

**abundance
bound**



Budgeting Nuts & Bolts Workbook



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In-Class Reflection Exercise

Please take a few moments to think through and write down your answers to the following questions:

Why am I here?

What do I see as my greatest financial challenge?

| Starting Point: Monthly Profit & Loss

Revenue (gross income)

- **Expenses** (cost)

Profit or Loss (net income)

Determining Average Monthly Expenses

Using the tool you find most comfortable (app / software, spreadsheet, pen(cil) and paper)...

1. Gather 6 months of statements from ALL accounts.
2. Review categories list and cross out any that don't apply.
3. Record the individual amounts spent in each category.
 - Start with the first category. Go through all 6 months of statements and record (on a separate sheet) the amount from every time you spent in that category. Cross out the transaction on your statement as you record it.
 - Add up the total, write it down, and divide by 6 to calculate the average monthly amount you spent in that category.
 - Write that number next to the category name.
 - Continue this process until you have a number next to every category you did not cross out.
4. Calculate the total and average for each category.
5. Total all categories to determine your average monthly expenses.

Remember!

- Go through each transaction.
- There are no shortcuts.
- This is the most important work you will do in this process.

Determining Average Monthly Revenue

Non-Industry (past 6 months)

1. Cross out any categories that don't apply
2. Review bank statements and/or check stubs
3. Calculate total earned per source
4. Divide by 6
5. Record average monthly amount per source

Industry (past 5 years)

- Review tax returns and/or bank statements
- Record total industry earnings for each year

Categories & Expenses List

These categories and expenses are suggestions. You should feel free to personalize and/or add titles as makes sense for you.

BUSINESS COSTS:

Accompanist	\$	Parking / Tolls (Business)	\$
Accountant / Bookkeeper	\$	Passport	\$
Attorney / Legal Fees	\$	Photo Shoot / Reproduction / Lithos	\$
Books / Scripts / Music	\$	PO Box / Safe Deposit / Storage	\$
Business Bank Fees	\$	Professional Registries	\$
Business Interest	\$	Casting	\$
Business Cards / Stationery / Postcards	\$	Props	\$
Business Gifts	\$	Publicist	\$
Business License	\$	Business License	\$
Commissions (Agent)	\$	Rental Theatre Space / Rehearsal Hall	\$
Commissions (Manager)	\$	Resume Service & Reproduction	\$
Costume Repair / Cleaning / Maintenance	\$	Sides	\$
Demo (Audio, Video)	\$	Software	\$
Dining (Business)	\$	Travel (Business)	\$
Dues (Unions / Professional Societies)	\$	Uniforms / Professional Costumes	\$
Equipment (Purchase / Rental)	\$	Web Site / Domain Web Hosting	\$
Equipment (Maintenance)	\$	_____	\$
Graphic Design	\$	_____	\$
Instrument Tuning	\$	TOTAL = \$	

Debt:

Credit Card Minimum #1 \$

Credit Card Minimum #2 \$

Credit Card Minimum #3 \$

Credit Card Minimum #4 \$

Personal Loans \$

Second Mortgage \$

Student Loan \$

Taxes \$

\$

\$

\$

TOTAL = \$

Education / Professional Development

Books / Scripts \$

Classes / Workshops / Seminars \$

Coaching \$

Research (Tickets, Movies, etc.) \$

School Tuition \$

Subscriptions (Trade Publications) \$

\$

\$

\$

TOTAL = \$

Food

Coffee \$

Dining Out \$

Groceries \$

Snacks \$

Takeout Delivery \$

\$

\$

\$

TOTAL = \$

Health / Beauty

Acupuncture / Chiropractor \$

Beauty \$

Dental \$

Fitness \$

Massage \$

Medical Bills \$

Personal Growth \$

Physical Therapy \$

Prescriptions \$

Psychotherapy \$

Vitamins / Supplements \$

\$

\$

\$

TOTAL = \$

Insurance

Earthquake	\$	Umbrella	\$
Homeowner	\$	_____	\$
Life	\$	_____	\$
Medical	\$	_____	\$
Renters	\$		
TOTAL = \$			

Living

Alimony / Child Support	\$	Housekeeping / Laundry	\$
Amazon	\$	Netflix / Hulu	\$
Babysitting	\$	Pets	\$
Bank Fees	\$	Property Tax	\$
Cash	\$	Rent / Mortgage / Condo Fees	\$
Clothing	\$	Storage	\$
Entertainment / Recreation	\$	_____	\$
Furniture / Appliances	\$	_____	\$
Gardener	\$	_____	\$
Gifts	\$		
Household Repairs / Maintenance	\$		
TOTAL = \$			

Office Expense

Batteries	\$	Printer Supplies (Ink, paper, Toner, etc.)	\$
Copy Service	\$	_____	\$
Fax Service	\$	_____	\$
Office Supplies	\$	_____	\$
Postage / Courier	\$		
TOTAL = \$			

Telephone / Utilities

Burglar Alarm	\$	Phone (Landline)	\$
Cable / Satellite	\$	Voicemail	\$
Cell Phone	\$	Water / Sewer / Garbage	\$
Electric	\$		\$
Fax	\$		\$
Gas Bills	\$		\$
Internet	\$		\$
TOTAL = \$			

Transportation

Bus / Subway	\$	Repair	\$
Car Loan / Lease	\$	Taxi / Car Service	\$
Gasoline	\$		\$
Insurance	\$		\$
Parking / Tolls	\$		\$
TOTAL = \$			

Travel

Airfare	\$		\$
Lodging	\$		\$
Transportation (Car Rental, Taxi, Bus, Parking, Tolls, etc.)	\$		\$
TOTAL = \$			

Wealth Building

Savings / Investments	\$	Donations / Charitable Giving	\$
TOTAL = \$			

Revenue Worksheet

Use this worksheet to compute your average current monthly income. Feel free to personalize and/or add titles as makes sense for you.

Non-Industry Income (past 6+ months)

Sideline Employment Source #1	\$	
Sideline Employment Source #2	\$	
Unemployment Insurance Benefits	\$	
Residuals / Royalties	\$	
Food Stamps / SNAP	\$	
Public Assistance	\$	
State Disability	\$	
Social Security / SSD	\$	
Supplemental Security Income	\$	
Pension	\$	
Worker's Compensation	\$	
Alimony / Child Support (Received)	\$	
Spouse / Family Support	\$	
Interest / Investment Income	\$	
Other	\$	
Other	\$	
Other	\$	

Average Total Monthly Income = \$

Industry (past 5 years)

Year 1:	\$	
Year 2:	\$	
Year 3:	\$	
Year 4:	\$	
Year 5:	\$	

My Commitment

Please use this space to record your own statement(s) of commitment.

“Unless a commitment is made, there are only promises and hopes; but no plans.”

—Peter F. Drucker