



THE AMERICAN INSTITUTE  
OF ARCHITECTURE STUDENTS

# RE-Learning Finance

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With Liz, Ethan, and Adan

Your guides to a fiscally healthier future



# Elizabeth Caccavano

- Northeast Quad Director 2021-2022
- Temple University Graduate
- Plant Lover



# Ethan Sandburg

- Midwest Quad Director 2022-2023
- 5<sup>th</sup> year at University of Kansas
- Card Game Fanatic

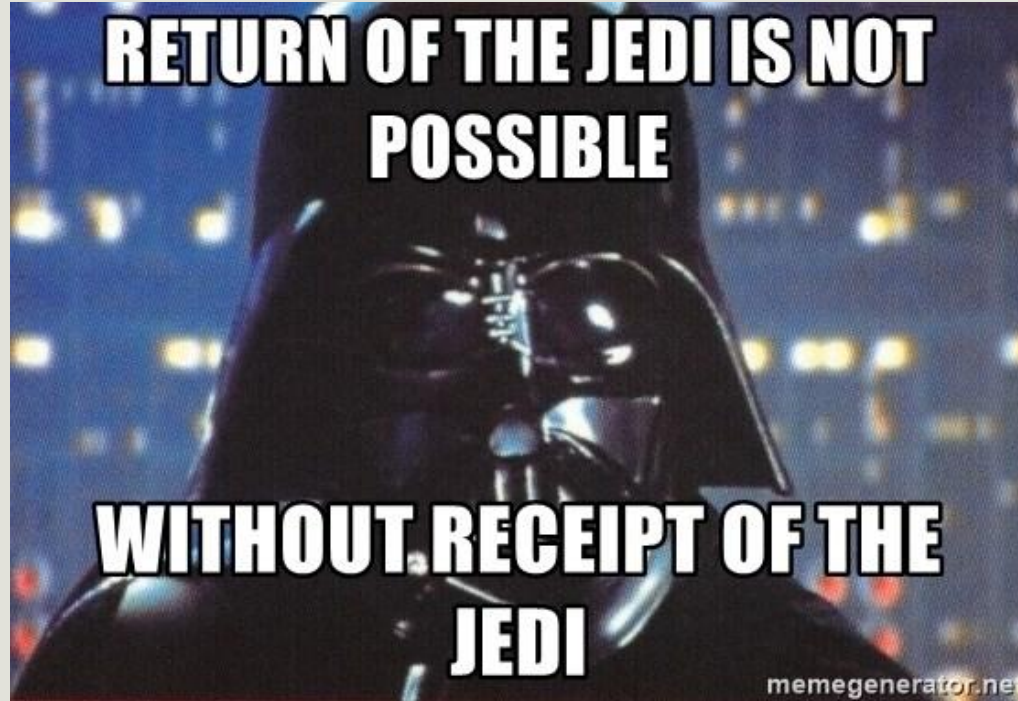


# Adan Hernandez

- Latin America Ambassador 2021-2022
- 5th Year at University of Texas at Arlington
- I collect cameras



# Brace Yourself!



# Rundown of Today's Session:

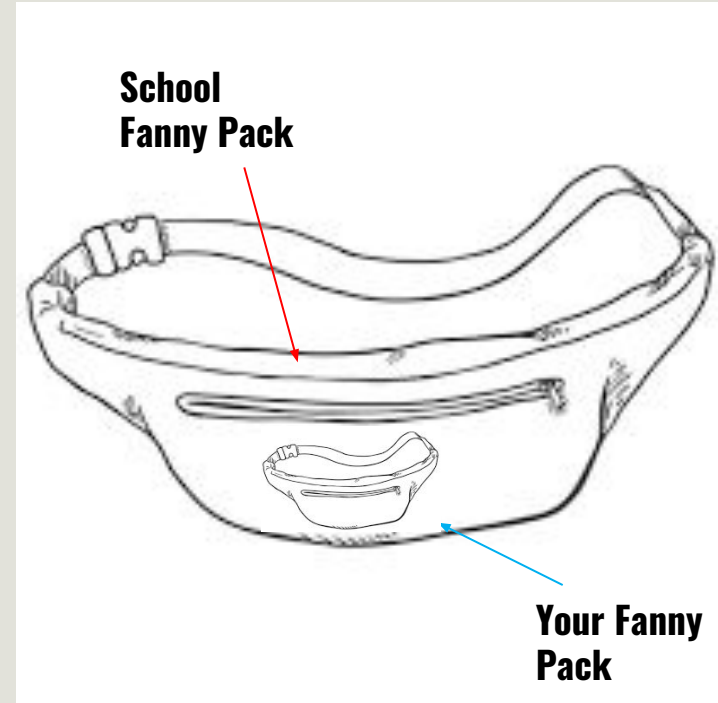
- Getting Familiar with Your School's Policies
- Warming Up the School Year with Best Banking Practices
- Sculpting, Defining, and Toning the Perfect Budgeting
- Doing Reps with AIAS Documents
- RUNning the Perfect FUNdraising
- Stretching your Fiscal Knowledge into Freedom by Design
- Your Take Home Guide to All Things Fiscal “So You're the Treasurer”
- Any questions?





# Working With Your School

- Every school is different!
  - High School
  - Community Colleges
  - Universities
- Maintain good relationships
  - Always
- Keep your own records
- Some schools require FBD to establish as their “own” club to receive funding
  - Does NOT mean FBD is separate



# Being Your Own Banker: Tips and Tricks

- Bank accounts need to be created by the chapter, not an individual person
- Bank accounts should only list the chapter address, not the national office
- Ideal to have limited digital account log-ins for chapter finances
- Give access to:
  - Treasurer
  - President
  - Advisor

How does a  
bird deposit  
their checks?



They go to the nearest branch





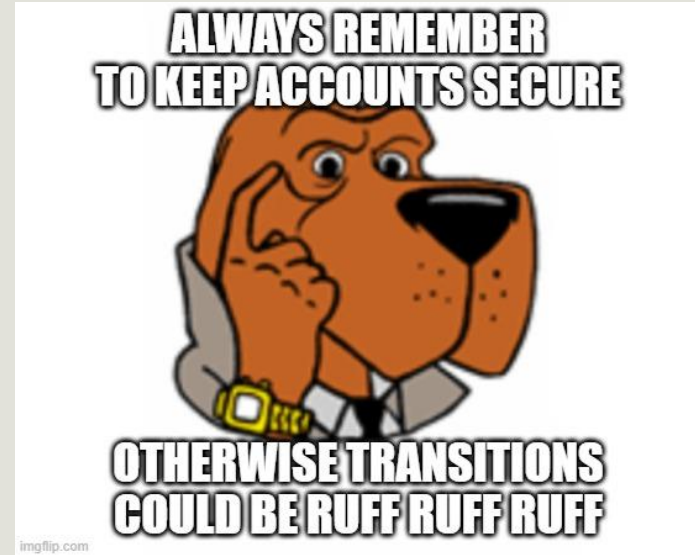
# Banking Setup: What NOT to Do

- **DO NOT** open your chapter's own non-profit with the state
- **DO NOT** file for LLC status
- When in doubt please please ASK



# Online Safety

- Make sure to regularly update your passwords for online accounts
  - Make them strong and diversified
  - Physically write them down and keep them in a safe place
- Try to have a computer protection software when using a personal computer
- Be aware who you share account information with
  - Treasurer, President, Faculty Advisor



# Budgeting 101

- Plan out all the events in one year or semester
- Project the highest limit of what you will need
- Set Realistic standards for income vs expenses
- Influences the fundraising strategies for the year
- With an FBD Project, work closely with your client when budgeting for a project and reach out to your FBDAC liaison for help!
- Be Smart

Did you hear  
about all the  
shared expenses  
going to  
Hawaii?



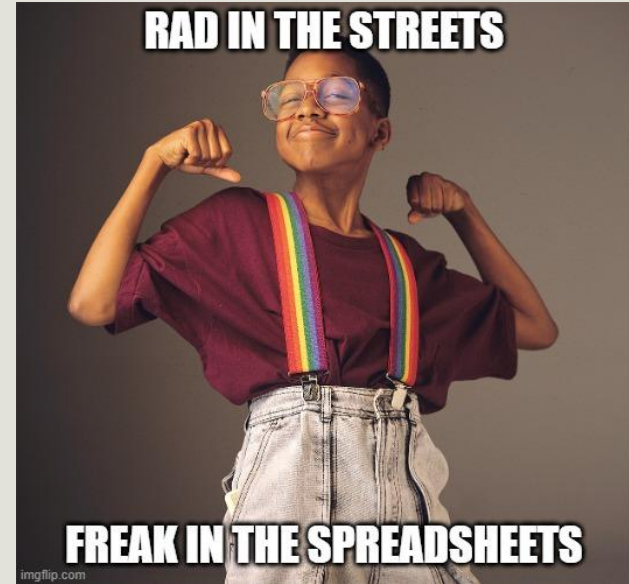
It was their allo-cation



# Key Terms & Definitions

- Budget:
  - A budget is a forward looking projection of anticipated revenue and expenses based on historic performance and an estimation of future performance.
  - The budget is a static document, meaning once it is approved it does not change during the designated time frame.\*

\*It is important to note that just because something is the budget does not mean it will happen, or that things cannot get added later.



# Key Terms & Definitions

- **Forecast:**
  - Forecasting is a way of updating the organization's revenue and expense outlook as compared to what was projected in the budget. Forecasting can be done daily, weekly, monthly, quarterly, etc. as the internal and external environment changes.

Why are  
weather stations  
so bad at  
budgeting?



Because they can only do a 10-day forecast

# Key Terms & Definitions

- Cash Projections/Actuals:

- A cash projection looks at “what is”—e.g., what is the current cash in the bank, what are the known monthly expenses that must be paid in order to operate and what revenue is contracted / guaranteed to come in.

How do you tell  
how profitable a  
butter company  
is?



Look at the “net margarine”

# Balance Sheet Guides:

## COP Drive

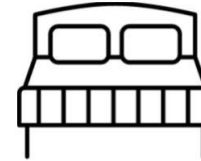
- > 02\_National Resources > 03\_Finance
- > 03\_Budgeting > 01\_Annual Budget

Annual Budget for 20XX-20XX

	20XX-20XX Previous Year's Actuals			20XX-20XX Current Year's Projections			20XX-20XX Current Year's Actuals		
	Income	Expense	Net	Income	Expense	Net	Income	Expense	Net
<b>Membership</b>									
Membership Local Dues	450	0	450	550	0	550	600	0	600
Sponsorships and Grants	250	0	250	300	0	300	150	0	150
Donations	1,500	0	1,500	1,500	0	1,500	1,750	0	1,750
<b>Group Summary Total:</b>	<b>2,200</b>	<b>0</b>	<b>2,200</b>	<b>2,350</b>	<b>0</b>	<b>2,350</b>	<b>2,500</b>	<b>0</b>	<b>2,500</b>
<b>Member Programs</b>									
Freedom by Design	0	300	(300)	0	350	(350)	0	400	(400)
Mentorship	40	0	40	60	0	60	75	0	75
Competitions	0	0	0	0	0	0	0	20	(20)
<b>Group Summary Total:</b>	<b>40</b>	<b>300</b>	<b>(260)</b>	<b>60</b>	<b>350</b>	<b>(290)</b>	<b>75</b>	<b>420</b>	<b>(345)</b>

FINANCIAL JOKES FOR FINANCIAL FOLKS

What kind of bedding does an accountant have?



Balance Sheets





# Tax Info!

- The AIAS is a 501(c)3 organization
- 52-1239053
- You **DO NOT** have to file taxes. This is done by National every year.
- Some forms password protected
  - Reach out to The National Office

AIAS > RESOURCES > CHAPTER > AIAS TAX ID, NON-PROFIT STATUS, & OTHER FORMS

## AIAS TAX ID, NON-PROFIT STATUS, & OTHER FORMS

**Chapter Dues** (\$275) primarily fund the organization's insurance policy. This policy provides risk mitigation to the national organization and national office as well as to each individual chapter, including many of the events that they hold locally.

Should you need information on the insurance policy or need to request a Certificate of Insurance for a local event, please contact the national office at [mailbox@aias.org](mailto:mailbox@aias.org) or 202-808-0075.

While working with potential sponsors and conducting chapter business, you may be asked to supply additional documentation regarding the AIAS non-profit status, a W9, or more. You can find that information in the documents below.

These documents require a password to download. You can find your password in your AIAS Welcome Email.

- Initial Letter of Federal Tax Exemption (1983)
- AIAS Tax ID & Non-profit Status (2021)
- Donation Receipt Letter
- Current W9 (2018)
- Form 990 (FY18)

What kind of spices  
does an accountant  
put on their steak?



Tax season-ing



# Your Golden Ticket

- The Tax Exemption Letter!
- Excuses you from federal taxes
- **DOES NOT** apply to state taxes
- Save your chapter money by having anyone with purchasing power carry it around with them
- Also goes for FBD members buying project supplies!



# The W9!

- Used when receiving a service
- The service provider is responsible for filing taxes on their payment
- Distribute upon request, never proactively
- Example:
  - Consultant for FBD project
  - Catering services

accountant's  
favorite place to  
hike?



The audit trail

# Insurance

- High-level Umbrella liability
  - For property and individuals
- Contact The National Office for Certificate of Insurance (COI).
- Alcohol's involvement
  - Does not cover property damage
  - You must work with your school
- Insurance does not cover international chapters



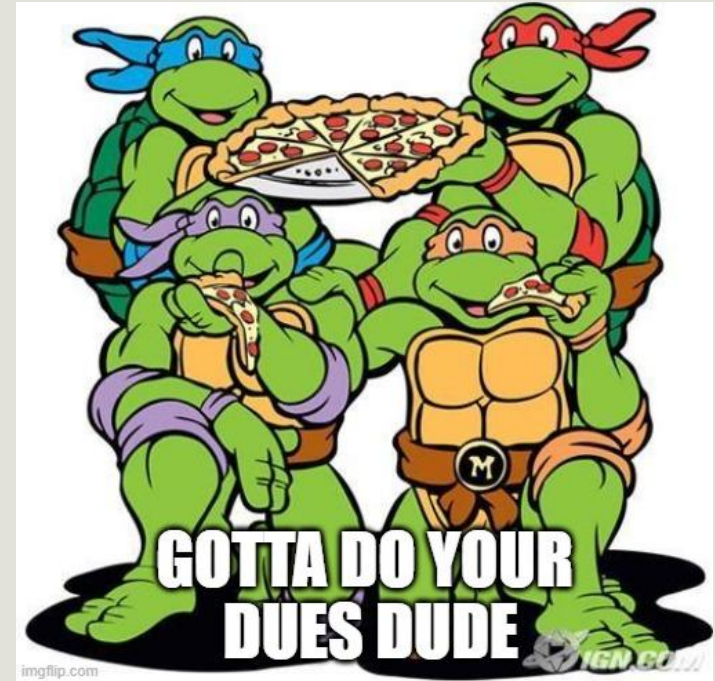
# When In Doubt, Ask!

- PLEASE contact:
  - Vice President Nicole Bass
    - [vicepresident@aias.org](mailto:vicepresident@aias.org)
  - Executive Director
    - [ed@aias.org](mailto:ed@aias.org)
    - 1.202.808.0075
  - The Finance Committee
    - [finance@aias.org](mailto:finance@aias.org)
  - Your respective Directors
    - Marcelle: [middleeast@aias.org](mailto:middleeast@aias.org)
    - Paulina: [latinamerica@aias.org](mailto:latinamerica@aias.org)
    - Ethan: [midwest@aias.org](mailto:midwest@aias.org)
    - Julia: [northeast@aias.org](mailto:northeast@aias.org)
    - Colt: [south@aias.org](mailto:south@aias.org)
    - Triston: [west@aias.org](mailto:west@aias.org)



# What to DO About DUES

- Annual chapter dues of **\$275** due to National on **November 1st**
  - These are waived if your school is a Collegiate Associate!
- Annual Member dues of **\$47** and any other local dues
  - Local dues are charged on top of the \$47
  - They are set when the president fills out the “Update your chapter information” form at the beginning of the year!
  - Chapters get checks physically mailed to them every year with local dues





# What to DO About International DUES

- International dues are different from national dues
- The \$275 is non applicable to international chapters as the allocated funds cannot be applied partially in terms of insurance
- Annual members dues fluctuate according to location as we try to alleviate economic cost. (This can be seen on our website when signing up or paying)





# What is a Collegiate Associate???

- For \$1,500 per year your school will get perks like advertising and free faculty advisor registration for conferences!
- Who wouldn't want to do this?



# Collegiate Associate Questions?

- Please contact:
- Larry Hoffer
  - [ed@aias.org](mailto:ed@aias.org)



# Fundraising

- College/University funding
- Local AIA chapters and firms
- Running a large income fundraiser (Ethan)
- Admission to AIAS events
- Grants from NCARB
- Company sponsored scholarships



# FUNdraising

- Cookouts and BBQ's
- Dinner Auctions
- Beaux Arts Ball
- Selling merch
- Used textbooks
- Napkin Sketch Auctions
- Supply Garage Sales
- Photo contests
- Selling snacks

Did you hear  
about the well-  
funded alphabet  
company?



'They had 26 sources of "capital"'




# Resource ALERT!

AIAS > RESOURCES > FINANCE

## RESOURCES

ALL ADVOCACY CAREER CHAPTER CONFERENCES CRIT FACULTY FBD FINANCE MEMBERSHIP OTHER

Search Resources




SO, YOU'RE THE TREASURER

THE AMERICAN INSTITUTE OF ARCHITECTURE STUDENTS  
AN EDUCATIONAL NON-PROFIT ORGANIZATION

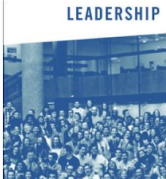
### SO, YOU'RE THE TREASURER GUIDE

DOWNLOAD



### FINANCE DATALOG


VIEW



### LEADERSHIP

AIAS Leadership Manual The AIAS would not be possible without the dedication and passion of its local leaders. We want to thank...

VIEW MORE



### AIAS TAX ID, NON-PROFIT STATUS, & OTHER FORMS

Chapter Dues (\$275) primarily fund the organization's insurance policy. This policy provides risk mitigation to the national organization and national...

VIEW

<https://www.aias.org/resource/>



# FUNdraising essentials

- Regular communication with donors
- Thank you notes!!!
- Explaining why you need money
- Explaining what has been done with that money
- Asking for more than you actually want
- Asking for things that aren't cash
- Having a realistic goal



# Restricted vs Unrestricted Funds

- Some funds have a destiny/ are restricted to specific uses
- Work with your school or donor to understand what type of fund you are receiving
- Example:
  - NCARB grants must be used for FBD
  - Firm wants their donation to be used for professional development





# Pitching! (To Donors)

- Understand your chapter's needs
  - A networking opportunity
  - Property/space requirements
  - Professional development
  - Mentoring
- Be clear in your ask
- Donation and Sponsorship Letters:
  - COP Drive > 02\_National Resources
  - > 03\_Finance > 05\_Event Prep



# Strategy

- Donations: not just money!
- The Art of Matchmaking
  - Matching a donor to a cause
- Continuity
  - Ensure that if a chapter leader has a good connection, that transitions to the next leaders
- Think 3-4 years down the line
  - Don't blow long term savings!
- Remember it's a give and take



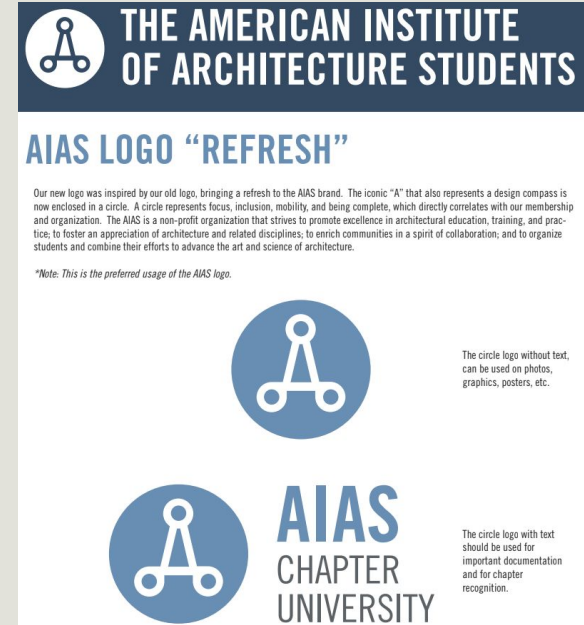
# Fundraising During Global Crises

- Be proud of yourselves! Being monetarily resilient in the face of a global pandemic is a big deal!
- Make sure to be smart about your money- make every penny count
- Be sensitive when asking donors for money/other donations
- Have contingency plans for online versus in person events
- See if you will be able to get refunds should you need to cancel in the future



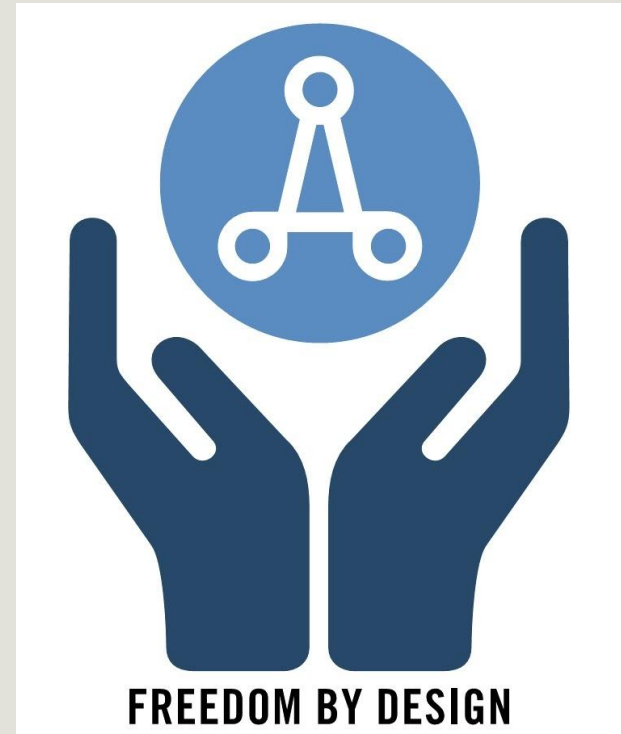
# Branding: With Your Friend Liz

- Important to know for advertising fundraisers and chapter merchandise sales!
- <https://www.aias.org/wp-content/uploads/2018/08/AIAS-Logo-Branding-Standards.pdf>



# Freedom By Design

- FBD is a program of the AIAS, not a separate entity
- Ideal to have one account for all chapter finances
  - Specific to each school!
- Check out grant opportunities sponsorships!
  - NCARB
  - Benjamin Moore



# FBD FAQs

- Reach out to the FBDAC for help!
- Attend FBD pod calls
- Email:
  - [freedom@aias.org](mailto:freedom@aias.org)

AIAS > NEWS > COUNCIL OF PRESIDENTS > FBD FAQ'S

## FBD FAQ'S

April 16, 2020

# FAQ'S FOR FREEDOM BY DESIGN



The AIAS Freedom by Design Advisory Committee has put together these frequently asked questions that we've heard a lot about recently, and our frequently given answers! We recommend that you scroll through all of the answers, because you never know what you don't know until someone tells you. If we missed a question or you want more information, feel free to email us at [freedom@aias.org](mailto:freedom@aias.org) or contact your FBDAC Liaison per your Quad's Freedom by Design Slack channel. We'll include your questions here as you ask them!

### 1. HOW DOES THIS AFFECT THE NCARB GRANT DEADLINES?

If you received an NCARB Material Grant for the Fall 2019 or Spring 2020 grant cycles, then you have until December 31, 2020 to finish your project and turn in your project portfolio to the AIAS. Further, case-by-case questions can be emailed to Ashley Ash at [mailbox@aias.org](mailto:mailbox@aias.org).

### 2. HOW DO WE KEEP THE STUDIO CULTURE WE'VE BEEN BUILDING AS A PRIORITY IN A TIME LIKE THIS? WHAT ARE SOME WEB-TOOLS FOR COLLABORATING?


Studio is many things to the architecture student: it can be a workspace, an exhibition space, a social gathering space, and hopefully a safe space! Try to find ways to build those spaces digitally, and prioritize the ones that you need most. Some useful tools include:

1. Good ol' fashioned phone calls
2. Slack



# So You're the Treasurer

- “So You're the Treasurer” guide created by the Finance Committee
- Check out the AIAS website for more information

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AIAS > RESOURCES > FINANCE

**RESOURCES**


[ALL](#) [ADVOCACY](#) [CAREER](#) [CHAPTER](#) [CONFERENCES](#)  
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Search Resources

**so, you're the treasurer**  
Table of Contents  
• Introduction ..... 4  
• Roles and Responsibilities ..... 5  
• Budgeting 101 ..... 10  
• Student Running Bank Positions ..... 14  
• Quick Tips ..... 15

**SO, YOU'RE THE TREASURER GUIDE (UPDATED)**  
[DOWNLOAD](#)

How does a pig support his family?



He brings home the bacon



# Council of Treasurers

- A way to encourage and facilitate networking between chapter treasurers.
- We met 3 times this past year!



# So You're the Trea\$urer Guide

- What to use the guide for?
  - Transitioning
  - Roles and Responsibilities
  - Budgeting 101
  - Chapter Banking Best Practices
  - Event Prep



# Fiduciary Responsibility

- “Fiduciary [Responsibility] requires board members to stay objective, unselfish, responsible, honest, trustworthy, and efficient.”
- “Board members... must always act for the good of the organization, rather than for the benefit of themselves.”
- “They need to exercise reasonable care in all decision making, without placing the organization under unnecessary risk.”

Did you hear  
about the frog  
who had \$50,000  
in debt?



He toad a lot of money



# Being the One They Call for Help

- Holding the Board accountable and informed on financial matters
- Consult with you advisor on how to address difficult conversations
- Set Realistic Goals



# Let's Test Your Skills



# Scenarios

- Your board wants to take everyone that applied to Grassroots, but your chapter cannot afford to subsidize that many people.
  - What do you do?
- Your chapter wants to host an event, but you don't think you can afford the event without charging admission.
  - What do you do?
- Your in-person event has been moved online and everyone has already bought tickets.
  - What do you do?





# Join the Finance Committee!



# Questions?





# Thank You For Coming!

