Arlington Chamber OF COMMERCE

BUDGETING & ACCOUNTING GUIDE

ARLINGTON CHILD CARE ALLIANCE

1 Understand Your Money Picture

Your money picture helps you make clear decisions about your program. It shows if you earn enough, spend too much, or need to make changes.

Ask yourself:

- How much money comes in each month?
- How much money do I spend each month?
- Do I make a profit or a loss?
- Can I pay myself or my staff more?
- What will I do if money goes up or down?

Key Money Words:

- Revenue: Money you receive (tuition, subsidy).
- Expenses: Money you spend to run your program.
- Actuals: The real amounts you earned or spent.
- Budget: Your plan for money for the year ahead.
- Net Income: Revenue minus expenses.

**Tip: These simple definitions help you talk confidently about your finances.*

2 Track Your Money Regularly

Tracking helps you see where your money goes and plan ahead with confidence.

Do this regularly:

- Use one system (notebook, spreadsheet, or the ECCE tool).
- Write down all money you earn and all money you spend.
- Include home costs you share with your program.
- Check your numbers before making your budget.
- Plan for slightly higher expenses and slightly lower income just to be safe.
- Try to save 3–5% each month if you can.

**Tip: Spend 30 minutes two times per month to look at your money.*

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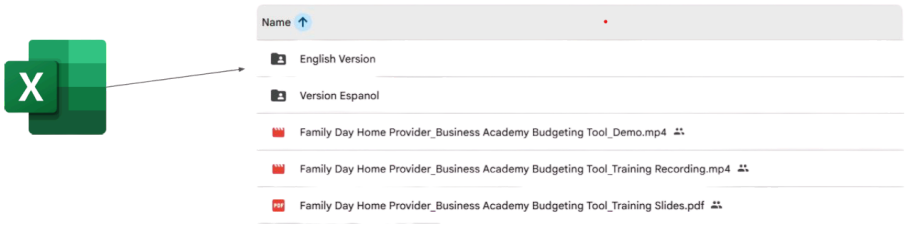
3 Use the ECCE Budgeting Tool

The ECCE Business Academy Budgeting Tool helps you track money and make a clear, simple budget. It is designed for Virginia Family Day Home providers like you!

How to use the tool:

- Download the tool and open it in Microsoft Excel.



- Enter information in the **blue boxes only** .
- Complete the *"Set Up Questions"* in the *"Start Here"* tab with your information.
- Keep numbers and dates in the same format.
- Use the "12-Month Budget" page to see each month's profit or loss.
- Use the Notes box to explain anything special.
- Remember: the **blue tabs are for Expense Tracking** (what's happening now) and the **salmon tabs are for Budgeting** (planning for the future).
- Be sure to explore the Example Tool and other resources in the folder!

** Tip: Try changing numbers in the tool to see how your budget changes.*

Budgeting Tips

- Check your numbers slowly and carefully.
- Ask a trusted person to help if possible.
- Review your budget every few months.
- Remember: some big payments happen at different times.

Tracking Checklist

Track these items each month:

- ☑ Tuition payments
- ☑ Subsidy payments
- ☑ Rent or Mortgage
- ☑ Food
- ☑ Supplies
- ☑ Staff pay
- ☑ Advertising
- ☑ Cleaning
- ☑ Utilities
- ☑ Insurance

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