Media kits                          |                  |               |
| Long distance telephone             |                  |               |
| Other:                              |                  |               |
|                                     |                  |               |
|                                     |                  |               |
| <b>Personnel</b>                    |                  |               |
| Event Planner                       |                  |               |
| Staff salaries and benefits         |                  |               |
| Registration                        |                  |               |
| Photographer                        |                  |               |
| Bartenders                          |                  |               |
| Security staff                      |                  |               |
| Set up and tear down                |                  |               |

Other:



| <b>Event Planning Budget Form (continued)</b> |                  |               |
|---|------------------|---------------|
| <b>EXPENSES</b>                               | <b>Estimated</b> | <b>Actual</b> |
| <b>Travel</b>                                 |                  |               |
| Airline tickets                               | _____            | _____         |
| Hotel rooms                                   | _____            | _____         |
| Ground transportation                         | _____            | _____         |
| Other: _____                                  | _____            | _____         |
| _____   | _____            | _____         |
| <b>other Expenses</b>                         |                  |               |
| Insurance                                     | _____            | _____         |
| Taxes   | _____            | _____         |
| Legal services                                | _____            | _____         |
| Office supplies                               | _____            | _____         |
| Other: _____                                  | _____            | _____         |
| _____   | _____            | _____         |
| _____   | _____            | _____         |
| _____   | _____            | _____         |
| <b>REVENUE</b>                                | <b>Estimated</b> | <b>Actual</b> |
| Registration fees                             | _____            | _____         |
| Ticket sales                                  | _____            | _____         |
| Donations                                     | _____            | _____         |
| Sponsorships                                  | _____            | _____         |
| Advertising in event program                  | _____            | _____         |
| Other: _____                                  | _____            | _____         |
| _____   | _____            | _____         |
| _____   | _____            | _____         |