

Preparing a Project Budget for donors, funders or presenters and you!

A budget is a numerical, objective form in which to put your ideas. It is also a way of indicating how you value, in numerical terms, various aspects of your project.

Start with expenses by projecting what you will need and researching or figuring out how much each of those needs will cost. Ask people you know, use your contacts and resources to find this information, and tackle it one item at a time.

Your budgeted income should realistically include a variety of sources of support, including individuals, benefits, ticket sales, grants, in-kind (free) donations as well as the requested amount from the funder. Count all possible sources, noting any sources already "secured," or "received."

Some points to consider with regard to your budget:

- Your **budget is a projection**. This means that if you raise the amount of money you hope to raise, then you will spend it on the expenses that you will incur to put the project together. While you can't make pie-in-the-sky budgets because a funder will have a sense of what your fund-raising ability is given your track record, you also cannot be afraid to project a legitimate budget for a professional endeavor.
- Make sure that your overall budget is **not too large or too small** for your level of experience, scope of the project, and your history of carrying out similar projects.
- You must **pay yourself** (as artist and/or administrator) a decent fee on the budget. Yes, if you do not raise all the funds projected, then you won't get paid, but remember, it is a projection, so you must be paid!
- In general, **funders like to flock**. They prefer to see themselves as part of a mosaic of support for the project, not the whole snapshot—often they don't feel safe unless they're **not the only one funding** a project.
- Funding already received should be reflected in the budget—show as "secured" or "received" or "pending"
- **Your final budget should always balance—meaning that income equals expenses.** (Alternatively, you can show \$5,000 of need, with the amount you are requesting meeting that need—this is a way to personalize the budget.)

Project Budget Worksheet

EXPENSES:

Personnel: (not all budgets will have each category; categories could simply be Personnel and Production)

Director/Choreographer	\$ _____
Performer Fees	_____
Technician/Production Fees	_____
Other Fees for Services/Designers (costume, lighting, etc.)	_____
Administration (the staff time that makes the project happen: administrative assistant, general manager, development manager)	_____

Production and Pre-Production

Space Rental (rehearsal, show, etc)

Equipment Rental

Costume Rental/Construction

Set/Scenery Construction

Materials

Transportation (van rental etc)

Travel

Per Diem

Lodging and travel

Publicity and Marketing

Advertising

Printing

Postage

Web and email hosts

Other Publicity Expenses

Additional Expenses

Documentation (video, photo, etc.)

Dues/Memberships (The Field, ART/NY, Equity, etc)

Miscellaneous (might be better to designate this as "general expense" or "office expense")

Fundraising Expenses (fiscal sponsor fee, kickstarter fees and merch, etc.)

Special Event/Benefit (performers, booze, venue, food,

TOTAL EXPENSES:

INCOME:

Earned

Admissions/Box Office

Contracted Services (Teaching, Commissions)

Fundraising/Special Events

Sale of Promotional Items

Contributed Income

Government

Corporate Contributions

Foundation Grants

Individual Contributions

In-Kind Donations

Space Grant (see "space rental" above; show the need)

Graphic Design

Other?

Amount Requested

TOTAL INCOME (earned & contributed)

INCOME MINUS EXPENSES:

\$ 0