



Series 2 - 2019 Business Plan Development

# Session 4 – Budget Like A Pro



*Hosted by:*  
Doug Cherry

# Today's Agenda

- The Benefits of Budgeting
- Budget Tips for Real Estate
- How to use the Budgeting Calculator
- Open Questions



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Director of Sales

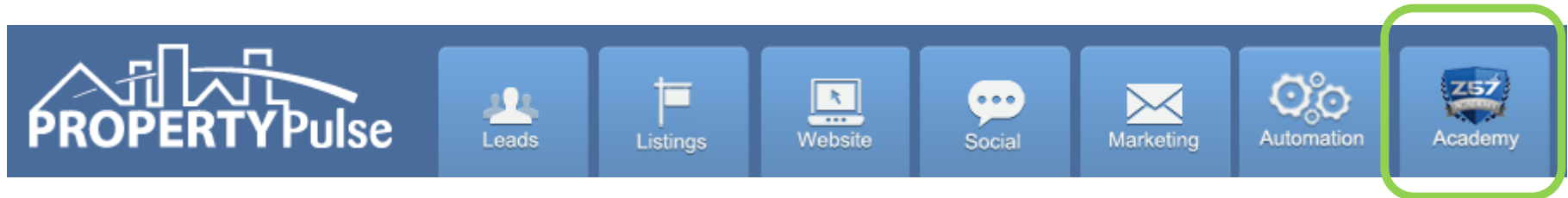
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Domain Release/Update Form



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- Attend each live session for a chance to win \$50 gift card
  - Drawing is done live at the end of each session
  - Always one winner and must be in attendance to win
- Attend at least 3 out of the 5 sessions and receive upgrades
  - Up to 15 **New Slider Images** for your website
  - ALL agents that attend at least 3 sessions will be rewarded!
- 2 GRAND PRIZE Winners! All customers who attend at least 3 out of the 5 sessions of Series 2 will be entered to win a FREE MONTH OF SERVICE!







# The Benefits of Budgeting

Ciência e a Tecnologia, Conselho Directivo, à data de 27 de Junho de 2012.

# Benefits of Budgeting

1. Provides control over your finances
2. Helps you organize spending
3. Enhances awareness of spending
4. Maintains focus of financial goal
5. Enables you to effectively save
6. Reduces potential problems by preventing overspending



# Benefits of Budgeting

*“A budget is telling  
your money where to go  
instead of wondering  
where it went”*

*—Dave Ramsey*







# Budgeting Tips for Real Estate

# Budgeting Tips for Real Estate

## 1. Start a bank account specifically for your real estate business

- Keeping your business and personal expenses separate will allow you to budget each more efficiently.

## 2. Adjust your budget as time goes on

- If you have excess budget from the previous month, adjust your current month with the additional funds.

## 3. Find an accountability buddy

- Grab a coworker that will keep you accountable and see who can save the most or spend the least money!

## 4. Download a budgeting app

- ie: Mint, QuickBooks Accounting, Goodbudget Budget Planner



# Budgeting Tips for Real Estate (cont...)

## 6. Plan Ahead

### A. Determine your non negotiable fixed (50-60%)

#### 1) Personal Expenses

- Fixed 50-60%: Personal expenses
- Housing: Rent/mortgage
- Utilities
- Transportation
- Food
- Health/Personal Care
- Insurance (Car and medical)
- Debt
- Etc.

#### 2) Business Expenses

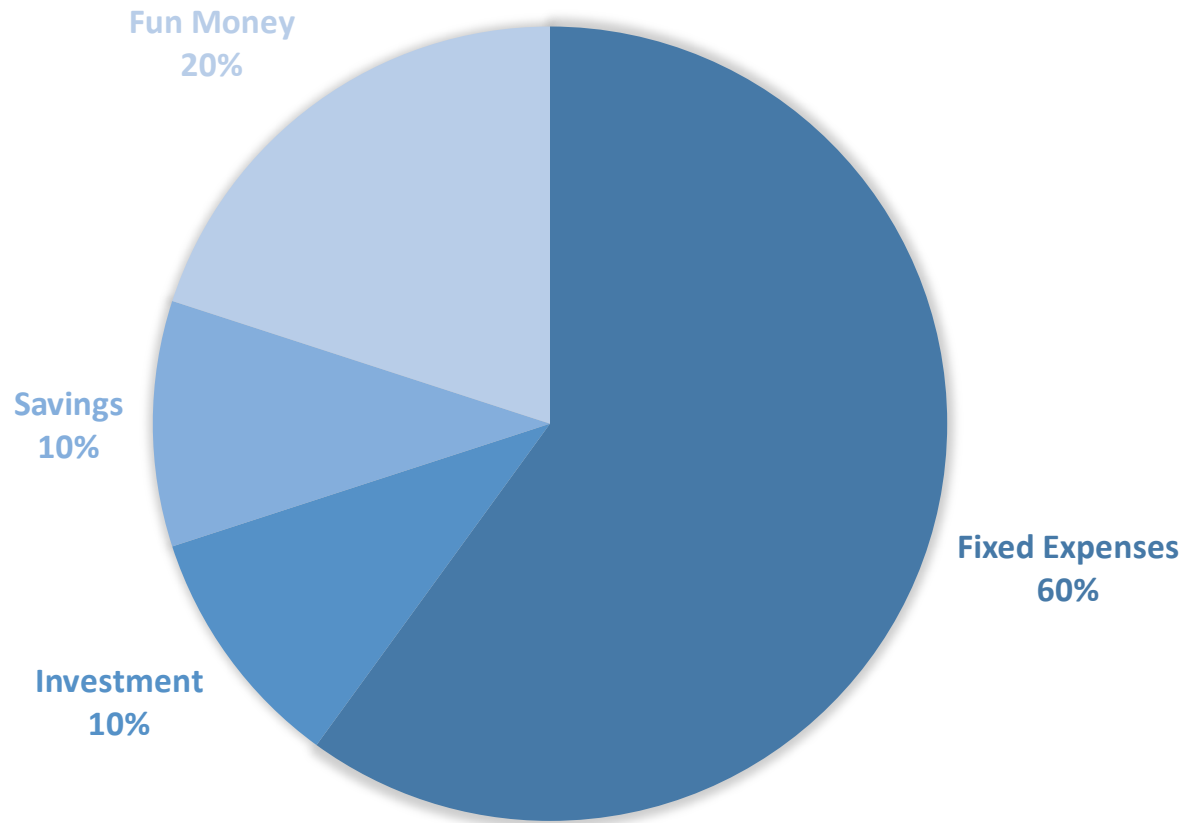
- Membership dues
- Advertising/marketing/promotions
- Signage
- Closing gifts
- Training and coaching
- Online/Offline marketing tools
- Website hosting
- Mobile phone bill
- Income Tax
- Etc.





# Budgeting Tips for Real Estate (cont...)

## ANNUAL BUDGET



# Budgeting Tips for Real Estate (cont...)

## B. Investment 10-20%

- 401k
- Long-term savings
- Short-term savings
- Reinvest into your real estate business

## C. Savings 5-10%

- Vacations
- Gifts
- Unexpected expenses

## D. Fun money 20-35%

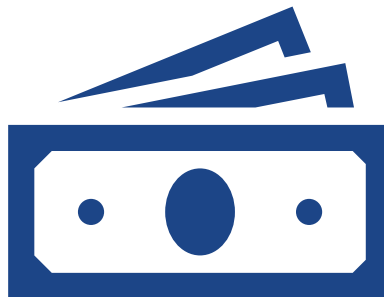
- Going out
- Clothes/Shoes
- Movies
- New gadgets not related to real estate
- Vacations
- Etc.



# Budgeting Tips for Real Estate (cont...)

## 7. Questions to consider

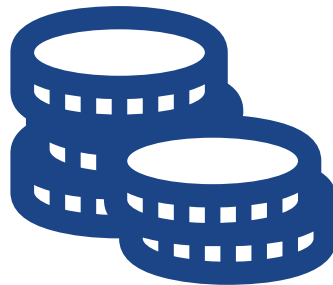
- A. How much can you spend per month?
- B. What are the busy/slow seasons?
- C. How is the market projecting in my area?
- D. Is the market healthy?
  - Does supply = demand?
- E. Are multiple offers being made?
  - Are there more or less in comparison to last month and last year?
- F. How many leads are in your funnel?





# Budgeting Tips for Real Estate (cont...)

8. Barter for services rather than pay for them
  - Exchanging word-of-mouth promotions with customers, businesses, and/or your Sphere of Influence
9. Cancel rarely-used subscriptions or memberships
10. Ask for discounts!
  - From cable providers, mobile phone providers, ordering marketing materials, insurance, etc.





# How to Use the Budgeting Calculator

# 2019 Budgeting Calculator

1. To use the tool, you will need to:
  - Enter your average living expenses
  - Enter your average business expenses

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## Budget Calculator

*Enter each monthly expenses in the blue boxes below to help you track and manage your finances*

LIVING		BUSINESS		INCOME	
<b>MONTHLY LIVING EXPENSES</b>		<b>MONTHLY BUSINESS EXPENSES</b>			
<b>Personal</b>	<b>Amount</b>	<b>Office</b>	<b>Amount</b>	<b>Income</b>	
Savings and/or Investment		Office/Desk Phone		Payroll Taxes	
Groceries and Dining Out		Business cards		Total Est. Monthly Income	
Gas		MLSP			
Car Payment		Internet			
Heating/water and other Household		Software		<b>Total Monthly Expenses</b>	\$ -
Entertainment		Commuting		<b>Monthly Income after Tax</b>	\$ -
Other living expenses		Other		<b>Monthly Disposable Income</b>	\$ -
<b>TOTAL</b>	\$ -	<b>Client</b>		<b>Annual Income Needed</b>	\$ -
		Gas/oil charges		<b>Estimated Annual Income</b>	\$ -
		Website development		<b>Annual Disposable Income</b>	\$ -
		Client entertainment			
		Car Expenses			
		<b>Marketing</b>			
		Digital marketing			
		Conferences/Conventions			
		Mailings			
		IT/IT software			
		MLSP Dues			
		License			
		Business Insurance			
		Medical Insurance			
		Other Business Expenses			
		<b>TOTAL</b>	\$ -		

**CLICK HERE TO DOWNLOAD**







# Open Questions





# Upcoming Sessions

# Upcoming Sessions

## 5. Ask The Expert

- *LIVE* on 12/17 @12PM PST

Submit your questions at the link below:

[support.z57.com/academy/ask-the-expert/](https://support.z57.com/academy/ask-the-expert/)

or

Submit your answers right now via chat!



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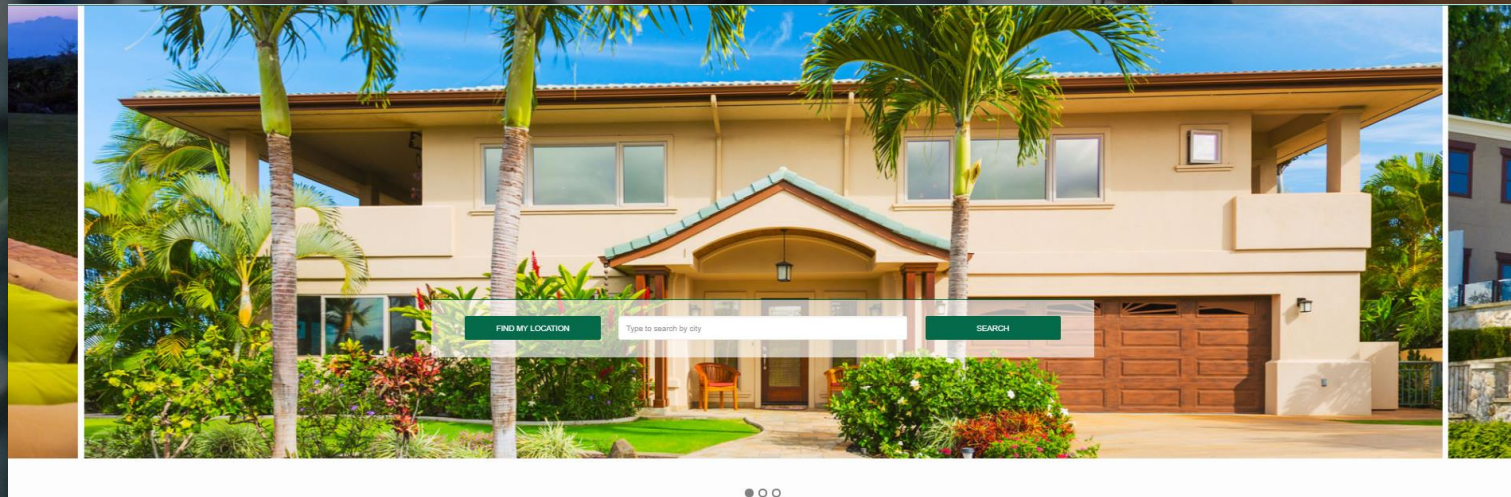




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