TEMPLATE

Ministry Facility Project Budget

A construction budget template with contingency, sources of funds, and draw schedule guidance.

How to build the budget

Fill in the hard costs first from contractor bids, then soft costs from written quotes, then add contingency last. Lenders expect the contingency line to be real money, not a rounding gesture — 10% for renovation of a known building, 15% or more for ground-up construction or older facilities.

Project budget worksheet

Line item	Source of estimate	Budgeted	Actual
Land / building acquisition			
Site work and utilities			
Shell construction			
Interior build-out			
Mechanical, electrical, plumbing			
Roofing, windows, envelope			
Fixtures, furnishings, A/V			
Architecture and engineering			
Permits, zoning, impact fees			
Legal, title, and closing costs			
Appraisal and environmental review			
Insurance during construction			
Interest reserve			
Contingency (10–15% of hard costs)			
TOTAL PROJECT COST			

Sources of funds

Source	Amount	Status	Date expected
Cash on hand / reserves			
Capital campaign pledges (collected)			

Grants awarded			
Loan proceeds			
TOTAL SOURCES (must equal total cost)			

Draw schedule

Construction funds are released in draws against completed work, verified by inspection. Plan the timing so you are never funding a phase out of operating cash.

Draw	Milestone	% of loan	Target month
1	Site work and foundation complete		
2	Framing and roof dried in		
3	MEP rough-in inspected		
4	Drywall, interior finishes		
5	Certificate of occupancy / retainage release		

Retainage of 5 to 10% is typically held from each contractor draw until final completion. Confirm who carries builder's risk insurance and who signs lien waivers at every draw.