

## Balance Sheet- Example

<b>Budgewong Youth Centre</b> <b>STATEMENT OF INCOME AND EXPENDITURE</b> <b>FOR THE MONTH ENDING Jan 2009</b>			
	this month	Budget amount	Above/below
<b>INCOME</b>			
Grant 1	2,083.33	\$2,083.33	\$0.00
Grant 2	-	\$108.33	-\$108.33
Client fees 1	360.00	\$100.00	\$260.00
client fees 2	-	\$116.67	-\$116.67
Donations	10.00	\$16.67	-\$6.67
sale of goods	-	\$33.33	-\$33.33
	-		\$0.00
	-		\$0.00
	-		\$0.00
	-		\$0.00
<b>TOTAL:</b>	<b><u>\$2,453.33</u></b>	<b><u>\$2,458.33</u></b>	<b><u>-\$5.00</u></b>
<b>EXPENDITURE</b>			
equipment	23.00	\$93.58	\$70.58
camp	-	\$93.58	\$93.58
vehicle costs	-	\$100.00	\$100.00
hall rental	-	\$10.00	\$10.00
utilities	-	\$41.67	\$41.67
wages	1,000.00	\$1,000.00	\$0.00
insurance	1,000.00	\$1,000.00	\$0.00
hall repairs	340.00	\$116.67	-\$223.33
	-		\$0.00
	-		\$0.00
<b>TOTAL:</b>	<b><u>\$2,363.00</u></b>	<b><u>\$2,455.50</u></b>	<b><u>\$92.50</u></b>
<b>notes:</b>			
hall needed emergency plumbing repairs after the hot water system broke on 24/1/09 grant2 has not yet been received			

## Understanding the Balance Sheet

Budgetwong Youth Centre STATEMENT OF INCOME AND EXPENDITURE FOR THE MONTH ENDING Jan 2009			
	this month	Budget amount	Above/below
<b>INCOME</b>			
Grant 1	2,083.33	\$2,083.33	\$0.00
Grant 2	-	\$108.33	-\$108.33
Client fees 1	360.00	\$100.00	\$260.00
client fees 2	-	\$116.67	-\$116.67
Donations	10.00	\$16.67	-\$6.67
sale of goods	-	\$33.33	-\$33.33
	-		\$0.00
	-		\$0.00
	-		\$0.00
	-		\$0.00
<b>TOTAL:</b>	<b><u>\$2,453.33</u></b>	<b><u>\$2,458.33</u></b>	<b><u>-\$5.00</u></b>
<b>EXPENDITURE</b>			
equipment	23.00	\$93.58	\$70.58
camp	-	\$93.58	\$93.58
vehicle costs	-	\$100.00	\$100.00
hall rental	-	\$10.00	\$10.00
utilities	-	\$41.67	\$41.67
wages	1,000.00	\$1,000.00	\$0.00
insurance	1,000.00	\$1,000.00	\$0.00
hall repairs	340.00	\$116.67	-\$223.33
	-		\$0.00
	-		\$0.00
<b>TOTAL:</b>	<b><u>\$2,363.00</u></b>	<b><u>\$2,455.50</u></b>	<b><u>\$92.50</u></b>
<b>notes:</b>			
hall needed emergency plumbing repairs after the hot water system broke on 24/1/09 grant2 has not yet been received			

The balance sheet is a summary of the income and expenses sheets, compared with the budget for the month.

It makes it easy to look at how much has been spent out of each cost heading and how that compares with the amount that was planned to spend.

This is the sheet that the board or managers are most likely to want to see. They want to see how income and spending compares with the plans made (the budget).

The top half lists the cost headings for income in the first column.

Next to that is a list of the money that came in this month - some from the grant, some from client fees and a small number of donations.

The next column shows what the budget expected. In this example, the budget was for two grants, two lots of client fees (from two different programs), a small amount from donations and a small amount from selling things.

The final column shows whether there was more or less money than expected. The first grant came in exactly as expected but the second did not come in at all. One program brought in more client fees than expected and one brought in none at all. Overall, there was just five dollars less than expected but it came from different places than expected.

The manager or board could look at this and see that they should find out what happened to the second grant and the fees from the second program.

The bottom half of the sheet works the same way but looks at the money going out of the service, rather than the money coming in. There is a small section at the bottom to put any explanations to the manager or board. In this example, there is an explanation about the money spent on maintenance and the missing grant.