BUDGET PROJECTION

Income Review :: Profit & Loss

PRODUCT/SERVICE/CLIENT HERE

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
MAKING MONEY													
TOTAL FORECASTED REVENUE													

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	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
INVESTMENTS													
TAXES													
WEB HOSTING													
WEB DEVELOPMENT													
BRANDING + DESIGN													
LEGAL													
ONLINE SUBSCRIPTIONS													
TRAINING (COURSES, CONFERENCES)													
BOOKKEEPING + ACCOUNTING													
MARKETING (ADS, DESIGN, BRANDING)													
VIRTUAL ASSISTANT													
MARKETING/PR													
TOTAL EXPENSES													
PAY YO SELF (YOUR SALARY)													
PROFIT													

PLAN YOUR NUMBERS

- You first have to name the figure you'd like to make in your business.
- Speak to your tax professional, but a general rule of thumb is to save 30% of your business revenue toward taxes to pay quarterly.
- How much does that allow you to take home?
- How much will you invest in your business?
- If you have a goal to earn $50K in your business, does that mean how much your business earns or does that mean the amount you take home? If you're to take home $50k, with no other investments, before taxes, you'll need to earn around $71k in your business.

SETTING A SOLID FINANCIAL FOUNDATION

- One of the best ways to become financially stable in your business is to create recurring monthly income or expected monthly income, like a retainer service. Knowing that you'll be able to get 2 people to hire you each month or you know that 3 customers will have a retainer service with you for 6 months is a helpful stabilizing factor in your business finances. The feast or famine mentality can hurt your business.
- For example: A wedding photographer can charge a deposit and # monthly charges instead of a deposit, half of the payment then waiting until weeks before the wedding to get paid the other half.
- How can you create sustainability or expectations for what you can earn each month?