



high point EVENTS

*One of a series of Resources from High Point Events
to help you plan an exceptional wedding*

Wedding Budget 101

Congratulations on your engagement! As you prepare to plan your nuptials, it is important to understand the financial resources that you will have available to host your celebration. Here are some things to consider when discussing the financial parameters for your special day.

Who is paying?

The tradition of the bride's family picking up the entire tab may not be relevant for all couples. It is important to have an honest and open conversation with each set of parents (or other contributing family members) to understand what they can and wish to contribute. You might consider asking them to contribute a specific dollar amount or to finance a certain aspect of the wedding (such as the rehearsal dinner, open bar or honeymoon). As a couple, you also should decide how much you two can contribute to the wedding.

It is also important to allow for some cushion in the budget as unexpected costs can emerge, and items like tips and taxes may not be included in every quote. Understanding the payment terms for each vendor and setting up a payment schedule are crucial parts of the process and can help keep the budget in balance.

Where and when is the wedding going to be?

If you are planning on being engaged for a long time then you will have an opportunity to save up more money for the wedding. If you are planning on getting married soon, then you will not have time to save as much. Think about this when you are setting a date - and a budget!

Seasonality is also a concern, as some times of the year are simply more popular - and therefore more expensive - for weddings. Explore whether or not you are flexible in having your wedding in a different season or at a less popular time of the day. There may be opportunities to save by having the wedding on a Friday evening or Sunday afternoon, for example.

Another consideration is location. Different parts of the country at different times of the year can be more expensive than others. While city or suburban weddings can be more expensive, having a wedding in a remote location that requires bringing in all of the food, entertainment and supplies can also run up the bill. Ask your venue what is included in the fee, and do your best to understand what else is involved in the costs of the services you wish to have. Consider looking at event spaces with no minimum head counts or fees, or look for spaces that are owned by a catering company that may waive the fee for the use of the space in exchange for using their catering and event services.



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What style of wedding is best?

Every couple has a different vision for their wedding day. Some hope to have an intimate, casual affair while others are looking for a large, black tie affair. Typically, the more formal the affair, the more expensive the event will be, as food, entertainment and accents will need to match the rest of the event.

It is important to understand what aspects of the event are most important to you as a couple and which components may present an opportunity to save. For example, a couple that enjoys food may wish to spend more on a nicer wedding meal, while using less expensive stationery for their invitations as a trade-off.

One approach to creating your budget is to make a list of major components of the wedding: reception, ceremony, invitations, flowers, decorations. Then try to apportion a percentage of the event budget to each segment. For example, several online sources suggest that 45% - 50% of your total budget will be spent on the reception. What percentage of your budget do you want to spend on the remaining components? An exercise like this should give you a better picture of what's important to you as a couple and how you can make your budget and your dreams coexist.

How many people are going to be invited?

Because the size of the guest list controls which venues will be big enough for the ceremony and the reception, it's important to deal with this sometimes thorny issue early in the planning process. The size of the guest list also presents a significant opportunity to impact your budget. Most brides and grooms realize that there is a per-head cost for food and liquor that should be considered in budget planning. Don't forget, though, that having more guests at your event will increase your total expenses around other details, like the cost of invitations and mailing, rentals of tables and chairs, wait staff for the reception, floral table centerpieces and favors.

Creating a wedding budget that matches your vision for your wedding day is no easy task. With some deliberate planning, however, and open conversations with key participants, it is possible to create a budget that enables the wedding of your dreams.