

Funding Readiness Checklist

Strong applications are built long before the writing begins. Use this checklist to see where you stand and what to prepare before pursuing grants, contracts, loans, or other capital.

HOW TO USE THIS CHECKLIST

- 1 Choose one funding opportunity you are considering and keep its announcement handy.
- 2 Check each box that is true today.
- 3 If an item does not apply to this opportunity, mark N/A instead. N/A items are excluded from your score, not counted as ready.
- 4 Items marked Required are core eligibility checks and cannot be marked N/A. If you do not meet one, stop and confirm your eligibility before proceeding.
- 5 Items marked with a star are essential when applicable. Resolve them before you apply, whatever your score.
- 6 Count your checked and N/A boxes per section, then calculate your readiness percentage on the last page.

1. ELIGIBILITY & OPPORTUNITY FIT

Is this the right funding for you, and are you the right applicant for it?



- | | |
|---|------------------------------|
| ☐ I have read the full funding announcement, not just the summary, including eligibility, allowable costs, and scoring criteria. | REQUIRED ★ |
| ☐ My organization's type, location, and legal status meet every stated eligibility requirement. | REQUIRED ★ |
| ☐ The funder's priorities and past awards align with our mission and this project. | ☐ N/A |
| ☐ The people, place, and activities we plan to focus on are covered by this funding. | ☐ N/A |
| ☐ The award size, any match or cost-share requirement, and the payment method (advance or reimbursement) work for us. | ☐ N/A |
| ☐ I have reviewed the funder's FAQs, webinars, or guidance and asked questions where anything is unclear. | ☐ N/A |
- Checked ____ N/A ____ / 6

2. ORGANIZATIONAL READINESS

Can your organization receive, manage, and account for funds?



- | | |
|--|--------------------------------|
| ☐ We are legally formed and in good standing with the state, with annual reports and renewals filed. | ☐ N/A ★ |
| ☐ We have an EIN and every registration this opportunity requires, such as SAM.gov and a UEI, Grants.gov, or a state vendor portal. | ☐ N/A ★ |
| ☐ Our tax or business status is documented (for example, an IRS determination letter, business license, or fiscal sponsor agreement). | ☐ N/A |
| ☐ Basic governance is in place: a board or clear ownership, current bylaws or operating agreement, and a conflict-of-interest policy. | ☐ N/A |
| ☐ Required insurance, licenses, and core policies (financial controls, procurement, nondiscrimination) are current. | ☐ N/A |
| ☐ We have staff, volunteers, or partners with the time and skills to deliver the work and manage reporting and compliance. | ☐ N/A |
- Checked ____ N/A ____ / 6

3. PROJECT READINESS

Is your project defined well enough to explain and defend?



- | | |
|---|--------------------------------|
| ☐ The project has a clear purpose: the need it addresses, who is affected, and what will change. | ☐ N/A ★ |
| ☐ I can describe the people or community served and support it with local data or community input. | ☐ N/A |
| ☐ Activities, timeline, and milestones are outlined and realistic for the funding period. | ☐ N/A |
| ☐ Residents, customers, or participants have been engaged in shaping the project. | ☐ N/A |
| ☐ Partners are identified and their roles are clear, with letters of commitment or an MOU underway where needed. | ☐ N/A |
| ☐ I have identified needed approvals, permits, or site control, and I know how long they take. | ☐ N/A |

Checked ____ N/A ____ / 6

4. FINANCIAL READINESS

Do your numbers, records, and systems hold up under review?



- | | |
|---|--------------------------------|
| ☐ I have a draft budget with a specific amount requested and a plain-language explanation of major costs. | ☐ N/A ★ |
| ☐ The budget includes indirect and administrative costs, and I know what the funder allows. | ☐ N/A |
| ☐ Other sources of funding, such as match, in-kind support, other grants, or loans, are identified and realistic. | ☐ N/A |
| ☐ Our books are current, restricted funds are tracked separately, and we can produce recent financial statements, tax filings (such as a Form 990 or tax return), and an audit or financial review if the funder requires one. | ☐ N/A |
| ☐ I understand the funder's payment schedule and can manage cash flow if funds are paid by reimbursement or in installments. | ☐ N/A ★ |
| ☐ For loans or other repayable capital: I understand the terms and can show how the project will generate revenue to repay them. | ☐ N/A |

Checked ____ N/A ____ / 6

5. OUTCOMES & IMPACT

Can you show what will change, and how you will know?



- | | |
|---|--------------------------------|
| ☐ Success is defined in specific, measurable outcomes, not just a list of activities. | ☐ N/A ★ |
| ☐ I can explain how our activities lead to the outcomes we are promising. | ☐ N/A |
| ☐ We know what we will measure, how we will collect the data, and what our starting point (baseline) is. | ☐ N/A |
| ☐ Someone is responsible for tracking results, and we know the funder's reporting requirements and schedule. | ☐ N/A |
| ☐ I can explain who benefits and how the project advances equity and community well-being. | ☐ N/A |
| ☐ We have a plan to sustain the project's benefits after this funding ends. | ☐ N/A |

Checked ____ N/A ____ / 6

6. SUBMISSION READINESS

Is your team ready to finish and submit on time?



- ☐ I know the deadline, submission method, and any pre-application steps (such as a letter of intent), and our internal deadline leaves a buffer. ☐ N/A ★
- ☐ Roles are assigned: who writes, who owns the budget, who reviews, and who submits. ☐ N/A ★
- ☐ Required attachments are collected (for example, IRS letter, board list, financial statements, resumes, and letters of support). ☐ N/A
- ☐ Portal accounts and registrations are active and tested. ☐ N/A
- ☐ Someone outside the writing team has reviewed the application against the funder's criteria. ☐ N/A
- ☐ Our authorized signer is aware of the submission, and any required board approval is in place. ☐ N/A

Checked ____ N/A ____ / 6

SECTION	CHECKED / N/A	SECTION	CHECKED / N/A
1. Eligibility & Opportunity Fit	Checked ____ N/A ____	4. Financial Readiness	Checked ____ N/A ____
2. Organizational Readiness	Checked ____ N/A ____	5. Outcomes & Impact	Checked ____ N/A ____
3. Project Readiness	Checked ____ N/A ____	6. Submission Readiness	Checked ____ N/A ____

CALCULATE YOUR READINESS

Total checked (of 36 items) _____

Total N/A _____

Applicable items (36 minus total N/A) _____

Readiness percentage (total checked ÷ applicable items × 100) _____ %

Applicable essential items completed _____ / _____

Total essential items: 10. Subtract any marked N/A. (Required items are always counted.)

YOUR FUNDING READINESS

❗ If either Required item is incomplete, stop and confirm eligibility before using your readiness score.

READY TO APPLY

80% or higher, with all Required items and every applicable Essential item completed

You have the foundation funders look for. Finalize your materials, confirm your timeline, and apply.

SOME PREPARATION NEEDED

55% to 79%, or 80% or higher with an applicable Essential item still open

You are close. Start with any open Essential items and any section where you checked half or fewer, then reassess. Decide whether this deadline is realistic or a later cycle is a better fit.

BUILD CAPACITY FIRST

Below 55% checked

Your organization may benefit from strengthening its funding foundation before investing significant time in an application. Use this checklist as a roadmap: strengthen your organizational and financial basics, define the project, and target a future opportunity.

Need help getting funding-ready?

EDF provides technical assistance and capacity-building support to help organizations, businesses, and community-based initiatives strengthen funding readiness, develop competitive applications, and build the systems needed to manage capital successfully.