**Certified Public Accountants**
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# Budgeting and Payroll Automation

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# Presented By

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# Budgeting Best Practices

# Polling Question #1

IN YOUR BUDGETING PROCESS, WHICH OF THE FOLLOWING BUDGET STEPS DO YOU FIND THE MOST CHALLENGING TO ESTABLISH, MAINTAIN, AND/OR UPDATE?

# Budget Team

- Involve staff at all levels
- Define process owners
- Communicate proactively

# Budget Calendar

- Calendarize all due dates
- Shorten the cycle
- Keep everyone in the loop

# Budget Process Preparation

- Establish goals and objectives
- Develop the narrative
- Document assumptions

# Polling Question #2

## WHAT IN YOUR CURRENT PROCESS DO YOU BUDGET AND FORECAST?

# Budget Process

- Strategic thinking
- Standard template
- Conservative and realistic
- Big picture
- Shared costs
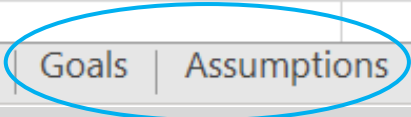- Refine assumptions
- Communicate

# Strategic Thinking

- Best case
- Moderate case
- Worst case
- What if scenarios
- Drivers

# Standard Template

| REVENUE | Proposed | CY Budget | CY Actuals | Proposed vs CY Budget | Proposed vs CY Actuals | Notes |
|---|---|---|---|---|---|---|
| Individual Donations | - | - | - | - | - | less than $0.00 avg gift |
| Major Donor Revenue | - | - | - | - | - | greater than $0.00 avg g |
| Foundation Revenue | - | - | - | - | - | |
| Corporate Sponsors | - | - | - | - | - | non-event sponsors |
| Government Revenue | - | - | - | - | - | create a separate sched |
| Earned Income/ Fee for Service Revenue | - | - | - | - | - | create separate schedul |
| Event Income | - | - | - | - | - | create separate schedul |
| Interest Income | - | - | - | - | - | |
| Endowment Income | - | - | - | - | - | |
| Miscellaneous | - | - | - | - | - | |
| **TOTAL REVENUE** | $ - | $ - | $ - | $ - | $ - | |
| | | | | | | |
| **EXPENSES** | | | | | | |
| **G&A** | | | | | | |
| Staff Salaries | - | - | - | - | - | |
| Employee Benefits | - | - | - | - | - | |

| Instructions | Goals | Assumptions | P&L organization wide | P&L Advancement ... |

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# Conservative & Realistic

| Revenue Analysis | CY Possible Revenues | Possibility of Receipt as a % | 100% | 75% | 50% | Assumptions |
| --- | --- | --- | --- | --- | --- | --- |
| | | | Best | Moderate | Worst | |
| Category A | $ 275,000 | 100% | 275,000 | 275,000 | 275,000 | |
| Category B | $ 50,000 | 50% | 50,000 | | | |
| Category C | $ 10,000 | 75% | 10,000 | 10,000 | | |
| Category D | $ 150,000 | 50% | 150,000 | | | |
| | | | | | | |
| | | | | | | |
| Revenue Subtotal | | | $485,000 | $285,000 | $275,000 | |

# Big Picture

# Shared Costs

- Include at the department or program level

# Document Assumptions

- Document
- Document
- Document
- Did I mention Document

# Communicate

Early and

Often

Keep everyone in the loop

# Budget Monitoring

**Drive accountability through visibility**

# Payroll Automation

# Polling Question #3

## HOW ARE YOU CURRENTLY MANAGING PAYROLL?

# Hidden Costs of Processing Payroll

| | | |
|---|---|---|
| Number of payrolls per month | 4 | |
| | | |
| *Time spent per payroll  (in minutes)* | | |
| Manipulating department summary | 5 | |
| Creating/saving journal entry support | 30 | |
| Entering data in accounting software | 10 | |
| Reconciling entry | 5 | |
| *Total minutes spent per payroll* | | 50 |
| Total hours spent per month | | 3.33 |
| Total hours spent per year | | 40 |

# Benefits of Automation

- **Increase efficiency**
- **Increase accuracy by reducing manual entries**
- **Save time**
- **Integration**

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# Thank You

Thank you for your attendance today.

For more information regarding budgeting practices and payroll automation discussed today, please contact:

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