



# Nonprofit Budget Training

Wednesday April 24, 2024

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# Topics

1. Key Dates for Training Sessions & Application
2. Role of Financial Review Committee (FRC)
3. Nonprofit Resources
4. 2024 Grant Application Basics
5. Initiative Budget Form
6. Initiative Budget Narrative
7. Initiative Budget Form: Notable Examples
8. Initiative Budget Form: Final Steps
9. Required Supporting Financial Documents
10. Tips from Financial Review Committee
11. Grant Recipients: Draw Requests, Initiative Goals & Results Tracking, Timelines

## Key Dates for Training Sessions & Application

- 4/30 Office Hours for Initiative Budget Q&A via Zoom 1pm
- 5/07 NP Office Hours via Zoom 12 noon
- 5/14 NP Training - Braden River Library 9am
- 5/21 NP Training - Gulf Coast Community Foundation Venice 4pm
- 6/04 NP Office Hours via Zoom 12 noon
- 6/05 NP Training - Gulf Coast Community Foundation Sarasota 9am
- 6/18 NP Office Hours via Zoom 4pm
- **7/08 *Application Eligibility Form closes midnight***
- 7/09 NP Office Hours via Zoom 12 noon
- **7/17 *Application due by 12 noon***

## Role of Financial Review Committee (FRC)

- Comprised of Impact100 SRQ members with experience in examining and understanding financial documents
- Evaluates the financial health of applicants and their ability to effectively manage a \$100K+ grant
- Assesses feasibility of Nonprofit Initiative Budgets and viability of sustainability plans
- Shares findings with individual Focus Area Committees (FAC)

# Nonprofit Resources

- ***SAMPLE 2024 Impact100 SRQ Grant Application*** - For training and informational purposes only
- ***2024 Grant Application Instruction Booklet*** - Provides detailed instructions and tips to help you prepare your application
- ***Descriptions and Relevance of Required Nonprofit Financial Documents*** - Explains what and why we request the information
- And much more – including updated *Grant FAQs*

Visit *Nonprofit* link at: [Impact100srq.org](https://Impact100srq.org)

## 2024 Grant Application Basics

- 2024 Grant Amount: **\$109,500**
- **Eight** grants will be awarded January 22, 2025
- Initiative Budget Forms must reflect the *exact grant amount OR more than the grant amount*
- Initiatives for funds under the grant amount will not be accepted
- Funds must be used per Initiative Budget Form and Initiative Budget Narrative

# 2024 Grant Application Basics: Sections

- I. Executive Summary
- II. Initiative Description
- III. Impact
- IV. Viability
- V. Sustainability
- VI. Stewardship
- VII. ***Timeframe, Budget, and Supporting Financial Information***
- VIII. General Information
- IX. Contact Information
- X. Co-Applicant Collaboration Information (if applicable)

## 2024 Grant Application Basics: Timeframe

- Impact100 SRQ grants fund actual initiative expenses incurred and paid during 24-month period - January 22, 2025 to January 22, 2027
  - Note: With *Initiative Budgets over the Grant Amount*, the overall timeline may be outside the 24-month period
- Grant recipients submit paid invoices or other supporting documentation to receive funds





# Initiative Budget Form

1	Impact100 SRQ											
2	2024 Grant Cycle											
3												
4	PROPOSED INITIATIVE BUDGET FOR:											
5	ORGANIZATION NAME											
6	INITIATIVE TITLE											
7	INITIATIVE BUDGET PERIOD (within 24-month grant cycle)											
8	Impact100 SRQ will fund only those expenses incurred or paid by the organization within the 24-month grant cycle, following the grant award											
9	SOURCE OF FUNDS TO SUPPORT INITIATIVE											
10	Impact100 SRQ Request											
11	Insert rows to itemize, as applicable											
12	Government Grants											
13												
14												
15	Corporations											
16												
17												
18	Private Grants											
19												
20												
21	Individuals											
22												
23	Program Revenue											
24												
25	In-kind Contributions											
26												
27	Other Sources											
28												
29												
30												
31	TOTAL ALL SOURCES											
32												
33												
34	INITIATIVE EXPENSES											
35	Insert rows to itemize, as applicable											
36	PERSONNEL: New staff allocated to the Initiative											
37	- list each person including % of time spent on initiative -											
38												
39	PERSONNEL: Existing staff allocated to the Initiative											
40	- list each person including % of time spent on initiative -											
41												
42	NON-PERSONNEL COSTS: Itemize below											
43	Consultant/Professional Fees											
44	- enter specific expense -											
45												
46	Land/Building Acquisition											
47	- enter specific expense -											
48												
49	Construction Costs (specify material; labor; site prep; and other costs separately)											
50	- enter specific expense -											
51												
52	Equipment/Machinery/Vehicle											
53	- enter specific expense -											
54												
55	Technology (specify hardware and software separately)											
56	- enter specific expense -											
57												
58	Maintenance											
59	- enter specific expense -											
60												
61	Office Furniture and Fixtures											
62	- enter specific expense -											
63												
64	Rent & Utilities (only new expenses, related to initiative)											
65	- enter specific expense -											
66												
67	Marketing/Promotion											
68	- enter specific expense -											
69												
70	Travel											
71	- enter specific expense -											
72												
73	Supplies/Services											
74	- enter specific expense -											
75												
76	Other											
77	- enter specific expense -											
78												
79	TOTAL INITIATIVE EXPENSES & ALLOCATIONS TO Impact100 SRQ											
80												
81	* Use this column to show the allocation of Impact100SRQ grant funds. TOTAL MUST EQUAL AMOUNT OF IMPACT100SRQ GRANT. Column F (Initiative Total) will be identical to Column H (Allocated to Impact100SRQ) if the total project budget is exactly the same as the grant ar											



# Initiative Budget Form: Sources of Funds to Support Initiative

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Impact100 SRQ</b>											
2	<b>2024 Grant Cycle</b>											
3												
4	<b>PROPOSED INITIATIVE BUDGET FOR:</b>											
5	ORGANIZATION NAME											
6	INITIATIVE TITLE											
7	INITIATIVE BUDGET PERIOD (within 24-month grant cycle)											
8	Impact100 SRQ will fund only those expenses incurred or paid by the organization within the 24-month grant cycle, following the grant award											
9	<b>SOURCE OF FUNDS TO SUPPORT INITIATIVE</b>											
10			Committed	Pending	Total	Notes						
11	Impact100 SRQ Request		\$ -	\$109,500	\$ 109,500							
12	Insert rows to itemize, as applicable											
13	<b>Government Grants</b>											
14					-							
15	<b>Corporations</b>											
16					-							
17	<b>Private Grants</b>											
18					-							
19	<b>Individuals</b>											
20					-							
21	<b>Program Revenue</b>											
22					-							
23	<b>In-kind Contributions</b>											
24					-							
25	<b>Other Sources</b>											
26					-							
27					-							
28					-							
29					-							
30					-							
31	<b>TOTAL ALL SOURCES</b>		\$ -	\$ 109,500	\$ 109,500							

- If initiative **equal to** grant amount, no additional information needed
- If initiative **greater than** grant amount, indicate the additional funds in columns D (Committed) and F (Pending)
  - Sources of Funds Categories: Government Grants, Corporations, Private Grants, Individuals, Program Revenue, In-Kind Contributions, Other
  - Use Column L (Notes) to share additional comments
- Embedded formulas calculate columns and rows. *However, manually inserted ROWS require calculations across the line, while the COLUMNS are automatically calculated*

# Initiative Budget Form: Sources of Funds to Support Initiative, Proof of Committed Funds

- Documentation of Board of Directors designation of additional funds
- Letter of commitment from third-party funding source
- Copies of checks for committed funds already received
- Letter from third-party providing in-kind goods and/or services
- Status of fund-raising campaign (i.e., goals, funds or pledges collected to date)
- Letter from third-party provider of matching funds



# Initiative Budget Form: Initiative Expenses

33				Initiative	Allocated to Impact100	Non Impact100 SRQ	
34	<u>INITIATIVE EXPENSES</u>			<u>Total</u>	<u>SRQ *</u>	<u>Expenses</u>	<u>Notes</u>

- Enter **all** Initiative expenses under “**Initiative Total**”
- For budgets **equal to** the grant amount, enter all expense amounts under “**Allocated to Impact100 SRQ.**” *Total MUST equal the Impact100 SRQ grant amount of \$109,500*
- For budgets **over** the grant amount – example to follow
- Use “**Notes**” for additional comments, including what documentation will be uploaded with your application
- For any single expense, other than Personnel, over \$10,000, upload a bid or quote to your application from a third party dated January 1, 2024 or later
  - While only one bid or quote is required, additional bids/quotes are desirable

# Initiative Budget Narrative

- Describe in narrative format each line item of Initiative Budget Form, including supporting calculations for expense estimates
- Must be consistent with numbers and details in Initiative Budget Form
- Limit 500 words
- Designed to give opportunity to provide context and explanations for Budget items
- Allows reviewers to understand details of your budget

→ *Impact100 SRQ will not fund general operating expenses that support the organization's current operations and programs, overhead expenses or expenses that are based on a cost allocation*

# Initiative Budget Form: Notable Examples

- Initiative Budget Over Grant Amount
  - Sources of Funds
  - Initiative Expenses
- Initiative with Capital Expenditures
- Initiative with Staff Expenses



## Initiative Budget Form: Budget Over Grant Amount - Sources of Funds Example

### Budget Over Grant Example

1	Impact100 SRQ											
2	2024 Grant Cycle											
3												
4	PROPOSED INITIATIVE BUDGET FOR:											
5	ORGANIZATION NAME	Impact Applicant										
6	INITIATIVE TITLE	INITIATIVE TO BETTER SRQ WITH AN INITIATIVE BUDGET OVER GRANT										
7	INITIATIVE BUDGET PERIOD	1/22/2025 - 1/22/2027 or outside 24-month grant cycle (see line below)										
8	Impact100 SRQ will fund only those expenses incurred or paid by the organization within the 24-month grant cycle, following the grant award											
9	SOURCE OF FUNDS TO SUPPORT INITIATIVE	Committed	Pending	Total	Notes							
10	Impact100 SRQ Request	\$ -	\$100,000	\$ 100,000								
11	Insert rows to itemize, as applicable											
12	Government Grants											
13												
14												
15	Corporations											
16												
17												
18	Private Grants											
19	Grant from Foundation 1	\$50,000		\$50,000	Confirmation letter from Foundation 1 attached in application							
20	Grant from Foundation 2	\$20,000		\$20,000	Confirmation letter from Foundation 2 attached in application							
21	Individuals											
22	Fundraising	\$5,000	\$20,000	\$25,000	Campaign began March 2024; \$5,000 collected to date; BOD Letter attached in application							
23	Program Revenue											
24												
25	In-kind Contributions											
26												
27	Other Sources											
28	Board Designated Funds	\$10,000		\$10,000	Minutes of BOD meeting attached in application							
29												
30												
31	TOTAL ALL SOURCES	\$ 85,000	\$ 120,000	\$ 205,000								

Impact100 SRQ funds must be used as presented in the Initiative Budget and as described in the Initiative Budget Narrative section. Impact100 SRQ will require support of actual direct operating expenses that is consistent with the amounts presented in the Initiative Budget before funds are disbursed.

Overall initiative timeline may be within or outside the 24-month grant cycle.

EXAMPLE





# Initiative Budget Form: Budget Over Grant Amount Expense Example

				Initiative Total	*Allocated to Impact100 SRQ within 24-month grant cycle	Non Impact100 SRQ Expenses within or outside 24-month grant cycle	Notes
33							
34	<b>INITIATIVE EXPENSES</b>						
35	Insert rows to itemize, as applicable						
36	<b>PERSONNEL: New staff allocated to the initiative</b>						
37	Trainers - New Hires, Salary and Benefits			40,000		40,000	Detail provided in the Budget Narrative
38							
39	<b>PERSONNEL: Existing staff allocated to the initiative</b>						
40	- list each person including % of time spent on initiative						
41	Provide sufficient detail in the Notes column and in the Initiative Budget Narrative for all expense categories.						
42	<b>NON-PERSONNEL COSTS: Itemize below</b>						
43	<b>Consultant/Professional Fees</b>						
44	- enter specific expense -	Ensure Initiative Budget Narrative clearly describes vehicle and vehicle customization.					
45							
46	<b>Land/Building Acquisition</b>						
47	- enter specific expense -						
48							
49	<b>Construction Costs (specify material; labor; site prep; and other costs separately)</b>						
50	- enter specific expense -						
51							
52	<b>Equipment/Machinery/Vehicle</b>						
53	Vehicle		90,000	90,000			Quote attached to application. Detail provided in Budget Narrative.
54	Vehicle Customization		10,000	10,000			Quote attached to application. Detail provided in Budget Narrative.
55	<b>Technology (specify hardware and software separately)</b>						
56	Workstation Technology		50,000		50,000		Quote attached to application
57							
58	<b>Maintenance</b>						
59	Vehicle Maintenance, Insurance and Gas		10,000		10,000		Detail provided in Budget Narrative
60							
61	<b>Office Furniture and Fixtures</b>						
62	- enter specific expense -						
63							
64	<b>Rent &amp; Utilities (only new expenses, related to initiative)</b>						
65	- enter specific expense -						
66							
67	<b>Marketing/Promotion</b>						
68	- enter specific expense -						
69							
70	<b>Travel</b>						
71	- enter specific expense -						
72							
73	<b>Supplies/Services</b>						
74	Printing of Training Material		5,000		5,000		Detail provided in Budget Narrative
75							
76	<b>Other</b>						
77	- enter specific expense -						
78							
79	TOTAL INITIATIVE EXPENSES & ALLOCATIONS TO Impact100 SRQ			\$ 205,000	\$ 100,000	\$ 105,000	

EXAMPLE

\* Please use this column to show the allocation of Impact100 SRQ grant funds. TOTAL MUST EQUAL AMOUNT OF IMPACT100SRQ GRANT.





# Initiative Budget Form: Capital Budget Expense Example

	A	B	C	D	E	F	G	H	I	J	K	L
						Initiative Total		Allocated to Impact100 SRQ *		Non Impact100 SRQ Expenses		Notes
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53						74,500		74,500				
54												
55												
56												
57												
58												
59						9,000		9,000				
60						12,000		12,000				
61												
62												
63												
64												
65												
66												
67												
68												
69												
70												
71												
72												
73												
74												
75												
76												
77						4,500		4,500				
78												
79												
80												
81												
82												

\* Use this column to show the allocation of Impact100SRQ grant funds. TOTAL MUST EQUAL AMOUNT OF IMPACT100SRQ GRANT. Column F (Initiative Total) will be identical to Column H (Allocated to Impact100SRQ) if the total project budget is exactly the s

# Initiative Budget Form: Staff Expense Example

33		Initiative	Allocated to Impact100	Non Impact100 SRQ	Notes
34	<b>INITIATIVE EXPENSES</b>	<b>Total</b>	<b>SRQ *</b>	<b>Expenses</b>	
35	Insert rows to itemize, as applicable				
36	<b>PERSONNEL: New staff allocated to the initiative</b>				
37	1 Educator (30 hrs/wk, 50 wks/yr, yr.1/\$25 hr, yr.2/\$23 hr)	67,500	67,500		New staff position
38	Fringe Benefits	20,250	20,250		Based on new staff. Details in Budget Narrative
39	<b>PERSONNEL: Existing staff allocated to the initiative</b>				Explain whether the hours & salary of the existing staff will increase or if their current responsibilities will be assigned to others
40	Support Staff 5 hrs/wk, 50 wks/yr, 2 years, \$15/hr	7,500	7,500		Existing administrative assistant - 5 hour/wk increase
41	Fringe Benefits	420	420		Based on existing staff. Details in Budget Narrative
42	<b>NON-PERSONNEL COSTS: Itemize below</b>				Quotes are required from third-party vendors dated no earlier than January, 1, 2024 for all individual items over \$10,000
43	<b>Consultant/Professional Fees</b>				
44	- enter specific expense -				
45					
46	<b>Land/Building Acquisition</b>				
47	- enter specific expense -				
48					
49	<b>Construction Costs (specify material; labor; site prep; and other costs separately)</b>				
50	- enter specific expense -				
51					
52	<b>Equipment/Machinery/Vehicle</b>				
53	- enter specific expense -				
54					
55	<b>Technology (specify hardware and software separately)</b>				
56	Laptop	2,100	2,100		Laptop for new staff
57	Cell phone	700	700		Cell phone for new staff
58	<b>Maintenance</b>				
59	- enter specific expense -				
60					
61	<b>Office Furniture and Fixtures</b>				
62	Desk	740	740		Desk for new staff
63	Office chair	310	310		Office chair for new staff
64	<b>Rent &amp; Utilities (only new expenses, related to initiative)</b>				
65	Cell phone service \$20/mth, 24 mths	480	480		Details in Narrative Budget
66					
67	<b>Marketing/Promotion</b>				
68	- enter specific expense -				
69					
70	<b>Travel</b>				
71	- enter specific expense -				
72					
73	<b>Supplies/Services</b>				
74	- enter specific expense -				
75					
76	<b>Other</b>				
77	- enter specific expense -				
78					
79	<b>TOTAL INITIATIVE EXPENSES &amp; ALLOCATIONS TO Impact100 SRQ</b>	<b>100,000</b>	<b>100,000</b>		

EXAMPLE

Provide sufficient detail in the Notes column and in the Initiative Budget Narrative for all expense categories.

# Initiative Budget Form: Final Steps

- Save the completed version as a PDF File
- Rename the file as “(Your Organization’s Name) 2024 Initiative Budget”
- Upload the PDF version of your Initiative Budget Form via the upload link in the application

# Required Supporting Financial Documents

- Complete Financial Statements for past two fiscal years, including Statement of Activities (Profit & Loss) and Statement of Financial Position (Balance Sheet), audited if available.
- Interim Financial Statements since last completed fiscal year through March 31, 2024 or later
- IRS Form 990s (if required) for past two fiscal years
- Current Fiscal Year Operating Budget
- Year-to-date Actual vs Budgeted Statement of Activities (Profit & Loss) for the current fiscal year through March 31, 2024 or later
- Bids and Quotes over \$10,000 from third-party vendors, dated after January 1, 2024
  - Written vendor quote or bid
  - Screen shot of the price of an item from an online catalog, such as Amazon, Ikea or specialized vendors
  - Vehicle window sticker, online MSRP or dealer quote
- If Capital Renovation or Improvement:
  - Property ownership or lease/other valid written agreement demonstrating permission of property owner
  - Applicable proposals, contracts, site plans, zoning permits, etc.

# Tips from Financial Review Committee

- Review and utilize ***2024 Grant Application Instruction Booklet***
- Application requires certain information and documentation to progress
- All applications will be reviewed to ensure completeness. You will be notified of any omissions and given an opportunity to submit the missing documents
- Ensure there are no gaps in periods covered by financial statements
- Reminder: If you insert additional rows into your Initiative Budget Form, while the totals in each vertical COLUMN will continue to calculate in the spreadsheet, the total in the horizontal ROWS must be manually calculated.
- Questions? Attend a Nonprofit Office Hours session!

# Grant Recipients: Draw Requests, Initiative Goals & Results Tracking and Timelines

- Impact100 SRQ GrantLinks serve as liaisons
- Grant recipient must provide documentation of actual expenses consistent with Initiative Budget before grant funds are disbursed.  
Draw Request Form requires:
  - Expenses for reimbursement be itemized according to Initiative Budget Form
  - Copies of paid invoices or other documentation
  - Signature(s) of authorized individuals
- Initiative Goals & Results Tracking
- Initiative Timeline

# Questions?

*Please type your questions in the chat*