How to Throw a Party Without Going Broke

The holiday season is rapidly approaching, making now the time to start planning your holiday party. Whether you host a holiday party every year or it's your first one, here are some tips to help you plan a party that's fun, festive and budget friendly.

Set a budget. List potential expenses, such as invitations, decorations, entertainment, food and drink. If you're not sure how much each item will cost, look online for estimated pricing. If you've hosted the same or similar party before, review expenses from previous years. Also, programs such as Party Budget Estimator from Evite calculate your costs based on information you type in, the number of guests and the duration of the party.

- Prioritize where you'd like to spend most of your money. Is the food the most important aspect to you, or is it moodenhancing items like décor? Once you estimate how much everything will cost, you can decide how you would like to prioritize your spending if you're on a tight budget.
- Choose a venue. If you plan to host a party at a restaurant or other venue, reserve it as soon as you know the date you want. Many host the party in their homes to save money. If that is your plan, focus the event in the living room, dining room and other common areas, and close the rest of the house to guests.

Create your guest list. Although your budget may dictate the size of your party, there are ways to cut costs so you can entertain more people. Are you planning a sit-down dinner party or something larger? Are you inviting families or only adults? If you're inviting children, keep their interests and ages in mind as you plan activities. For example, be sure to have entertainment available to them, such as holiday movies in a playroom, holiday-themed games and toys, etc.

- Send invitations. If you plan to send paper invitations, be sure to send them as soon as possible. Schedules fill up fast over the holiday season, so be sure to invite your guests several weeks in advance of the party.
- Save money with email invitations, which are free to send and allow you to easily manage who has responded and who hasn't. If you use Facebook, create an event page to invite guests and communicate with them before the event. This is especially useful if you're planning a potluck or are asking guests to bring snacks or beverages; you can ask people to post what they plan to bring, ensuring there's no overlap.

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Plan your entertainment. Make sure your guests have fun at your party. Use a digital music service such as Pandora to choose holiday-themed playlists, or create a music list with a digital service like Spotify.

- If your guests love singing, buy, rent or borrow a karaoke machine and queue it up with holiday hits. Offer a prize for the best singer to encourage healthy competition.
- Encourage your guests to wear festive attire, including holiday sweaters and offer a prize for the best festive outfit.
- Have a friend or family member dress as Santa Claus and hand out candy to guests or small toys to their children.
- Create goody bags for young children at the party and include candy canes, crayons, holiday-themed coloring pages or books and stickers. This will keep them busy while their parents mingle.
- If you want guests to exchange gifts, make it a Secret Santa or White Elephant exchange and give guests a budget to adhere to. For a Secret Santa exchange, pair people up ahead of time, once you know who's coming to the party. If you plan to host a White Elephant exchange, let your guests know on their invitation so they remember to bring a gift.



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Plan your menu. Whether you're having your party catered, making everything yourself or having a potluck, it helps to plan your menu.

- If you're having the party catered, hire a caterer as soon as possible since the holiday season is the busiest time of year for many. Look online and get recommendations from friends for great caterers in your area. Once you've hired one, work with them to create a menu your guests will love that also takes into account any dietary restrictions your guests may have.
- If you're cooking the meal yourself, scour the internet and your favorite cookbooks and magazines for recipes. To save time and avoid stress, make as much of the meal as you can in advance and freeze it, then choose recipes that have a few of the same ingredients. Or, host a buffet instead of a sit-down meal. People tend to eat less at a buffet and you can make most of the food ahead of time. Another idea is to host a holiday brunch instead of a big dinner. Since breakfast items tend to be cheaper, you'll cut down on food costs. Additionally, guests may feel more comfortable bringing their families to a brunch setting.
- If you're planning a potluck, supply the main dish and ask your guests to bring their favorite dish to share. Ask them ahead of time what they plan to bring to avoid doubling up on dishes. If they're not sure, give them a recipe to make or, if they don't cook, ask them to bring beverages or ice.
- Save money on drinks by creating a signature drink to serve, such as eggnog or a seasonal cocktail. Buy non-alcoholic beverages in bulk, such as soft drinks, water or apple cider.

At the end of the party

Before you say goodbye to your guests, here are three thoughtful ways to thank them for coming.

- Buy food storage containers ahead of time to send people home with leftovers and treats. They'll appreciate the gesture and you won't have a refrigerator overflowing with food.
- If you have centerpieces or flowers, send them home with a few of your guests or use them as prizes for party games.
- If you have a Polaroid or other instant camera, take photos throughout the party. You can also set up a photo booth for guests to take pictures of themselves. Allow them to keep the photos, or send them a copy with a handwritten note after the party.

Decorate. Holiday decorations don't have to break the bank. Reuse old decorations to save money or borrow décor from family and friends. If you have children, enlist their help to get creative. Decorate natural items such as pine cones and branches with glitter, help them cut and decorate paper snowflakes or put together popcorn and paper chains. If you prefer to purchase new decorations, discount stores offer a selection of low-cost, festive items. If you tend to host a holiday party every year, be sure to take advantage of post-holiday sales and other deals throughout the year.

Save money by co-hosting with someone else, such as a sibling, a friend or a neighbor. This allows you to share the planning and budget.