

Part Eight - Budget Summary

The budget summary section of the concept paper includes the cost for the overall project and a summary of how the funds will be acquired and spent. Remember, your budget is the financial representation of your project so it must be believable. Rule number one: don't make up your budget figures! Always do the necessary research to get the cost of the project right.

To place your request in context, state your organization's total annual budget or the total budget for the program/project if you are requesting only partial funding from this source. Show community support such as in-kind contributions of time, services, and supplies, and discuss your plans for future funding. Make reasonable funding requests with respect to the scope of your project and the grantmakers resources.

Here's a sample budget summary used in a concept paper:

This project will cost a total of \$175,000. Sandalwood Youth Camp has committed \$11,500 to the project, and we are seeking \$72,000 from other grantmakers, including in-kind lodging from the Chattam Riverside Inn and travel support from several air carriers. We are asking the Youth Partnership Foundation to fund \$91,500 of the project. Our organization's annual budget is \$270,000.

How much should you ask?

To make sure you're not asking the grantmaker for too much or too little you need to review the grantmakers profile in GrantStation's Find-a-Funder. It's also helpful to look at the grantmakers IRS Form 990 (if they have one) to determine average grant amounts. Never ask on the high side of their giving if this is your first request to the grantmaker. Asking the average amount or a bit lower will increase your chances of receiving the grant award. If you have received several grants from this grantmaker already, then it's fine to ask for a higher amount because you've already established credibility with the grantmaker.