

Surda the Artist
2013 Budget

Step 1: Define the Parameters.
Surda's budget is both professional and personal, and it is time-based for one year (or one month).

	Monthly	Annually	Notes
Income			
Salary	\$ 3,150	\$ 37,800	Net paycheck every two weeks of \$1,575
Sales	\$ 250	\$ 3,000	Sell 1 poem per month @ \$250 each
Fellowships/Commissions	\$ -	\$ -	XYZ Foundation fellow stipend
Yoga teacher	\$ 360	\$ 4,320	Teach two classes @ \$45 per week (8 per month)
Teaching (groups)	\$ 75	\$ 900	Teach one class @ \$75 per month
Blog posts	\$ 200	\$ 2,400	Submit four articles per month (\$50 each)
Total Contractor Income	\$ 885	\$ 10,620	
30% Taxes	\$ (266)	\$ (3,186)	
Net Contractor Income	\$ 620	\$ 7,434	
Total Income	\$ 3,770	\$ 45,234	
20% Savings	\$ (754)	\$ (9,047)	
Net Income After Savings	\$ 3,016	\$ 36,187	

Step 4: Fund the Expenses.
Surda used a variety of sources to fund her expenses. She included amounts for savings and taxes as well!

Step 2: List the Expenses.
Surda listed her expenses (both personal and professional) in words and categorized them.

Expenses			
Living Expenses:			
	Monthly	Annually	
Rent/mortgage	\$ 900	\$ 10,800	
Car payment	\$ 167	\$ 2,000	
Utilities (gas/electricity)	\$ 80	\$ 960	
Smart phone	\$ 110	\$ 1,320	
Student loan payment	\$ 150	\$ 1,800	
Credit card payment	\$ 450	\$ 5,400	
TV/Cable/Internet	\$ 50	\$ 600	
Insurance	\$ 83	\$ 1,000	
Social	\$ 240	\$ 2,880	\$60 per week
Food	\$ 500	\$ 6,000	\$125 per week
Total Living Expenses	\$ 2,730	\$ 32,760	
Creative Expenses:			
	Monthly	Annually	
Books	\$ 50	\$ 600	Average per month
Supplies	\$ 200	\$ 2,400	Average per month
Classes	\$ 28	\$ 330	One class (\$55) every other month
Total Creative Expenses	\$ 278	\$ 3,330	
Business Expenses:			
	Monthly	Annually	
Web hosting	\$ 8	\$ 100	\$200 host contract over two years
Promotions/advertising	\$ 21	\$ 250	Average per year
Printing, computer repairs	\$ 50	\$ 600	Average per year
Meetings (coffee, meals)	\$ 40	\$ 480	One per week (3 coffees @ \$5, one lunch @ \$25)
Memberships	\$ 13	\$ 150	Average per year
Insurance	\$ 12	\$ 140	Annual rate
Events	\$ 100	\$ 1,200	One per month
Total Business Expenses	\$ 243	\$ 2,920	
Travel Expenses:			
	Monthly	Annually	
Conferences	\$ 42	\$ 500	Attend one conference per year
Transportation	\$ 33	\$ 400	Travel to conference (\$200) plus general ground transportation
Lodging	\$ 31	\$ 376	Assume 4 nights, per diem \$94 per night
Meals	\$ 23	\$ 280	Assume 5 days, per diem \$56 per day
Total Travel Expenses	\$ 130	\$ 1,556	
Total Expenses	\$ 3,381	\$ 40,566	
Net Income (Loss)	\$ (365)	\$ (4,379)	

Step 3: Estimate the Expenses.
Surda used her personal history to estimate her expenses by month, and she added notes to explain certain estimates.

Step 5: Make it Work.
To make her budget work, Surda can pay off her credit card so she doesn't have a monthly or annual payment. Since she is planning to save quite a bit each year, she can use her savings to pay off her credit card balance.