

# Understanding Your Approved SAFAC Budget



- The Cover Sheet Formulas:

<b>Total Projected Income:</b>	\$0.00	<b>Total Applied Income:</b>	\$0.00
<b>Total in Gift Account:</b>	\$1,000.00	<b>Approved Request:</b>	\$460.00
<b>Budget Request:</b>	\$3,060.00	<b>Approved Hurricane:</b>	\$400.00
<b>Hurricane Request:</b>	\$400.00	<b>Stipulated Funds:</b>	\$1,800.00
<b>Total Requested Expenses:</b>	\$3,060.00	<b>= Total Approved Expenses:</b>	\$2,260.00

This section is populated after YOUR organization fills out the initial budget submission.

**Total Projected Income** = any projected income you expect to receive during the year.

**Total in Gift Account** = total balance of your organization's gift account (if your organization has a gift account).

**Budget Request** = the total amount of money you are requesting from SAFAC, excluding money requested for Hurricane Advertisement.

**Hurricane Request** = the total amount of money you are requesting from SAFAC for Hurricane Advertisement.

**Total Requested Expenses** = the total of the amount of money you are requesting from SAFAC, excluding money requested for Hurricane Advertising.

- The Cover Sheet Formulas (continued):

<b>Total Projected Income:</b>	\$0.00	<b>Total Applied Income:</b>	\$0.00
<b>Total in Gift Account:</b>	\$1,000.00	<b>Approved Request:</b>	\$460.00
<b>Budget Request:</b>	\$3,060.00	<b>Approved Hurricane:</b>	\$400.00
<b>Hurricane Request:</b>	\$400.00	<b>Stipulated Funds:</b>	\$1,800.00
<b>= Total Requested Expenses:</b>	\$3,060.00	<b>= Total Approved Expenses:</b>	\$2,260.00

This section is populated after SAFAC reviews and approves your budget.

**Total Applied Income** = any projected income stated above (in your initial budget submission) that SAFAC chose to apply to your approved budget.

**Approved Request** = total amount of money approved by SAFAC for immediate use; these funds will be deposited into your organization's SAFAC account automatically.

**Approved Hurricane** = total amount of money approved by SAFAC for Hurricane Advertising. Organizations can go directly to the Miami Hurricane and request advertisement once their budget has been approved. Approved funds are transferred directly to the Miami Hurricane account.

**Stipulated Funds** = funding that is approved by SAFAC but is NOT automatically placed into your organization's SAFAC account. In order to use these funds, the treasurer should fill out the OrgSync form to release stipulated funding (<https://orgsync.com/53219/forms/146147>). You MUST attach all receipts showing that you actually spent the funds in the way that SAFAC allocated them to you. Once approved, those funds will be transferred into your organization's SAFAC account.

**Total Approved Expenses** = the total amount of money you are approved for by SAFAC, excluding money request for Hurricane Advertising.

- **The Detail Sheet:** white columns are filled out by the organization; gray columns are filled out by SAFAC.

DESCRIPTION	PROJECTED INCOME	APPLIED INCOME	REQUESTED EXPENSE	APPROVED EXPENSES	STIPULATED EXPENSES	CAPITAL?
Gift Account Balance (enter total amount in INCOME column)	\$1,000.00					
Hurricane Advertising (enter total amount in increments of \$100, maximum of \$400))			\$400.00	\$400.00		
First Meeting 9/12/15 Decorations			\$30.00	\$30.00		
Badz Maru Conference New York, NY 9/30/2015						
Flight 4 people x \$200 each			\$800.00		\$800.00	
Hotel 4 people x 2 nights x 2 rooms x \$100			\$1,600.00		\$800.00	
Registration 4 people x \$100 each			\$400.00	\$400.00		
Hello Kitty Awareness Week 10/22 - 10/26						
Decorations			\$30.00	\$30.00		
Speaker			\$200.00		\$200.00	

**Projected Income Column** = the sum of your organization's gift account balance + any projected income for the year.

**Applied Income Column** = any projected income that SAFAC chooses to apply to your budget.

**Requested Expense Column** = the total amount of money you are requesting from SAFAC + money requested for Hurricane Advertising.

**Stipulated Expenses Column** = funding that is approved by SAFAC but is NOT automatically placed into your organization's SAFAC account. In order to use these funds, the treasurer should fill out the OrgSync form to release stipulated funding (<https://orgsync.com/53219/forms/146147>). You MUST attach all receipts showing that you actually spent the funds in the way that SAFAC allocated them to you. Once approved, those funds will be transferred into your organization's SAFAC account.

**"Capital?" Column** = if an item on your budget is deemed by SAFAC to be "capital," this column will say "yes." A capital item cannot be requested by an organization for a period of 3 years.

- **Committee Comments** can be found at the bottom of the cover sheet of your approved SAFAC budget. These comments may help to further explain why an item was not funded by SAFAC.

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<b>Budget Request:</b>	\$3,060.00	<b>Approved Hurricane:</b>	\$400.00
<b>Hurricane Request:</b>	\$400.00	<b>Stipulated Funds:</b>	\$1,800.00
<b>= Total Requested Expenses:</b>	\$3,060.00	<b>= Total Approved Expenses:</b>	\$2,260.00

**To the best of my knowledge the organization requesting the attached budget is registered with the Committee on Student Organizations.**

**All information included is accurate and follows the guidelines provided by SAFAC.**

**You MUST receive your SAFAC Liaison's Signature FIRST.**

<b>SAFAC Liaison Signature</b>		<b>Date</b>
<b>President's Signature</b>		<b>Date</b>
<b>Treasurer's Signature</b>		<b>Date</b>
<b>Advisor's Signature</b>		<b>Date</b>

**Committee Comments:**

- **If you wish to appeal** the outcome of your approved budget, please email [safac@miami.edu](mailto:safac@miami.edu) by NOON of the Friday AFTER you present your budget to SAFAC.