

Session 11: 2010 Summer Business Building Teleseminar Series

NACWIB Beginning Budget Template™

*Use this worksheet to work with your professional financial advisor in preparing your actual financial information for you business. By using this worksheet, you are holding NACWIB harmless from any financial estimation made. It is for informational and educational purposes only.

Use this Beginning Budget Template™ to estimate the amounts of various categories that you could need to get started in business. Add the columns to get your totals.

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START-UP FUNDS: Estimate how much money you have to initially invest in your business idea.

Beginning Cash Balance	Dollar Amount	#Months Needed	Total Needed
Cash Quickly Available: Credit, Bank Line of Credit, Loans, Retirement Funds, CD's, Stocks, Other.			
Savings: Money set aside in savings, Checking accounts, other cash.			
Total Cash Available			

EXPENSES: Estimate the expenses you will have to start your business. Some of the categories may not relate to your business, or you might have to add additional categories. Some categories are one time purchases while others will be needed on a monthly basis, etc.

Estimated Startup Business Expenses t	Amount	#/months	Total Needed
Advertising/Marketing: brochures, stationary, ads, etc. Include PR and community contributions, ads, other marketing.			
Assistance/VA: Hired assistance, freelancers, etc.			
Bank Service Charges: What the bank charges for your checking account, late fees, etc.			
Credit Card Fees: Fees & interest related to business charges			

Delivery/Postage: Mailing letters, packages, related mailing materials			
Education & Training: Courses, classes, coaching to understand and grow the business.			
Equipment: Computer, Software, fax, scanner, phones, iPod, Other equipment.			
Food/Entertainment: Coffee, lunches, dinners, receptions, etc.			
Furniture: Chairs, desk, file cabinets, shelving, etc.			
Insurance: Health, liability, errors and omissions, disability, homeowners			
Inventory Purchases: Expenses to buy raw goods to create products, purchase products, etc.			
Miscellaneous: This should be the smallest category. Allow a few dollars for unexpected expenses			
Office Supplies: Printer paper, supplies, ink, etc. Check the chapter in the business plan with the office information.			
Payroll: Expense for employees, virtual assistant, to get started with contracts, monthly salaries.			
Payroll Taxes: If you hire people as employees you need to pay taxes on their salary			
Professional Fees: Fees to organizations, membership, professional development, coaching/consulting.			
Printing: Outside printing, books, information products, etc.			
Rent or Lease: Utilities, wiring, Phone systems, etc.			

Subscription and Dues: Magazines, Industry Journals, websites, memberships.			
Other Supplies: Paper, pens, ink, decorations, books.			
Taxes and Licenses: Business license, Fictitious Name statement, Professional Certifications or Licenses			
Repairs: Computer, equipment, other, etc.			
Travel: Mileage, conferences, events, other, etc.			
Web Expenses: Hosting, domain registration, webmaster, shopping cart, autoresponder, backup systems, virus protection, etc.			
Other:			
Basic Living Expenses: You need to eat while setting u your business. Have at least six months of regular living expenses covered. (Design a personal budget).			
Total Est. Startup Expenses			

ADD/SUBTRACT TOTALS:

Available/Needed			
Cash on Hand			
Total Budgeted Expenses			
Ending Balance (Cash - Expenses)			
Under/Over			

*NOTE: This template is presented as informational only. It is to assist participants in the NACWIB Business Building Teleseminar Series in understanding some common business startup budgeting concepts. This Template and the related materials do not constitute professional assistance or serve as a substitute for professional accounting or finance advice from a qualified CPA, Banker, Attorney or other professional advisor. Use this Template and the results are your responsibilities. Use the Template at your own risk.