

Fall 2010 and Spring 2010 Budgets

Fall 2010

Social	\$4,500
Rush	\$3,500
Brotherhood and Scholarship	\$800
Alumni Relations	\$400
IFC	\$900
International Dues	\$6,445
Athletic	\$100
Chaplain	\$100
TOTAL	\$16,745

*Budgets were cut due to a down payment on a new Fraternity House

Spring 2010

Social	\$6,500
Rush	\$3,000
Brotherhood and Scholarship	\$1,000
House Manager	\$500
Alumni Relations	\$400
Brotherhood Dinners	\$630
IFC	\$560
International Dues	\$6,225
Association Dues	\$915
Athletics	\$100
Chaplain	\$100
General	\$1,000
Sunshine	\$3,500
TOTAL	\$24,430

Financial Policy for FarmHouse Fraternity Delinquent Accounts

At the Troy University Chapter of FarmHouse Fraternity, we understand that what makes a fraternity run smoothly is a good financial plan and the contribution of all members to keeping the finances in order. Our treasurer and assistant treasurer work together in creating our chapter's budget and collecting payments each semester. In order to obtain this we have set up some guidelines to collect delinquent accounts.

- Each pledge, active, and associate member shall pay such fees as may be required by the International Organization and the local chapter.
- All active members must pay their debt in full to the Chapter before graduation.
- All current and previous fees, assessments, housing costs, fines, and all other debts must be fully paid by the sixth week of the following semester. If it is not paid by the sixth week of said semester, FarmHouse Fraternity reserves the right to turn that member's debt over to a collection agency.
- All money must be paid by the end of each semester or the member will be placed on social probation (ex. band parties, date parties, formal, etc.), and he cannot live in the house over the summer until all money had been paid in full.
- Any brother owing any money greater than one hundred dollars from the previous semester will not be able to vote or abstain on any business brought before the fraternity, unless the brother has made previous financial arrangements that have been approved by the executive committee.
- All members of FarmHouse Fraternity planning on attending any FarmHouse function including but not limited to Formal/Date Party must have paid half of his semester dues before he is able to attend. Any and all exceptions must be approved by the executive committee.
- If a member has not paid his dues and has not cleared his situation with the executive committee, a registration hold is put on his account so that he may not register for classes until he pays in full. If the member still has not paid his dues, a collection agency will be contacted.

Category 5: Financial Management
Troy University Chapter
2010 Chapter Programming Awards

At the Troy University Chapter of FarmHouse, we understand that what makes a fraternity runs smoothly is a good financial plan and the contribution of all members to keeping our finances in order. Our Treasurer and Assistant Treasurer work together in creating our chapter's budget and collecting payments each semester.

Goals:

1. To continue to have a new and better way of collecting brother's delinquent accounts

- In past years, we have had a fine of seventy-five dollars in place for brothers who had not paid their dues in full by the end of the semester. Our chapter has found that this did not work well because, if someone cannot pay in the first place, how will they be able to pay and additional \$75. It was our goal to have a better way of collecting this overdue money.
- We have implemented the by law that states that if any brother owing over \$100 from the previous semester will not be able to vote on or abstain on any business brought before the fraternity, unless the brother has made previous financial arrangements that have been approved by the executive committee. We feel like this will motivate people to pay in a timely fashion if they want to participate in the functions of the brotherhood.
- We implemented a bylaw, which states all members of FarmHouse Fraternity planning on attending any FarmHouse function including but not limited to Formal/Date Party must have paid half of his semester's dues before he is able to attend. The executive committee must approve any and all exceptions. We feel like this is also good motivation to pay on time if they want to participate in extra activities of the brotherhood
- If a member is found to be repetitive conflict with by-laws pertaining to delinquent accounts, his name is turned in to Troy University, and a registration hold is put on his account.

2. All of the potentials pay \$125.00 within the first month of pledgship

- At the beginning of each semester FarmHouse International and Troy University IFC collect dues from each member of the fraternity including potentials. If a potential cannot continue pledging then the \$125.00 is not paid, and FarmHouse must incur the debt.
- Now, we make sure that every pledge pays \$125.00 within the first month of pledging to help combat this problem. This has proved to be a great success, and allowed FarmHouse to rid itself of this debt.

3. To continue with the executive office.

- The office allows for the treasurer to keep records and update balances on a computer. This room also serves as a storage space for the valuables in the fireproof safe, computations of accounts on a fraternity computer, and a place to have executive meetings.

4. We added a new by law to install payment plans.

- We created a new bylaw to better ensure that we collect all money owed to the fraternity. We created a payment method where members pay 1/4 installment of dues during the semester. If the payments are not made on time, then a fine of \$25 will be added onto their dues.
- We also implemented a 10 percent discount off of semester dues to all members that paid off their balance within the first 2 weeks of each semester. This served as incentive to pay dues early, rather than waiting until the end of the semester.