USC University of Southern California
Cultural Relations and University Events

Office of Cultural Relations and
University Events

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Event Budget Instructions
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The event budget is a two-page document that allows the owner of the file to maintain a full worksheet of all of the budgetary cost and have a simplified coversheet. This is a step-by-step tutorial that should give you clear direction on how to use and maintain your event budgets using this form.

Budget worksheet numbers

Budget worksheet labels

Budget projection

Comparison to previous events

Variance between comparison & budget

Adjusted budget after projection

Actual Costs from invoices

Variance between budget & actuals

	ESTIMATE LINE ITEM	PY ACTUAL	CY EST COST	EST VAR PY v CY	UPDATED COST	CY ACTUAL	VAR CY EST v ACT			EVENT DETAILS
1	Invitations & Printing	$ -	$ -	$0.00		$ -	$0.00	EVENT:		Event Name
2	Catering	$ -	$ -	$0.00		$ -	$0.00	LOCATION:		Event Location
3	Florals	$ -	$ -	$0.00		$ -	$0.00	MANAGER:		Event Manager
4	Rentals	$ -	$ -	$0.00		$ -	$0.00	CLIENT:		Client Name
5	Facilities	$ -	$ -	$0.00		$ -	$0.00	DATE:		Event Date
6	Parking	$ -	$ -	$0.00		$ -	$0.00	EST GUEST COUNT:		Estimated initial guest count to base budget
7	Security/DPS	$ -	$ -	$0.00		$ -	$0.00	TIME:		Event time (i.e. 10:00am - 1:00pm)
8	Location Rental Fee	$ -		$0.00		$ -	$0.00	UPDATED GUEST CNT:		Updated guest count to reproject budget
9	Technical Production	$ -		$0.00		$ -	$0.00	PY GUEST COUNT:		Comparison guest count from prior year
10	Art Direction Elements	$ -	$ -	$0.00		$ -	$0.00			
11	Entertainment	$ -	$ -	$0.00		$ -	$0.00			OVERALL EVENT NOTES
12	Gifts / Awards	$ -	$ -	$0.00		$ -	$0.00			Leave any short notes that are important to remember
13	Walkie Talkies	$ -	$ -	$0.00		$ -	$0.00			for the next person that reviews this budget, or for
14	Photography / Videography	$ -	$ -	$0.00		$ -	$0.00			compiling the next year. Text does not wrap.
15	Travel	$ -	$ -	$0.00		$ -	$0.00			
16	Misc	$ -	$ -	$0.00		$ -	$0.00			
17	CRUE Events Services	$ -	$ -	$0.00		$ -	$0.00			

Budget worksheet summary

95	Subtotal		$ -		Estimate Sent & Approved:				Select once estimate is approved	
96	Contingency (5%)		$ -		Contingency Remaining (EST vs Update):					
97	Total	$ -	$ -	$0.00	$ -	$ -	$ -		FINAL EVENT GUEST COUNT	
98	Per Person Cost	NA	$ -		NA	NA			Final attendance - will factor your per person cost	

Once estimate has been approved, shows remaining money available

Budget worksheet label

1	Invitations & Printing	DESCRIPTION:	Budget worksheet long description for the coversheet					
	ITEM	VENDOR	PY ACTUAL	CY EST COST	EST VAR PY v CY	UPDATED COST	CY ACTUAL	VAR CY EST v ACT	NOTES
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	

Budget worksheet

| | Section 1 Total | $ - | $ - | $0.00 | | $ - | | |

Each individual budgeted item (i.e. food, rentals, etc). Can be used per vendor or per item, depending on how you and your business officer needs to see it

List vendor

Enter your comparison number to translate to the summary

Initial budget projection Once approved, should not be altered at all

Variance between the comparison & budget (start vs. CY Est and adjusts to Updated once it is used)

For use after initial budget is approved

Actual cost from final invoices

Variance between budget & actuals

Notes that relate specifically to each line item. Text will wrap to allow for long notes.

Event Details

- Fill out the event details on the "Financial Breakout" tab
  - Event Name, Event Location (or locations), Event Manager, Client Name, Event Date, Estimated Guest Count and Event Time.

		EVENT DETAILS
EVENT:		Event Name
LOCATION:		Event Location
MANAGER		Your Name
CLIENT:		Client Name
DATE:		1/1/01
EST GUEST COUNT:		
TIME:		12:00AM - 12:00PM
UPDATED GUEST CNT:		
PY GUEST COUNT:		

  - If you are comparing this event to a previous year, add in the PY Guest Count. This will give you a per person cost based on the previous year expenses.
  - Updated Guest Count will be described later.
  - All of these details will automatically populate into the "Estimate" tab, or coversheet.

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Event Budget Estimate

Event:	Event Name		Date:	1/1/01
Location:	Event Location		Guest Count:	100
Manager:	Your Name		Time:	12:00AM - 12:00PM
Client:	Client Name			

Line Item	Detail	Estimate

Building the Budget Line Items

- Select the "Line Item" field, which is the top box of each of the financial breakout sections.

- Click the arrows that pop up to the right of the field to bring up a list of selectable items.

- Select the item that fits the category that you will be budgeting for.
- If you need a category that is not on this list, exit the list and scroll to Column AC. There you will find the list of all the categories that are usable. You may edit the fields that are labeled as "Other 1" and "Other 2"

- Select the category in as many of the Line Item worksheets as you need. As you select them, you will see them automatically populate the top summary, replacing the character "0" in any field that is unused.
- Once you have completed adding all the worksheets you will need, it should look like this. Note – any cells that have "0" in them will remain blank of the Estimate.

	ESTIMATE LINE ITEM	PY ACTUAL	CY EST COST	EST VAR PY v CY	UPDATED COST	CY ACTUAL	VAR CY EST v ACT
1	Invitations & Printing	$ -	$ -	$0.00		$ -	$0.00
2	Catering	$ -	$ -	$0.00		$ -	$0.00
3	Florals	$ -	$ -	$0.00		$ -	$0.00
4	Rentals	$ -	$ -	$0.00		$ -	$0.00
5	Facilities	$ -	$ -	$0.00		$ -	$0.00
6	Parking	$ -	$ -	$0.00		$ -	$0.00
7	Security/DPS	$ -	$ -	$0.00		$ -	$0.00
8	Location Rental Fee	$ -	$ -	$0.00		$ -	$0.00
9	Technical Production	$ -	$ -	$0.00		$ -	$0.00
10	Art Direction Elements	$ -	$ -	$0.00		$ -	$0.00
11	Entertainment	$ -	$ -	$0.00		$ -	$0.00
12	Gifts / Awards	$ -	$ -	$0.00		$ -	$0.00
13	Walkie Talkies	$ -	$ -	$0.00		$ -	$0.00
14	Photography / Videography	$ -	$ -	$0.00		$ -	$0.00
15	Travel	$ -	$ -	$0.00		$ -	$0.00
16	Misc	$ -	$ -	$0.00		$ -	$0.00
17	CRUE Events Services	$ -	$ -	$0.00		$ -	$0.00
95	Subtotal		$ -		Estimate Sent & Approved:		
96	Contingency (5%)		$ -		Contingency Remaining (EST vs Update):		
97	Total	$ -	$ -	$0.00	$ -	$ -	$ -
98	Per Person Cost	NA	$ -		NA	NA	

Setting the Comparison

- The worksheet has the option to show you a comparison to the event's previous year budget, previous year actuals, or denote that there was no prior event.
    - Select the field in column C, row 1
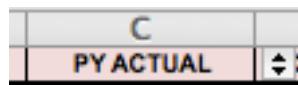
    - Click the arrows that pop up to the right of the field to bring up a list of selectable comparison labels.
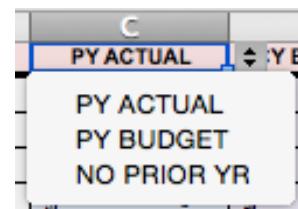
    - Selecting the appropriate comparison label from the list will populate all of the comparison header fields in each worksheet.

Filling out the Budget Worksheets

- Each budget worksheet should be filled out with all the pertinent details that go into each budget line item.
- Fill out the "Item" field with the details of the budget piece.
- Fill out the "Vendor" field with the party responsible for providing the good or service.
- All initial budget figures should be inserted into the "CY EST COST" cells, which will generate the full budget.
  - The fields that are gray should not be touched as they are calculations.
- Fill out the "Description" cell with the details that you want on your "Estimate" cover sheet.
- The "Notes" field is for any notes that are important for you to remember about the details of the budgeted line item.

Budget worksheet label

1	Invitations & Printing	DESCRIPTION:	Budget worksheet long description for the coversheet					NOTES
	ITEM	VENDOR	PY ACTUAL	CY EST COST	EST VAR PY v CY	UPDATED COST	CY ACTUAL	VAR CY EST v ACT	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
		Budget worksheet			0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
					0			$0.00	
		Section 1 Total	$ -	$ -	$0.00		$ -	$0.00	

Each individual budgeted item (i.e. food, rentals, etc). Can be used per vendor or per item, depending on how you and your business officer needs to see it

List vendor

Enter your comparison number to translate to the summary

Initial budget projection Once approved, should not be altered at all

Variance between the comparison & budget (start vs. CY Est and adjusts to Updated once it is used)

Notes that relate specifically to each line item. Text will wrap to allow for long notes.

Finalizing the Budget

- Once you have completed entering all of your budget work sheets, it is time for you to adjust the formatting of the "Estimate" tab to have a clean copy for your client to approve.
- Move the "Estimate" tab and adjust each row height to the heights specified in column

Row Height	1 row-16, 2 rows-28, 3 rows-40, 4 rows-52		
Item Count	2		

  "H" for how long your text is in each cell. Each line with text will need to be adjusted.

- Once you have adjusted the text, highlight the rows from row 31, which says "end" in the cells across the row, to the row below your last row of text. Right click and select

  "Hide" from the menu.

- This should allow for you to have a clean copy of the budget for your client to approve. When you save the budget as a PDF in order to send, you will note that the printable area has been set to print only to Column N so that all information to the right of Column N will remain internal for your use only.

Once you have submitted your budget and your client has
approved, it is imperative that you lock your estimate down and no longer adjust it.
From this point forward, you should no longer modify the "CY EST COST" column.

- Click into the "Estimate Sent & Approved" in cell H95 and select "yes"
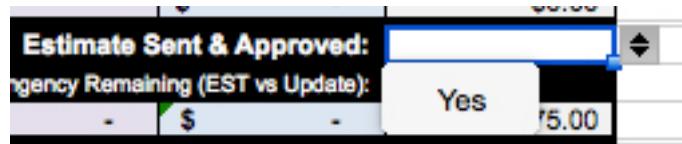
- When you select yes, you will notice that all of your estimated costs from the "CY EST
  COST" column will translate into the "UPDATED COST" column. The "Contingency
  Remaining" total will also populate in cell H96. This will tell you how much contingency
  you have left as you move forward updating the budget.

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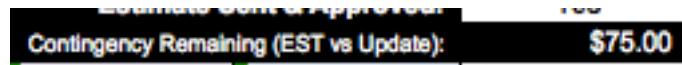
Updating the Budget After Approval

- From this point forward, any adjustments you make to the budget prior to receiving final invoicing should be placed into the "UPDATED COST" column. The budget will auto-calculate the differences and relay an updated budget in to the Budget Worksheet Summary. All of the "Variance" columns will now calculate based on the "Updated Cost" Column as well. (see below)

A	B ESTIMATE LINE ITEM	C PY ACTUAL	D CY EST COST	E EST VAR PY v CY	F UPDATED COST	G CY ACTUAL	H VAR CY EST v ACT
1	Invitations & Printing	$ 500.00	$ 1,000.00	($350.00)	$ 850.00	$ -	$1,000.00
2	Catering	$ -	$ 500.00	$0.00	$ 500.00	$ -	$500.00
3	Florals	$ -	$ -	$0.00	$ -	$ -	$0.00
4	Rentals	$ -	$ -	$0.00	$ -	$ -	$0.00
5	Facilities	$ -	$ -	$0.00	$ -	$ -	$0.00
6	Parking	$ -	$ -	$0.00	$ -	$ -	$0.00
7	Security/DPS	$ -	$ -	$0.00	$ -	$ -	$0.00
8	Location Rental Fee	$ -	$ -	$0.00	$ -	$ -	$0.00
9	Technical Production	$ -	$ -	$0.00	$ -	$ -	$0.00
10	Art Direction Elements	$ -	$ -	$0.00	$ -	$ -	$0.00
11	Entertainment	$ -	$ -	$0.00	$ -	$ -	$0.00
12	Gifts / Awards	$ -	$ -	$0.00	$ -	$ -	$0.00
13	Walkie Talkies	$ -	$ -	$0.00	$ -	$ -	$0.00
14	Photography / Videography	$ -	$ -	$0.00	$ -	$ -	$0.00
15	Travel	$ -	$ -	$0.00	$ -	$ -	$0.00
16	Misc	$ -	$ -	$0.00	$ -	$ -	$0.00
17	CRUE Events Services	$ -	$ -	$0.00	$ -	$ -	$0.00
95	Subtotal		$ 1,500.00		Estimate Sent & Approved:		Yes
96	Contingency (5%)		$ 75.00		Contingency Remaining (EST vs Update):		$225.00
97	Total	$ 500.00	$ 1,575.00	($350.00)	$ 1,350.00	$ -	$ 1,575.00
98	Per Person Cost	NA	$ 15.75		NA	NA	

1	Invitations & Printing	DESCRIPTION: test				
	ITEM	VENDOR	PY ACTUAL	CY EST COST	EST VAR PY v CY	UPDATED COST	CY ACTUAL
	Test	USC	$ 500.00	$ 1,000.00	($350.00)	$ 850.00	
					0		
					0		
					0		
					0		
					0		
					0		
					0		
	Section 1 Total		$ 500.00	$ 1,000.00	($350.00)	$ 850.00	$ -

- Any adjustments to any line item in the budget from the point it is approved should be handled in this way.
- If your new updated budget total exceeds your approved Est Budget in the "CY EST COST" column, the following message will show in the Budget Worksheet Summary.

ADDENDUM	Estimate Sent & Approved:	Yes
	Contingency Remaining (EST vs Update):	($425.00)

- Always update the field "UPDATED GUEST COUNT" to give you an accurate per person cost as you move through the process.

UPDATED GUEST CNT:

Closing the Event/Budget

- As you receive your invoices with actual costs you should input the actuals into the "CY Actual" cell of the appropriate line item.
- Enter the invoice number, invoice date, date the estimate was sent to be processed, along with any notes on the final actuals in the corresponding cells in columns "O" through "R."
- Input your final guest count in cell M23.
- When all costs are in, click in cell Q17 and select "Complete."