

### Section 3: Exercises

1. Complete a report on how the operating budgets are prepared in your facility. Include what monthly comparisons to budget calculations are made.
- 2.. Draw (or update) a Master Scheduling diagram, which shows at a glance, the daily work activities schedules for all employees involved in each area. Include the number of FTE's used.
3. Financial management outline:
  - a. Define these types of budgets?
    - Operating budget
    - Capital budget
    - Cash budget
    - Master budget
  - b. What is the Revenue Data?
  - c. What is the Expense Data? **Everything is split by GL code, entered into the financial operating system, and broken into types of costs, the system totals and flags any issues.**
    - Food Cost - invoices / bills
    - Labor Cost - payroll records
    - Supply Cost - dishes, utensils, paper products, cleaning solutions, etc. •
    - Others - repair, maintenance, laundry, postage, etc.
  - d. Is the department for profit or non-profit? **Profit**
  - e. When does work start on the annual budget? **Starts in April and fiscal year begins oct 1**
  - f. Who approves the budget? **VP level, internal budgets are reported directly to the VP by the FSD.**