


## WORKSHEET 4: Run the books



Starting Point: Monthly Profit & Loss 

**Revenue** (gross income)  
– **Expenses** (cost)

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**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 /	\$	Props	\$
Stationery/ Postcards			
Business Gifts	\$	Publicist	\$
Business License	\$	Business License	\$
Commissions (Agent)	\$	Rental Theatre Space /	\$
		Rehearsal Hall	
Commissions (Manager)	\$	Resume Service &	\$
		Reproduction	
Costume Repair /Cleaning/	\$	Sides	\$
Maintenance			
Demo (Audio, Video)	\$	Software	\$
Dining (Business)	\$	Travel (Business)	\$
Dues (Unions/ Professional	\$	Uniforms /Professional	\$
Societies)		Costumes	
Equipment (Purchase /	\$	Web Site/Domain Web	\$
Rental)		Hosting	
Equipment (Maintenance)	\$	_____	\$
Graphic Design	\$	_____	\$
Instrument Tuning	\$	<b>TOTAL = \$</b>	

**Debt:**

Credit Card Minimum 1	\$	Taxes	\$
Credit Card Minimum 2	\$	_____	\$
Credit Card Minimum 3	\$	_____	\$
Credit Card Minimum 4	\$	_____	\$
Personal Loans	\$		
Second Mortgage	\$		
Student Loan	\$	<b>TOTAL = \$</b>	

**Education/Professional Development**

Books/ Scripts	\$	Subscriptions (Trade Publications)	\$
Classes / Workshops/ Seminars	\$	_____	\$
Coaching	\$	_____	\$
Research (Tickets, Movies, etc.)	\$	_____	\$
School Tuition	\$	<b>TOTAL = \$</b>	

**Food**

Coffee	\$	_____	\$
Dining Out	\$	_____	\$
Groceries	\$	_____	\$
Snacks	\$		
Takeout Delivery	\$	<b>TOTAL = \$</b>	

**Health/Beauty**

Acupuncture/ Chiropractor	\$	Prescriptions	\$
Beauty	\$	Psychotherapy	\$
Dental	\$	Vitamins/ Supplements	\$
Fitness	\$	_____	\$
Massage	\$	_____	\$
Medical Bills	\$	_____	\$
Personal Growth	\$		
Physical Therapy	\$	<b>TOTAL = \$</b>	

## Insurance

Earthquake	\$	Umbrella	\$
Homeowner	\$	_____	\$
Life	\$	_____	\$
Medical	\$	_____	\$
Renters	\$	<b>TOTAL = \$</b>	

## 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	\$	<b>TOTAL = \$</b>	

## Office Expense

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

## Telephone / Utilities

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

### Transportation

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

### Travel

Airfare	\$	_____	\$
Lodging	\$	_____	\$
Transportation (Car Rental,	\$	_____	\$
Taxi, Bus, Parking, Tolls, etc.)			
		<b>TOTAL = \$</b>	

### Wealth Building

Savings / Investments	\$	Donations/Charitable Giving	\$
		<b>TOTAL = \$</b>	

### 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	\$
<b>Average Total Monthly Income = \$</b>	
<b>Industry (past 5 years)</b>	
Year 1:	\$
Year 2:	\$
Year 3:	\$
Year 4:	\$
Year 5:	\$