**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Notes: Understanding Budgeting Concerns**

***Why do we have to make money anyway?***

* Publications have \_\_\_\_\_\_\_\_\_\_\_\_\_\_ obligations, known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	+ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — paper, ink, copier parts, printing company, extra copies
	+ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — posters, fliers, business cards, banners, stickers, candy
	+ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_— cameras, software, voice recorders, computers, web fees
	+ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — monthly, regional, state, national, travel, entry fees
	+ \_\_\_\_\_\_ — field trips, workshops, regional and national conferences, travel, food
	+ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — T-shirts, stamps, missed deadline charges, sidewalk chalk

***How can we make money?***

* Publications also have sources of \_\_\_\_\_\_\_\_\_\_, typically advertising and fundraising
	+ Advertising generates money for day to day operations and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ product/sales information to the market audience; historically, publications have relied on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to make the most money
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Selling a commercial product or service
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Buying space to honor a student or group (usually seniors)
		- \_\_\_\_\_\_\_\_\_\_\_\_\_ — A business ad that appears on a page in a yearbook
	+ Fundraising provides a way to \_\_\_\_\_\_\_\_\_\_\_ the audience while making money
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Bake sale, Christmas/Valentine’s cards, candy
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Car wash, mow lawns, family/senior pictures
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Dance, “pie” a student, walk-a-thon, silent auction

***What happens if we spend more than we make?***

If \_\_\_\_\_\_\_\_\_\_\_\_\_\_ exceed \_\_\_\_\_\_\_\_\_\_\_\_, staffs or schools could respond in several ways:

* Create a last-minute \_\_\_\_\_\_\_\_\_\_\_\_\_\_ that costs very little but generates high interest
* Carryover the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the next year, which means you will have to generate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ during the next school year
* Ask the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or other school governing body to make up the difference

***What are the best ways to make money?***

* Typically, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ brings in more revenue than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	+ Advertisements are sold by dividing a page into \_\_\_\_ (4, 6, 8, 10, 12), assigning a \_\_\_\_\_\_\_ to the smallest section, then multiplying by the \_\_\_\_\_\_\_\_ of sections
		- The \_\_\_\_\_\_\_ units, the more \_\_\_\_\_\_\_\_\_\_\_\_\_ can be sold on a single page
	+ Advertising packages
		- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ advertisements for yearbook and newspaper together and create advertising \_\_\_\_\_\_\_\_\_\_\_\_
			* Example: A yearbook ad + X number of newspaper ads
* The best fundraisers will require little \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to maximize \_\_\_\_\_\_\_\_\_
	+ Use staff members’ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to sell publication-related products using staff technology (holiday \_\_\_\_\_\_\_\_, family and senior \_\_\_\_\_\_\_\_\_\_\_\_\_\_)
	+ Ask staff or advertisers to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ part of the fundraiser and sell their contributions (\_\_\_\_\_\_\_\_\_ sales, \_\_\_\_\_\_\_\_\_\_ auction, \_\_\_\_\_\_\_\_\_\_\_\_\_\_ dinner)