



American Camp Association®

Basic Camp Director Course Business and Finance



Business and Finance

By the end of the session participants will have:

- **Been introduced to basic accounting principals and importance of a budget in the planning process**
- **Reviewed a sample chart of accounts, formulas for costing out several areas, and other budgeting terms**
- **Completed parts of a sample budget for their model camp**
- **Addressed a business problem presented in a case study**
- **Examined operational financial risks**
- **Identified records kept, controls and ideas for managing and retaining records**



“Dreaming Guidelines”

Take time to dream!!

Research!!

Test It!!

Present it!!



Basic Accounting Practices

- **Establish a budget**
- **Document all income**
- **Deposit money promptly**
- **Establish controls on expenditures**
- **Pay approved invoices by check**
- **Establish a system of regular financial reports**
- **Plan for cash flow**
- **Plan for an external audit**



Budget as a Management Tool

A carefully prepared statement designed to:

1. Reflect the realistic expectations of income and expenses based on goals and objectives
2. Project income and expenditures of any given operation or program for a set time period
3. Monitor income and expenditures
4. Evaluate goal accomplishment at end of period



Why Deal with a Budget?

- 1. Provides a statement of financial resources**
- 2. Informs all concerned of the revenue available**
- 3. Provides control of all funds**
- 4. Offers guarantee of equitable distribution to all operations**
- 5. Gives clear indication of the cost of various programs and services**
- 6. Provides support for future revisions and appropriations**
- 7. Ensures most effective use of personnel, facilities, supplies, and equipment in accomplishing the camp's goals**



Sample Budget/Chart of Accounts

Account #	Revenue/Income (Summer only est)	Average NP/Rel.	Average Private/Indep.
110	Tuition/Fees	68%	93%
120	Program/Activity Fees	1%	1%
122	Transportation Fees	1%	2%
130	Rentals	6%	1%
140	Sales (store, meals)	4%	2%
150	Contributions/Subsidy	17%	0%
160	Miscellaneous	4%	1%
	Total Income	100%	100%

ACCOUNT #	EXPENSES	AVERAGE NP/REL	AVERAGE PRIVATE/INDEP
200	WAGES	26%	27%
230	TAXES & BENEFITS	5%	5%
300	FOOD & RELATED	19%	11%
400	OCCUPANCY (UTLITIES)	6%	4%
420	MAINTNANCE/REPAIRS/DEPRECIATION	8%	15%
430	EQUIPMENT PURCHASE	2%	2%
450	PROPERTY TAXES	1%	2%
460	PROPERTY/LIABILITY INSURANCE	6%	4%
500	TRANSPORTATION (CAMPER)	4%	5%
600	PROGRAM	6%	7%
700	TRAINING/CONFERENCES	2%	2%
710	DUES, FEES	2%	3%
740	TRAINING/STAFF TRAVEL	2%	1%
800	OFFICE	2%	2%
810	POSTAGE	2%	3%
840	MARKETING	3%	5%
900	BOARD COMMITEE	1%	0%
1000	MISCELLANEOUS/INDIRECT	3%	2%
	TOTAL EXPENSES	100%	100%



Formulas

CAMPER NIGHTS/DAYS

Multiply the number of campers each session times the number of days in each session, then total all sessions

STAFF NIGHTS/DAYS

Multiply the number of staff each session times the number of days in each session, then total all sessions

TOTAL COST PER CAMPER DAY/NIGHT

Total real costs divided by the number of camper days

COST PER MEAL SERVED PER DAY

Total expenses for providing meals (foods, cleaning, supplies, FS staff, utilities, delivery costs, etc.) divided by number of camper and staff days

COST PER MEAL FOR RAW FOOD SERVED PER DAY

Total expenses for food supplies divided by the number of camper and staff days



Budgeting Terms

DIRECT COSTS - Food, program, staff, etc.

INDIRECT COSTS - Main office space, telephone, executive director's time, etc.

FIXED COSTS - Printing the brochure, property insurance, maintenance, etc.

VARIABLE COSTS - Program supplies, food, seasonal staff, etc

CASH FLOW - What months camper fees come in and when bills are paid for food, salaries, etc.