

# Deeper Dive: Budget Planning

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## High-level details for 2027 and key dates

- Budget templates are available now for Regional Treasurers via the Vena Platform. Full guidance will be shared to Regional Treasurers by early July.
- **FINAL budget drafts for each Region are due via Vena by 28 August**

## Who does what?

The Regional Treasurer drives and oversees the process with support from the rest of the Regional EC and works with Regional Council leaders (functional and chapter) to ensure their areas are accurately accounted for.

Affinity Group global leadership will have the opportunity to review and comment on developed budgets.

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## HBA Financial And Budgeting Guidance

Every volunteer must understand how the HBA operates, as our volunteers are key to the success of the organization and the furthering of our mission. The HBA is registered as a 501(c)6 organization in the United States, which means that no part of our net earnings go to the benefit of any private shareholder or individual. Some refer to 501(c)6 organizations as 'not-for-profits' or nonprofit membership/professional organizations, though we are not a charity. We are a professional membership organization, an association of people with a common business interest that enhances the conditions of the business and not its profits.

That said, the HBA is still an organization – an organization that needs to make revenue to fund its infrastructure and plan for future growth to further our mission. The key, however, as a 501(c)6, is that any profit made is used to fund activities and initiatives to advance the HBA mission and serve our members.

**As a volunteer leader for the HBA, we need you to bring your business acumen to your role. When making decisions about programs, engagement, or membership value, we ask that you question yourself or your team to see if you would make that decision if this were your personal organization or if you worked for a larger organization.**

This especially comes into play each year with the annual budgeting process. Our components (i.e. Chapters, Regions and affinity Groups) play a large part in the HBA's finances and, therefore, the organization's overall financial wellness. Each year, HBA Central Finance will develop budget templates, and volunteers with fiduciary responsibilities (i.e., regional treasurers, etc) will be asked to review and adjust according to their plans. The budget will need to include all planned revenue and expenses for the year. These numbers will then be revised/approved by the HBA's Finance and Audit Committee, approved by the HBA Global Board, and reforecasted mid-year as necessary.

# Budget Assumptions and Process

The budget supports the ongoing operation of the association's strategic plan, and achieving the financial plan is critical for the association to continue its reach and impact in delivering the mission. Financial key performance indicators may vary each year following updates to the association's strategic plan.

## General budget assumptions are:

- Membership – HBA Central assigns count targets;
- Event revenue and expenses should be calculated in the Global Planning Calendar;
- \$3,000 minimum sponsorship target for newly transitioned branches to chapter status.

The business planning and budgeting process begins with the mid-year leadership retreat.



## Budget Development Assumptions:

- **All budgets should be net profitable**, ideally aiming for 30% net profitability
  - **All volunteers should be mindful of spending and aim to hold net-profitable events to ensure the organization's fiduciary health.**
  - **Please be sure to refer to HBA's Financial Policies for acceptable/unacceptable use of HBA funds**
  - Whenever possible, please work with your CR team to secure sponsorship from companies (cash or in-kind)
  - For 2027 budgeted expenses, Regional Treasurers will be provided a Ramp card with the total approved amount for all regional expenses. These funds can be divvy'd up and given to the Chapters at the start of the year or on an ad hoc basis. This will prevent administrative burdens related to personal expense reporting and delays with financial processing.
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