

Developing a Budget That Fits Your Tournament

Revenue is the key to raising money for your cause. You can raise more money if you treat your event like a business. Turn every expense into a revenue stream by selling sponsorships to cover the cost and more. Keep track of all income and expenses and stay conservative with prizes and brochures until you have a successful event.

How to Keep Costs Under Control While Providing a Better Player Experience

There are three keys to keeping cost under control for an event.

1. Donations – Ask for donations for all your expense items such as food and beverage, auction items, and raffle prizes.
2. Trade - Trade sponsorships for services. For example, create a “Print and Creative Services” sponsorship and give it to a printer in exchange for printing your event marketing materials and program
3. Sponsors – set up sponsorships for other key expenses. For example, have sponsors for your player gifts. The sponsor pays for the gift in exchange for having their logo on the item.

Here are sample budgets. Your budget may be different but should have similar categories.

Income	Source	Minimum	Maximum
Title Sponsor	1 @ \$5000.00	\$ -	\$ 5,000.00
Major Sponsor	1-3 @ \$1000.00	\$ 1,000.00	\$ 3,000.00
Hole in One Sponsor	1-4 @ \$500.00	\$ 500.00	\$ 2,000.00
Longest Drive Sponsor	1-4 @ \$500.00	\$ 500.00	\$ 2,000.00
Closest to the Pin Sponsor	1-4 @ 500.00	\$ 500.00	\$ 2,000.00
Hole Sponsors	10-18 @ \$200.00	\$ 2,000.00	\$ 3,600.00
Golfers	100-144 @ \$125.00	\$ 12,500.00	\$ 18,000.00
Mulligans	100-200 @ \$10.00	\$ 1,000.00	\$ 2,000.00
Raffle	200-400 @ \$5.00	\$ 1,000.00	\$ 2,000.00
Auction		\$ 500.00	\$ 1,500.00
TOTAL		\$ 19,500.00	\$ 41,100.00

Expenses	Source	Minimum	Maximum
Greens Fees	100-144 @ \$50.00	\$ 5,000.00	\$ 7,200.00
Food & Beverage	100-144 @ \$15.00	\$ 1,500.00	\$ 2,160.00
Player Gifts	100-144 @ \$25.00	\$ 2,500.00	\$ 3,600.00
Prizes & Awards		\$ 250.00	\$ 500.00
Signs & Banners	10-18 @ \$25.00	\$ 250.00	\$ 450.00
Printing & Creative*		\$ -	\$ 1,000.00
Postage**		\$ -	\$ 500.00
TOTAL		\$ 9,500.00	\$ 15,410.00
NET		\$ 10,000.00	\$ 25,690.00

* Utilize online registration services such as those offered at www.golfdigestplanner.com.

Comparative Analysis					
EXPENSE					
				Variance	
Administrative		(Actual)	(Budget)	\$\$\$	%
Postage					
Mail Correspondents					
Golf Course					
Greens Fees					
Cart Fees					
Food & Beverage					
Gratuities					
Service Fees					
Course Beverages					
Course Food					
Sub Total		\$ -	\$ -		
Promotion					
Trophies					
Place Awards					
Photo Plaques					
Photographer					
		\$ -	\$ -		
Insurance					
\$1 Million Shootout/\$100,000 Package					
Putting Contest					
Hole In One Contest					
		\$ -	\$ -		
Prizes/Gifts					
Arrival Gifts					
Sponsor Recognition Pictures					
Committee Appreciation Pictures					
		\$ -	\$ -		
Miscellaneous					
Signs & Banners					
Travel					
Events Photos					
Flags					
		\$ -	\$ -		
TOTAL EXPENSE		\$ -	\$ -		
TOTAL REVENUE					
TOTAL EXPENSE					