

Lowell Equestrian Team Budget

An Overview For: Senior Capstone Project



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LOWELL EQUESTRIAN TEAM BUDGET

PROBLEM STATEMENT:

The Lowell Equestrian Team needs to have something that shows parents and sponsors where the money they pay or donate to the team goes. This will make the parents knowledgeable of where funding goes so they are comfortable knowing how the funds are being used.

- Parents pay a lot of money for their kids to participate in the Lowell Equestrian Team.
- Parents would like to know where the money goes and what it covers.
- Parents would also like to know where the sponsorship money goes.
- It would be ideal to be able to tell sponsors exactly what they are sponsoring and how their donations would be used.
- Parents would also like to know how much money the team gets from the Athletic Boosters.

PROJECT

The cost to participate in the Lowell Equestrian Team concerns some parents. Due to costs the team has decreased significantly in size from over 30 members to fewer than 10. In order to continue having an Equestrian Team, parents would like to know why the sport is so expensive because they already pay so much for individual costs such as travel, vet, and farrier expenses, just to name a few. To do this, we will have to create a budget that shows what money goes where. By doing this, we can justify why the sport is so costly to explain what the money is used for.

DUE DATES/TENTATIVE SCHEDULE

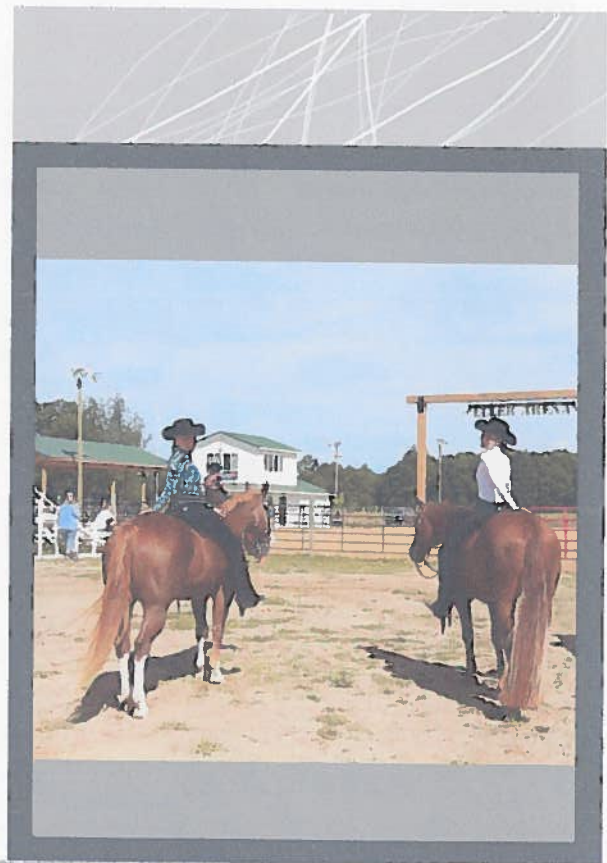
- Create outline for budget on excel-Jan 15
- Complete for 1 rider and 1 horse-Jan 24
- Complete for 1 rider and 2 horses-Jan 25
- Check over budgets with Mrs. Homer (business teacher)- Jan 29
- Revise- Feb 3
- Organize budget-Feb 5
- Email Papers to coach- Feb 7
- Present budget to Equestrian Team Coaches- Feb 10 (Present at 4H Meeting)

February 20 2014

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VISION.

In order for our project to become successful, we need to make sure we are constantly communicating with the Equestrian Team coach. We will need to collect past information on costs of shows. The plan is to create an estimated cost for the district meet, regional meet, and state meet. To be able to do that, we will have to collect data on previous costs of each meet. We want this project to be used for more than one year. We also want it to be understandable for coaches, parents, and possibly sponsors. We plan to organize it in a binder with charts, graphs, and lists so it is easy to read and comprehend. We will present the information in a binder. When the coaches need to provide information for the parents, they can copy the necessary documents to hand out. We will also make it available as a PDF to put on the team website.





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KEY POINTS FROM RESEARCH

- The budget creator should have a familiarity with prior years' activities and the changes that are contemplated in the year(s) to come, particularly the objectives in the budget.
- The budget timeline should be defined as well as an estimate of the cost, resources, and expected dates by which the budget should be completed.
- Questions should be asked concerning the expectations being realistic and the current state of the economy.
- Always track your spending.
- Gather every financial statement possible.
- Define variables that are fixed and variables that vary.
- List all items owned by team.
- Keep as receipts.
- Use a simple spreadsheet to keep track of all income.
- All fees that the riders pay should be paid to the team.
- Sponsorships should be listed.
- Income, expenses, and balance should be included in budget.

MATERIALS & BUDGET CHECKLIST

Computer with Excel and Internet Connection

(All work was done through the computer. Talking with the Equestrian Team coach was done through text or email and the final project was emailed to the coach.)

FINAL CALENDAR

November 25-29	Brainstorm and Pick Project Group
December 2-6	Decide on Project and Start Research
9-13	Work on Research in Class
16-19	Work on Research in Class
December 20- January 7	No school
January 8-10	Work on Budget in Class
13-17	Work on Budget in Class
20-23	Work on Budget in Class
30-31	Work on Budget in Class
February 3-7	Work on Finishing up Budget in Class
10-14	Finish up Budget and Send to Equestrian Team Coach
15-19	Work on Presentation in Class
20	Present Project to Class

