

WaveMaker Grants 2018 Budget Instructions

There are three budget files that are available for you to download. Each file contains the same information, so you should download the one that you have the software to open, fill out, and upload in the appropriate section of your [Submittable](#) application.

The preferred file extension is .xlsx, Excel. This document is the easier to fill out and modify, and is formatted to add your line items automatically.

If you do not have access to Excel and have to use the .docx file, keep your entries in each cell to one line, so as to avoid problems with table formatting. You can use the Notes section at the end to expand on any lines that need further explanation.

If you don't have access to either Excel or Word, you can use the PDF file. You can print this file, fill it, and scan it. Please be sure to name your file as explained below and save it as a PDF.

Please save your completed document for upload to Submittable as ProjectTitle_Budget.xlsx, .docx or .pdf.

For example: A budget for a project called Making Waves in Miami, in Excel format, would be called MakingWavesinMiami_Budget.xlsx

Two levels of grants

We have two levels of funding for successful applications:

Full project awards at up to **\$6,000**

Research and Development awards at up to **\$2,000**

The R&D awards are intended for new ambitious projects that require a longer period of planning. Upon completion of the R & D phase, grantees will be invited to submit a short-form proposal to receive up to an additional \$4,000 to implement their projects.

Tips for filling out your budget:

The selection panel will review your budget carefully to make sure that you have budgeted enough money to carry out your proposed budget, while making sure that you have not over-inflated any of the sums.

In order to make an accurate assessment, you first need to research your materials, processes, venues, and so on. You may wish to sketch out all the steps that will be required—from initial plans to final presentation—with a rough timeline and try to account the expenses you might incur along the way. Be thorough. You can gather information by calling vendors for estimates, search online, or discuss with someone who has completed a similar project. Common items that are often forgotten for public art projects are insurance, permits, or engineering stamps, for example. Planning for these expenses ahead of time will not only demonstrate that your project is believable and doable, but will also prevent you from having to pay out-of-pocket for surprise items.

Expenses - Production

These costs are associated with carrying out your project. Please be thorough. You can modify this form to fit your project. Some projects will have almost no costs in Production, but many in Marketing. Be sure to include:

Artist Fees

You are expected to pay yourself as a professional artist. Normally this represents about 10% to 15% of a total budget. If you are engaging in extremely time consuming processes or performance of some kind, the artist fee may need to be a much higher portion of your overall budget. If you have a collaborative group with multiple artists, you could also budget more for artist fees. Use the notes section to explain (\$200 lead artist, \$100 for all others, for example).

Contractor Fees

If you are paying someone other than yourself or the other members of your group, to carry out professional services that are essential for the project, please indicate those fees as “Contractor Fees” and explain in the Notes section.

Total

If you are not using the Excel document, make sure that you total up all your expenses. After you have assessed your income, you may be faced with the need to raise additional income or to reduce your expenses in order to make your budget balance.

Income

The first sum you should enter here is 90% of the WaveMaker Grant funds you are requesting. The remaining 10% will be entered further down in this section; it is a good idea to keep them separate in your mind, as the final 10% will not be available to cover up-front expenses. The first sum is what you will receive initially if your project is selected. The last 10% is only awarded after the project is complete and documentation has been turned in. For Research & Development grants of up to \$2,000, there will be no monies held back from the award. If you continue on to apply for the additional \$4,000 the following cycle, 10% will be withheld from the initial award and retained until the project is completed.

Other Forms of Income

Please list other forms of income you anticipate receiving. Please consider that one of the tenets of WaveMaker Grants is that funded projects are accessible to the public. If you charge a lot for tickets, classes, or other forms of participation, this may make your project inaccessible for the public.

There are several things you could consider here if you cannot balance your budget:

- Redesign your project to a more manageable scope, so that you can offer participation to the audience for free or low cost

- Use the WaveMaker Grants funds to leverage additional funding from other grants, kick starter, fundraising events, and so on (the receipt of a prestigious award such as this is in many ways seen as a “stamp of approval” and often can help raise more money).

- You may also solicit “individual donations”

In-Kind Income

In this section, list goods or services given to you for free that will be equivalent to money, and that will help to balance out your expenses. For example, list volunteer hours to cover the labor costs. Estimate the dollar value of in-kind donations to offset it against expenses.

Total

Add your income and in-kind donations.

The total income should equal the total Expenses for your project.

The total income should equal the total Expenses for your project.

The total income should equal the total Expenses for your project.

The total income should equal the total Expenses for your project.

The goal is to make sure that you do not incur any unexpected, out-of-pocket expenses. If you have any unusual expenses or income that you feel require an explanation, please use the space provided at the end of the budget form.