

Name: _____

Date: _____

Club Budget Project

Task: You will create a budget for a school club.

Overview: The members of your group have been selected as the officers for your school's Junior Beta Club. This executive committee is responsible for tracking all money deposited into the club's account as well as all money spent during the year. The committee also needs to create a budget for the remainder of the year. At the beginning of September, the balance in the account was \$253.24. It is currently December.

Vocabulary:

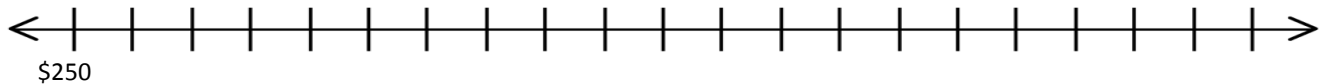
- Budget
- Account
- Balance
- Monthly statement
- Deposit
- Withdrawal
- Writing a check/debit card
- Debit
- Credit

Summary of Club Money Collected and Spent from September-November (Monthly Statements)

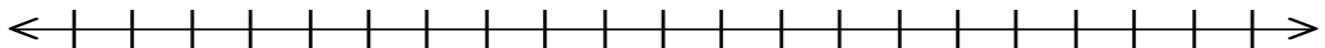
	Sept. 1- Sept. 30	Oct. 1- Oct. 31	Nov. 1- Nov. 30
Starting Balance:	\$253.24		
Money Withdrawn:	Induction Ceremony: \$-100.32	Gardening Materials: \$-124.98	Supplies for Thanksgiving baskets: \$-40.43
Money Deposited:	Dues: 25 members at \$5 each = \$ _____	Bake Sale: \$205.50	None
Ending Balance:			

1.

- In September 25 club members each paid dues of \$5. Dues are money paid by club members to cover the cost of events and activities. How much money did the club gain from dues in September? Record your answer on the line in the box above.
- Analyze the information in the chart for September. Explain if the account balance increased or decreased throughout September and why?
- Money deposited is money added to an account. On the number line below, represent the **TOTAL money deposited** to the account **during September, October, and November**. (Hint: You should have 2 jumps on your number line: 1 for dues and 1 for the bake sale).



- Money withdrawn is money taken out of an account. On the number line below, represent the **TOTAL** money withdrawn from the account during September, October, and November. (Hint: You should have 3 jumps on your number line). (Hint: Start at the balance you arrived at from 1c)



- e) How much money is in the account at the end of November? _____
- f) Explain how you determined the balance of the account at the end of November using the number lines or adding and subtracting negative and positive numbers.
- g) Now that it is November, do you have more or less money than what you started with in the beginning of September?

2. This year the club voted to include some fun activities throughout the year and an end-of-year trip to celebrate the club's success. Below is a list of suggested activities and fundraisers.

Fun Activities (Withdrawals)	Fundraisers (Deposits)
Bowling: \$60 per lane (up to 6 people per lane)	Candy sale: \$60 per member
Skating: \$12 per person	Wrapping paper: \$50 per member
Laser tag: \$15 per person	Holiday wreaths: \$65 per member
Water park: \$50 per person	Car wash: \$5 per car
Zoo visit: \$12 per student; \$17.50 per adult	Dress-down day: \$1 per student

- a) Create a monthly budget for the remainder of the year (Dec-May). In your budget, you will propose which fun activities your club should pursue. You will also propose which fundraisers your club should use to raise money. Keep the following in mind:
- The ending balance of December is the starting balance for January, etc.
 - Some activities and some fundraisers will be more productive at specific times of the year. For example, think about during what season is best to have a car wash?
 - You do not want your account balance to drop below \$0.
 - **You need to budget \$75 a month for supplies.**
 - In **May** your club will be attending the North Carolina Beta Club Convention in Raleigh, which will cost a total of **\$1,500**. This includes hotel rooms and transportation.
 - The balance at the end of May needs to be at least **\$250** for the next school year.

	Dec. 1- Dec. 31	Jan. 1- Jan. 31	Feb. 1- Feb. 28	Mar. 1- Mar. 31	Apr. 1- Apr. 30	May 1- May 31
Starting Balance:						
Money Withdrawn: (Debit)						
Money Deposited: (Credit)						
Ending Balance:						

- b) Write a short narrative on a separate sheet of paper explaining the decisions you made when making your budget. Include the following: **(ONE NARRATIVE FROM EVERY STUDENT IN THE GROUP)**
- How did you determine what activities to choose?
 - How did you determine what fundraisers to choose?
 - How did you determine when to do the activities and fundraisers chosen?
 - Explain how you figured out the balance for each month.
 - Explain how much money you will have at the end of year and explain if you think is a good amount to have to begin the next school year with.