

Fiscal Sponsorship - Projected Project Budget Template Instructions

You will need to complete a three-year budget to submit with your fiscal sponsorship application. If your project is not expected to last three years, complete a budget for only the number of years that you expect your project to last. Your project budget should include both the projected income and expenses for your project's next three fiscal years, and should show some of the major activities your project will undertake. Creating the budget gives you a good opportunity to consider what your sources of income will be (corporate contributions, individual giving, foundation grants, etc.) and what your major expenses are. Be sure that the budget reflects the activities proposed in your application. Don't worry, if you're accepted for fiscal sponsorship we won't hold you to the exact figures in the budget, but this document should be a realistic and truthful representation of your project's capacity and goals.

Worksheet A provides a sample budget and workspace for filling in your own. The categories listed are meant as a guide. You may need to add or remove some to tailor the budget to your project.

Some General Budgeting Tips:

- A budget should be a realistic plan of action
- This 5-step plan should be followed in preparing a budget:
 1. Prepare a list of objectives for the year, ranked in order of priority
 2. Estimate realistic costs for each objective
 3. Estimate your projects expected income (Don't be too overly optimistic)
 4. Compare the total expected income to expenses for each objective, and if expenses exceed projected income, cut costs where possible
 5. Discuss the budget with your team, if applicable, and compare actual financial statements on a regular basis
- Take action with your project team (or, if accepted into the fiscal sponsorship program, take action with the Arts & Business Council as well) when the budget comparison shows a potential problem

Worksheet A: Proposed Budget

You budget should include projected income and expenses for the project’s next three fiscal years, and should show some of the major activities your project will undertake. You might find it helpful to look at the example in the Workbook for guidance.

REVENUE			
SOURCES OF SUPPORTS/INCOME	FY1	FY2	FY3
TOTAL REVENUE			

EXPENSES			
PROJECTED EXPENSES	FY1	FY2	FY3
SUBTOTAL			
Fiscal Sponsorship fees (\$300 or 7.5% of revenue)			
TOTAL EXPENSES			

SAMPLE 1023 BUDGET**BROADWAY DANCE TROUPE OF TENNESSEE****Fiscal Year: July 1 – June 30**

SOURCES OF SUPPORT	2014-15	2015-16	2016-17
American Dance Academy Start-Up Grant	\$10,000	\$10,000	\$10,000
Government Arts Commission Grant	\$0	\$4,000	\$4,000
Nutcracker Holiday Performance Ticket Sales	\$10,000	\$10,000	\$10,000
Individual Donations	\$200	\$2,000	\$4,000
Board Member Contributions	\$3,000	\$4,000	\$4,000
Corporate Donations	\$1,500	\$2,000	\$4,000
Other Performance Revenues	\$5,550	\$8,000	\$9,600
Membership Dues	\$500	\$1,500	\$2,200
Class Registration Fees	\$2,500	\$4,000	\$5,700
TOTAL:	\$33,550	\$43,500	\$53,500

PROJECTED EXPENSES	2014-15	2015-16	2016-17
Staff Salary	\$20,000	\$22,000	\$24,000
Payroll taxes	\$2,000	\$2,200	\$2,400
Insurance	\$500	\$500	\$500
Dance Studio Space (rent + utilities)	\$6,000	\$6,600	\$7,200
Fundraising	\$500	\$1,000	\$1,500
Administrative (including filing fees)	\$1,000	\$500	\$500
Marketing	\$1,000	\$3,000	\$5,000
Equipment Rental, Supplies & Repairs	\$1,000	\$2,000	\$3,000
Performance Space Rental	\$1,000	\$5,300	\$9,000
Consultant Fees (CPA)	\$0*	\$0*	\$0*
Computers & Technology	\$250	\$400	\$400
TOTAL:	\$33,550	\$43,500	\$53,500

*Reflects in-kind donations