

Arts & Numbers

Caroline's Budget

	Budget	Notes & Assumptions	January	February	March	April	May	June	July	August	September	October	November	December	Actual	Variance	Notes
Income																	
XYZ Media Company	\$ 37,800	Net paycheck every two weeks of \$1,575	\$ 4,725	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 1,575	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 37,800	\$ -	Net paycheck every two weeks of \$1,575
Freelance Writing	\$ 6,000	Write 1 article (1,000 words) per month, \$500 each	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ 550	\$ 550	\$ 500	\$ 500	\$ 5,100	\$ (900)	Instead of 12 articles, wrote 10 (none in July/August)
Taxes	\$ (1,800)	Assume 30% tax rate	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ -	\$ -	\$ (165)	\$ (165)	\$ (150)	\$ (150)	\$ (1,530)	\$ 270	
Net Freelance Writing Income	\$ 4,200		\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ -	\$ -	\$ 385	\$ 385	\$ 350	\$ 350	\$ 3,570	\$ (630)	
Total Income	\$ 42,000		\$ 5,075	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 1,925	\$ 3,150	\$ 3,150	\$ 3,535	\$ 3,535	\$ 3,500	\$ 3,500	\$ 41,370	\$ (630)	
Savings	\$ (5,120)	Goal: Save about 12% of income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,819)	\$ 2,301	Saved less than goal -- but still nearly \$3,000!
Net Income After Savings	\$ 36,880		\$ 5,075	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 1,925	\$ 3,150	\$ 3,150	\$ 3,535	\$ 3,535	\$ 3,500	\$ 3,500	\$ 38,551	\$ 1,671	
Expenses																	
Living Expenses:																	
Rent	\$ 12,000	\$1,000 per month (lease signed)	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000	\$ -	Lease signed - no variance
Car payment	\$ 5,880	\$490 per month	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 490	\$ 5,880	\$ -	Car payments fixed - no variance
Utilities (gas/electricity)	\$ 1,080	\$90 per month	\$ 109	\$ 104	\$ 87	\$ 89	\$ 94	\$ 103	\$ 118	\$ 121	\$ 107	\$ 97	\$ 88	\$ 83	\$ 1,200	\$ 120	
Phone	\$ 1,320	\$110 per month	\$ 117	\$ 117	\$ 121	\$ 123	\$ 122	\$ 128	\$ 119	\$ 119	\$ 117	\$ 118	\$ 121	\$ 118	\$ 1,440	\$ 120	
TV/Cable/Internet	\$ 1,320	\$110 per month	\$ 109	\$ 109	\$ 109	\$ 109	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 780	\$ (540)	Eliminated cable starting in April
Renter's Insurance	\$ -		\$ -	\$ -	\$ -	\$ 984	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 984	\$ 984	Forgot to budget for this
Social	\$ 2,400	\$200 per month	\$ 172	\$ 154	\$ 282	\$ 174	\$ 253	\$ 182	\$ 164	\$ 143	\$ 153	\$ 184	\$ 202	\$ 117	\$ 2,180	\$ (220)	Fewer outings? Maybe social counted as networking
Yoga classes	\$ 4,680	\$15 per class, 6 days per week	\$ 250	\$ 250	\$ 250	\$ 442	\$ 478	\$ 468	\$ 357	\$ 357	\$ 357	\$ 357	\$ 357	\$ 357	\$ 4,280	\$ (400)	Unlimited passes
Food	\$ 2,880	\$240 per month	\$ 330	\$ 298	\$ 310	\$ 228	\$ 218	\$ 248	\$ 352	\$ 306	\$ 208	\$ 201	\$ 195	\$ 198	\$ 3,092	\$ 212	
Total Living Expenses	\$ 31,560		\$ 2,577	\$ 2,522	\$ 2,649	\$ 3,639	\$ 2,698	\$ 2,662	\$ 2,643	\$ 2,579	\$ 2,475	\$ 2,490	\$ 2,496	\$ 2,406	\$ 31,836	\$ 276	
Creative Expenses:																	
Books	\$ 600	Estimate per year	\$ -	\$ -	\$ -	\$ 684	\$ -	\$ 326	\$ 476	\$ 978	\$ -	\$ -	\$ 286	\$ -	\$ 2,750	\$ 2,150	Needed a lot more books!
Supplies	\$ 2,400	Estimate per year	\$ 24	\$ -	\$ -	\$ 102	\$ -	\$ 253	\$ 111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490	\$ (1,910)	Saved a bit on supplies because I spent more on books
Total Creative Expenses	\$ 3,000		\$ 24	\$ -	\$ -	\$ 786	\$ -	\$ 579	\$ 587	\$ 978	\$ -	\$ -	\$ 286	\$ -	\$ 3,240	\$ 240	
Business Expenses:																	
Web hosting	\$ 100	\$200 host contract over two years	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	
Promotions/advertising	\$ 250	Average per year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (250)	Didn't do any promotions
Printing, computer repairs	\$ 600	Average per year	\$ 1,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,488	\$ 888	Expensive repair to computer
Meetings (coffee, meals)	\$ 480	One per month (3 coffees @ \$5, one lunch @ \$25)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (480)	Most meetings counted as networking events
Memberships	\$ 150	Average per year	\$ -	\$ -	\$ 75	\$ 150	\$ -	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275	\$ 125	Membership fees higher than expected
Insurance	\$ 140	Annual rate	\$ 140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ -	
Networking Events	\$ 600	One per month	\$ -	\$ -	\$ 100	\$ 158	\$ 238	\$ 683	\$ -	\$ -	\$ -	\$ 235	\$ 58	\$ -	\$ 1,472	\$ 872	Counted some social as networking
Total Business Expenses	\$ 2,320		\$ 1,628	\$ -	\$ 175	\$ 308	\$ 338	\$ 683	\$ 50	\$ -	\$ -	\$ 235	\$ 58	\$ -	\$ 3,475	\$ 1,155	
Total Expenses	\$ 36,880		\$ 4,229	\$ 2,522	\$ 2,824	\$ 4,733	\$ 3,036	\$ 3,924	\$ 3,280	\$ 3,557	\$ 2,475	\$ 2,725	\$ 2,840	\$ 2,406	\$ 38,551	\$ 1,671	
Net Income (Loss)	\$ -		\$ 846	\$ 978	\$ 676	\$ (1,233)	\$ 464	\$ (1,999)	\$ (130)	\$ (407)	\$ 1,060	\$ 810	\$ 660	\$ 1,094	\$ -	\$ -	
			\$ 846	\$ 1,824	\$ 2,500	\$ 1,267	\$ 1,731	\$ (268)	\$ (398)	\$ (805)	\$ 255	\$ 1,065	\$ 1,725	\$ 2,819			