

Budget

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EventsAir Budgets is a powerful and flexible tool which allows you to create and store multiple budgets and revisions. As part of this, you can calculate different scenarios, such as how changing the number of attendees, or changing registration fees could impact profits. You can also monitor and compare the actual financials to the established budget in real time and generate reports.

Before you create a Budget

Before you can build a budget in EventsAir, you must do the following:

- **Create your accounts** – like any accounting system, you will need to define and create your Income and Expense accounts. These will consist of a number and a description, such as:
 - 1010 Registration Income
 - 1020 Functions Income
 - 2020 AV Equipment Cost
 - 2021 Lighting Costs
 - 2030 Catering Costs

The above is just a sample; you will follow your own company's internal accounting structure, or define one specific to your event's financial picture.

- **Make initial projections** – before you build your EventsAir budget, you will want to write down your initial estimates for your event or conference.
 - How many attendees do you estimate you'll have? Do you have low or high estimates as well?
 - What are you charging for registration? Will you have early, regular and late fees that are different?
 - Are you charging for functions, meals, social activities or tours? Any pre-conference workshops that are charged extra for?
 - Do you know what your per-person food & beverage costs are at the venue? While you don't have to have complete detailed breakdowns, you should include all meals, networking events and breaks to calculate what your cost per attendee is for the entire length of the conference.
 - Have you estimated your fixed costs from vendors, such as rigging, lighting, AV, onsite staffing, check-in technology and related costs?
 - Have you considered other fixed costs that are less obvious, such as credit card fees, bank fees, staff travel/accommodation?

Planning ahead is crucial to an effective implementation of a successful budget.

A refresher on Account Types

When you set up your Accounts in the Accounting Module, you were asked to select what the Account Type was. Your choices were:

- **Heading** – Used to create a category heading, such as 2000 – Expenses or 1000 – Income.
- **Income – Fixed** – These items are typically known income items, such as sponsorship and exhibition.
- **Income – Variable** – Most income items at a conference or meeting will be variable. This includes any income, such as registration fees, exhibitor fees and function fees that will change with the number of registrations you receive.
- **Expense – Fixed** – These items are typically known expense items that will not vary, such as venue rental, AV rental, staffing, and other items that are fixed no matter how many registrations you receive.
- **Expense – Variable** – Many expense items at a conference or meeting will be variable. This includes any expenses that will change with the number of registrations you receive, such as food and beverage.

Sections of the EventsAir Budget

There are three distinct sections to the Budget format:

Descriptions

The first three columns will consist of:

- **Account #**
- **Description**
- **Type**

These items are descriptive only, and cannot be edited on this screen.

Budgets






The center section(s) will consist of one or more budgets where you will estimate the following:

- **Quantity** – enter the estimated quantity here. For example, if you had estimated 500 attendees for Registration Income, you would enter 500 here.
- **Amount** – enter either the fixed amount, or variable amount (depending on your expense/income type) in this column.
- **Total** – this will be automatically calculated.
- **Percent Variance and Variance Amount** – these will be automatically calculated.

Tip: To see all the data, you may need to Maximize the application window, or use the scroll bar along the bottom of this section.

Tools

Tools are located to the right of the budget forecast name. Tools can be used on the active budget forecast you are currently viewing.

| | |
|---|---|
|  | Copy – lets you create a copy of the active budget so you can easily create multiple versions for different forecasts. |
|  | Collapse/Expand – clicking on these will expand or collapse the active budget. |
|  | Lock / Unlock – lets you lock or unlock the active budget. When a budget is locked no edits can be made. |
|  | Move – lets you move the active budget to a different column position. |
|  | Delete – lets you delete the active budget. |

Actual

The final section of the budget will consist of the actual income, based on what is being collected in real time in EventsAir:

- Pax
- Accrual
- Actual
- Total

Budget Variances

EventsAir lets you create more than one budget scenario. For example, your first budget may assume 500 attendees. But what does your profit and loss projection look like if your attendance only hits 400, or exceeds expectations and hits 600? With Budget Variances, you can create multiple scenarios, and all can be viewed side-by-side in the budget window.

Simply click on the New Budget button (top right corner) and you can create additional budget scenarios that can be viewed and selected within the overall budget view. Alternatively, use the **Copy** button for even faster setup!

Additional Options

- **Export to Excel** – selecting this option will export your current budget to Excel. If you have more than one budget variation, you will be able to choose which budget, or budgets to export.

Export Budget



PLEASE SELECT THE BUDGET/S TO EXPORT.

Budget 1

Budget 2

Cancel

Export