

Bar Finances 101

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This is what a finance enthusiast looks like...

UNDERSTANDING OUR BUDGET

2018

VASHON COHOUSING ASSOCIATION

Fiduciary Obligations



Effectiveness



Ambassadorship



Step 1 – Role

Role

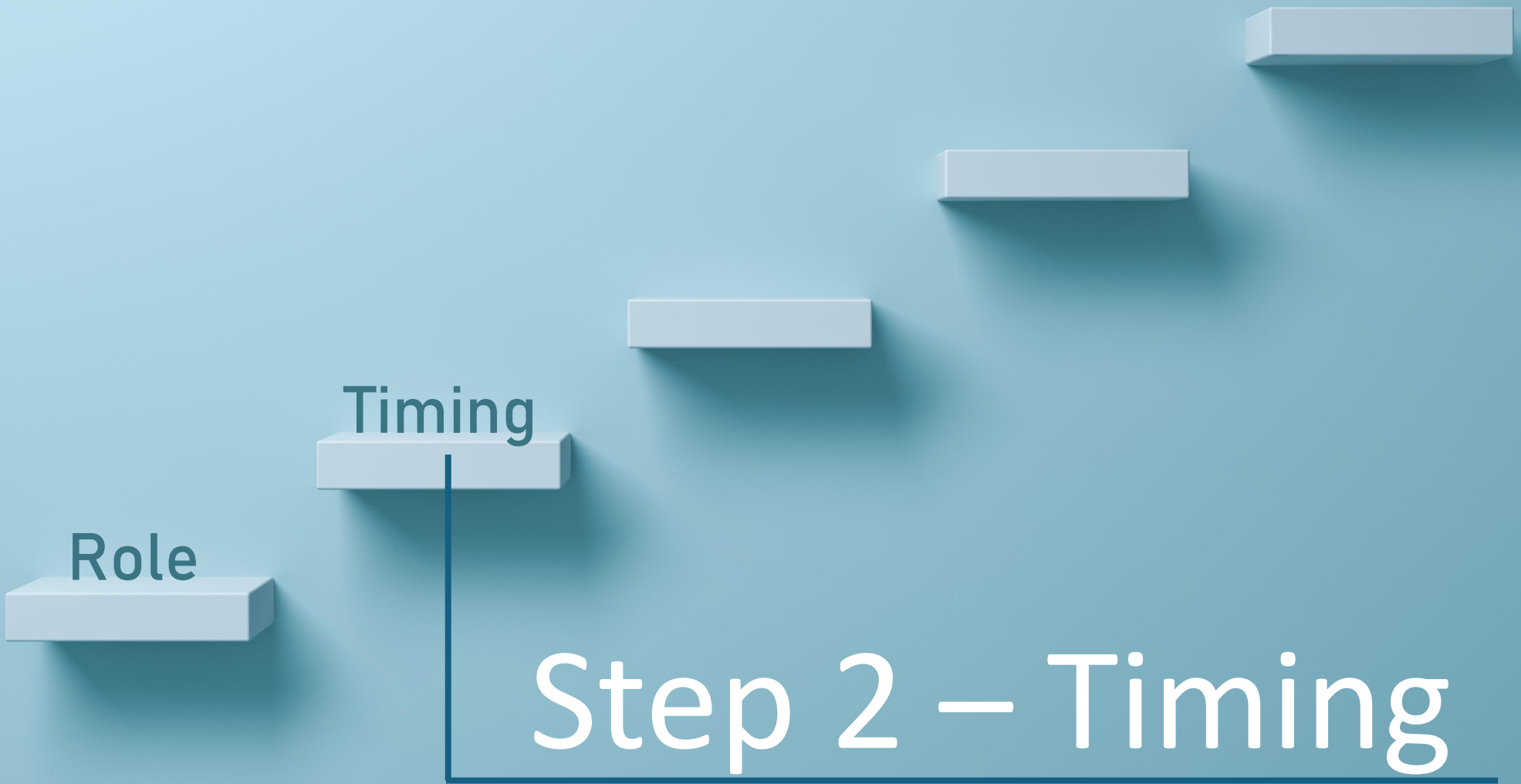


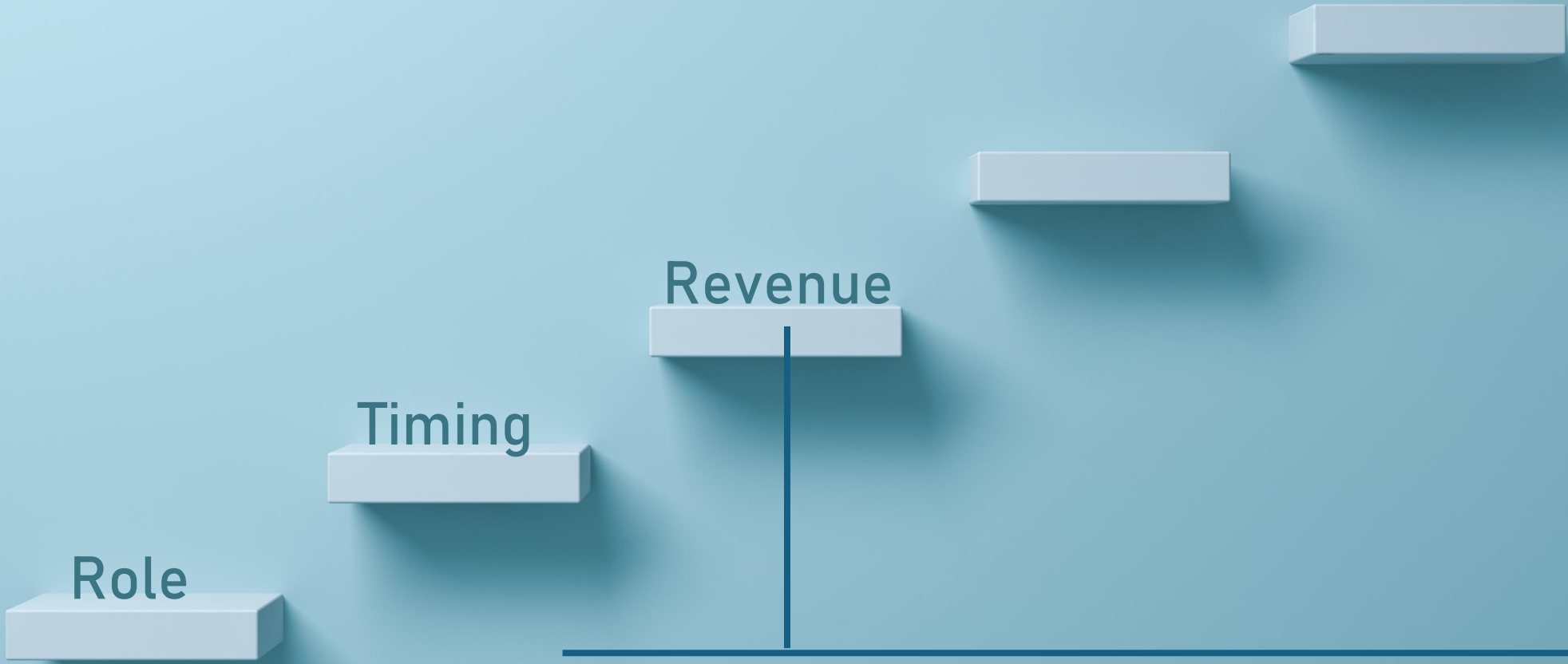
The image features a 3D staircase with five steps, each represented by a light blue rectangular block. The steps are arranged in an ascending sequence from left to right. The first step is the lowest and is labeled with the word 'Role' in a dark teal font. A vertical line extends from the top of the first step up to a horizontal line that spans the width of the text 'Step 1 – Role'. The background is a solid, light blue color.

Role

Timing

Step 2 – Timing





Step 3 – Revenue

What are your most significant revenue sources?

What drives or influences those revenue sources?

How do they flow throughout the year?

Are there any restrictions on their use?



Step 4 – Expenses

What is the magnitude of this expense within
the scale of the budget?

What drives or influences expenses?

How do they flow throughout the year?

Step 5 – Reports



- Profit & Loss Statement or Income Statement

What we spent, what we earned, during the time period

- Balance Sheet or Statement of Financial Position

What we are worth, at a point in time

- Cash Flow Statement or Statement of Changes in Financial Position

How actual money is moving in and out of the organization, during the time period

- Statement of Functional Expenses

How much we spent on direct services compared to management and fundraising during the time period

Recap

Role

Timing

Revenue

Expenses

Reports