LCHIP
Land & Community Heritage Investment Program

INVESTING IN NEW HAMPSHIRE'S HERITAGE

Guidance Document:
Completing the Project Budget Worksheet

Enter Project Expenses

1. Enter each individual task included in the LCHIP-funded scope of work in column B (ex: Door repair, Roof etc.)

2. Enter the amount to be paid in cash for this task, and then hit enter. Do not include any contingency, that will be added in a later step. (Allowances should be included). *Round all expenses to the nearest dollar.*

3. Enter the value of donated goods or services associated with this task, if any, and then hit enter.

4. If a contingency has been added to the estimate by the contractor(s), enter that amount here, otherwise enter zero and hit enter. Continue cycling through steps 2-4, entering the associated costs for each task included in the LCHIP-funded scope of work.

Enter tasks that are part of the overall project, but <u>not</u> included in the LCHIP-funded scope of work (ineligible tasks)

5. Enter the ineligible task in Column B & the estimated total cost (cash + noncash + contingency) in Column G. Although LCHIP funds are not being applied to this task, it's important to include the work in the overall budget. Continue entering each ineligible task until all have been entered.

6. Enter any overall contingency not included in specific ineligible tasks above but included in the project budget.

7. Enter admin. expenses payable in cash in cell C 24, and the value of administrative goods or services being donated in cell D 24. Any admin. expenses, either cash or noncash, exceeding 5% of the LCHIP grant award are entered in cell G 24. You may not include a contingency for admin expenses.

Enter Funding Sources

8. Enter the amount of the LCHIP award in column B next to "LCHIP Contingent Grant Award"

9. Enter the name of the largest non-LCHIP funding source contributing to the project. Enter the source name in column B, the amount contributed in cash in column C, and the amount to be donated under non-cash, column D (volunteer labor, donated goods or services, or professional discounts).

10. Now enter the sum of all gifts from private individuals next to "Private Gifts - Individual Donors". In this row, enter the sum of all cash donations from individuals in column C, and the sum of all volunteer labor or goods or services donated by individuals under column D, non-cash.

Congratulations! The project budget is now complete. Your Total Project Cost is shown is cells F25 and C48.

Check to be sure the word "Pass" returns for each of the LCHIP Financial Benchmarks and Budget Review calculations. If the word "Review" appears, the budget must be adjusted to meet LCHIP's criteria.

Questions? Contact Katie Midolo (603-224-4113 or KMidolo@lchip,.org) for assistance.