



Balanced Budget:
HOME SALON EXPENSE PLANNER





Choosing The Right Bank

IT'S A GOOD IDEA TO SEPARATE YOUR PERSONAL & BUSINESS BANKING ACCOUNT. BETTER FOR MONTHLY BOOK KEEPING + YEARLY ACCOUNTANT FOR TAXES.

What Services Do You Need?

[**CIRCLE OR HIGHLIGHT** > Checking account / Savings account / Credit card / debit card / Checks & a checkbook / Deposit-only card / Online business banking / Employee checking accounts]

What Bank Support Do You Need?

What Are The Interest Rates & Service Fees?

Service fees ATM fees Account fees Management fees Withdrawal/deposit fees
Inactive account fees Overage fees Others

Resources, Perks & Incentives?

Your Online Digital Banking Needs?

How Does Your Business Accept & Makes Payments?

Open Up Separate Savings Accounts For Taxes, Emergency Funds & Profit/Education/Business Building



Beauty Business Banking

IT'S A GOOD IDEA TO SEPARATE YOUR PERSONAL & BUSINESS BANKING ACCOUNT. BETTER FOR MONTHLY BOOK KEEPING + YEARLY ACCOUNTANT FOR TAXES.

WHAT ARE YOUR FINCANICAL GOALS?

WHERE WILL I GET THE MONEY TO START?

PERSONAL SAVINGS? DO I QUAILIFY FOR A LOAN?
WHAT DO I NEED TO DO TO GET A LOAN? HOW TO PAY BACK THE LOAN?
UNDERSTAND INTEREST & HOW MUCH.

WHAT IS MY START UP BUDGET GOALS?

START UP BUDGET COST GOAL : \$_____

Business Banking Options

_____ Meeting Time/Date_____

_____ Meeting Time/Date_____

_____ Meeting Time/Date_____



Bookkeeper & Accountant

Bookkeeper - a person whose job is to keep records of the financial affairs of a business

Accountant - a person whose job is to keep, inspect & analyze financial accounts.

Bookkeepers record the day-to-day financial transactions of a business. **Accountants**, by contrast, focus more on the big picture & files taxes.

Hire Bookkeeper FEE {Monthly/Yearly} \$_____

Hire Accountant FEE {Monthly/Yearly} \$_____

Interview each Hireout Provider.

QUESTIONS TO ASK

Do you have experience in the Industry?

Can I count on you when there is an audit?



Expense References Guide

KEEP ALL RECEIPTS

Organize receipts in a binder with Monthly dividers or file folder system.
Without documentation, you get no deduction.

LEGAL & PROFESSIONAL

Service fees for external professional advice & consulting.
Licensing, permits & insurance to operate your business professionally.

COMMUNICATION

Your business operations rely heavily on your telephone & internet services.
Laptops/computers/tablets

SOFTWARE SYSTEM

Software services like online booking services, business-related online subscriptions & website

ADVERTISING & MARKETING

Deduct any expenses associated with advertising/promotional for your business.
Materials & virtual.

EDUCATION

Technical & business courses that will assist in your skill set.

UTILITIES

Gas, power & water are needed to keep the salon running. For a Home-Based Business, these expenses can be paid with your personal account. Keep Bills for Taxes as a percentage will be deducted

BANK CHARGES

Borrowed money for your business, interest incurred on loans & credit cards, bank charges & merchant fees for your business bank accounts are deductible

REPAIRS & MAINTENANCE

Services that you utilize to keep your business running smoothly.
Cost of labor & materials done to work space/property that you use for business.

TRAVEL EXPENSES

If you traveled to attend classes, salon/business related functions, & to supply stores you can deduct expenses. Include transportation, meals, mileage & accommodation.

MEALS & ENTERTAINMENT

To qualify, be sure to keep detailed records that document the business purpose. Refreshments to serve to Guests, business meetings meals/functions, music, subscriptions, tickets/entrance fees, room rentals.

BUSINESS-USE-OF-HOME EXPENSE

You can deduct part of your maintenance costs such as heat, home insurance, property taxes, mortgage interest, work space divided by the total square foot of your house.

DONATIONS

Business donations to the community & Go Fund Me which include out-of-pocket costs.

ENERGY EFFICIENCY

Being an eco-friendly Salon can have its benefits. Are you using Green Circle Salons for your business? Check your Province/State if this is applicable for deductions.



Budgeting Your Expense

When figuring out what it will take to make your dream business a reality, your financial budgeting is the an important task you can do before opening your business & revamping as your Business grows.

To help you to organize & plan, you can reprint the '**Expense Checklist**' & use this method to find your Expense Budget.

Categorize each item in '**Expense Checklist**'

Essential **[E]** – Costs that you absolutely need to occur to operate your Business

Non-Essential **[NE]** – Costs that will make your business run smoother but not crucial for operation

Later **[L]** – Costs that can be put on hold for 6 months

Don't forget to include the costs within the costs. The more detail, the better chance to having a transparent budget.

Calculate your Essentials & Non-Essential items & there is your estimated start up costs.

Tighten your budget if your **[E]** & **[NE]** aren't matching to your budget goal. Look through your **[NE]** items; can any of these be eliminated? Marked as **[L]**? or be reduced in cost? Repeat through the process until your goal budget matches your **[E]** & **[NE]** estimate.

ROUND 1: [E] & [NE] Estimate

\$ _____

ROUND 2: [E] & [NE] Estimate

\$ _____

ROUND 3: [E] & [NE] Estimate

\$ _____



Monthly Expense List

EXPENSE	BILL DATE	AMOUNT
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
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		\$
		\$
		\$
		\$
		\$
TOTAL		\$



Retail Budget

RETAIL PRODUCT		COST PER PRODUCT	HOW MANY	TOTAL AMOUNT	% MARK UP	PROFIT
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
		\$		\$		\$
TOTAL				\$	TOTAL	\$



Wash & Style Bar Budget

WASH BAR PRODUCTS	COST PER PRODUCT	HOW MANY	TOTAL AMOUNT
SHAMPOO	\$		\$
	\$		\$
	\$		\$
	\$		\$
CONDITIONER	\$		\$
	\$		\$
	\$		\$
	\$		\$
TREATMENTS	\$		\$
	\$		\$
	\$		\$
	\$		\$
OTHER	\$		\$
Colour Remover	\$		\$
Barbicide	\$		\$
Sterilizing Cleaner	\$		\$
	\$		\$
	\$		\$

TOTAL	\$
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STYLE BAR PRODUCTS	COST PER PRODUCT	HOW MANY	TOTAL AMOUNT
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
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	\$		\$
	\$		\$
	\$		\$
	\$		\$

\$	
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Hair Colour Inventory Budget

COLOUR PRODUCT LINE	COST PER PRODUCT	HOW MANY	TOTAL AMOUNT	TOTAL GRAMS/OUNCES	COST PER GRAMS/OUNCES	% MARK UP	PROFIT
EXAMPLE	\$9.79	12	\$110.28	30Z	\$3.30		\$
PERMANENT COLOUR							
	\$		\$		\$		\$
	\$		\$		\$		\$
DEMI COLOUR							
	\$		\$		\$		\$
	\$		\$		\$		\$
SEMI COLOUR							
	\$		\$		\$		\$
	\$		\$		\$		\$
DEVELOPER							
	\$		\$		\$		\$
	\$		\$		\$		\$
LIGHTNER							
	\$		\$		\$		\$
	\$		\$		\$		\$
COLOUR ADDITIVES							
	\$		\$		\$		\$
	\$		\$		\$		\$
TOTAL			\$				\$
TOTAL			\$				\$

SALONSCALES IS WORTH LOOKING INTO TO MAKE SURE YOUR COLOUR COST IS BEING PAID FOR & PROFIT.



Hair Colour Usage Breakdown

HAIR SERVICE	AVERAGE COLOUR USAGE UNITS: OZ / GRAMS / ML			AVERAGE COST		
	PERMANENT	DEMI	SEMI	\$	\$	\$
REGROWTH TOUCH UP				\$	\$	\$
SOLID GLOBAL COLOUR				\$	\$	\$
SOLID GLOBAL LIGHTNER	STANDARD		CLAY	\$		\$
REGROWTH LIGHTNER TOUCH UP	STANDARD		CLAY	\$		\$
PARTIAL FOIL / HAIR PAINTING LIGHTNER USAGE	STANDARD		CLAY	\$		\$
FULL FOIL / HAIR PAINTING LIGHTNER USAGE	STANDARD		CLAY	\$		\$
TONER/GLAZE	DEMI		SEMI	\$		\$
FACE FRAMING HIGHLIGHTS	STANDARD		CLAY	\$		\$
LIGHTNER INBETWEEN FOILS {TIPPING OUT} USAGE	STANDARD		CLAY	\$		\$
COLOUR INBETWEEN FOILS USAGE	PERMANENT	DEMI	SEMI	\$	\$	\$
*Create Combo Services & Calculate End Cost						
				*See Colour Inventory Budget For Unit Reference		
DEVELOPER BOTTLE UNIT & COST				\$		
PERMANENT COLOUR UNIT & COST				\$		
DEMI COLOUR UNIT & COST				\$		
SEMI COLOUR UNIT & COST				\$		
LIGHTNER TUB UNIT & COST				\$		

HAIR COLOUR IS A FLUCTUATING COST & EACH CLIENTS HAIR HAS A DIFFERENT ABUNDANCE WHICH REQUIRES DIFFERENT PRODUCT AMOUNT + COST.

PLUS, WITH MANY COLOUR COMPANY S OPTIONS, THEY AL RANGE WITH DIFFERENT PRICE POINTS & WITHIN A COLOUR BRAND SERIES, {SEMI, DEMI, PERMANENT, LIGHTNERS} EACH HAS DIFFERENT COSTS.

THIS IS OLD 'BEAUTY' SCHOOL BLUEPRINT, STILL BENEFICIAL BEAUTY BUSINESS KNOWLEDGE

SALONSCALES IS WORTH LOOKING INTO TO MAKE SURE YOUR COLOUR COST IS BEING PAID FOR & PROFIT.



Yearly Expense Breakdown

YEARLY EXPENSE BREAKDOWN = FIXED EXPENSES + VARIABLE EXPENSES

FIXED EXPENSES: These are the costs that remain relatively constant regardless of your business's sales or production levels.

Fixed Expenses = Rent + Utilities + Insurance + Salaries + Depreciation
+ Other Overhead Costs

VARIABLE EXPENSES: These are the costs that fluctuate based on your business's sales or production levels.

Variable Expenses = Cost of Goods Sold (COGS) + Sales Commissions +
Advertising + Supplies + Other Variable Costs

Once you have the values for all these expense components, simply add them up to get your Yearly Expense Breakdown.

EXPENSE BREAKDOWN FORMULA

Total Yearly Expense Amount \$
/ DIVIDED BY /
Days Of Work Per Month {Average - 20/22 Days}
= EQUALS =
\$ Monthly Expense

APPLY 10% OR 15% TO TOTAL FOR CUSHION [PAD YOUR BUDGET]



Daily Expense Breakdown

FIXED EXPENSES: These are the expenses that remain relatively constant regardless of the level of business activity.

Calculated Daily Fixed Expenses = Total Fixed Expenses for the Month / Number of Business Days in the Month

VARIABLE EXPENSES: Variable expenses fluctuate based on the level of business activity, such as Cost of Goods Sold (COGS), commission for employees & marketing expenses.

Calculated Daily Variable Expenses = Estimated Monthly Variable Expenses / Number of Business Days in the Month

TOTAL REVENUE: This refers to the total income generated by the Beauty Business on a daily basis. It includes revenue from services, product sales & any other sources of income.

PROFIT MARGIN: The profit margin is the percentage of profit you want to make on top of your expenses. This should be set based on your business goals & industry standards. For example, if you want to achieve a 20% profit margin, the profit margin value in the formula would be 0.20

Profit Margin = Desired Profit Margin (e.g., 20%)

EXPENSE BREAKDOWN FORMULAS

Monthly Expenses Total
/ **DIVIDED BY** /
Days Of Work Per Month
+ PLUS +
(Profit Margin %
x TIMES x
Total Revenue)
= EQUALS =
\$ TOTAL DAILY EXPENSES

OR

Fixed Expenses Total
+ PLUS +
Variable Expenses Total
+ PLUS +
(Profit Margin %
x TIMES x
Total Revenue)
= EQUALS =
\$ TOTAL DAILY EXPENSES

APPLY 10% OR 15% TO TOTAL FOR CUSHION [PAD YOUR BUDGET]



Specialized Services

HIGHLIGHT WHAT YOU WANT TO PROVIDE (ADD-ONS TOO)
NOT ALL ADD ON'S HAVE TO BE ADDED TO YOUR PRICE MENU, THEY
CAN BE USED AS A SECRET SAUCE TO ADD VALUE TO YOUR
CUSTOMER SERVICE, EXPERIENCE & INCREASE INCOME

HAIR

Wash & Blow Out
Haircuts WOMEN | MEN | CHILDREN
Bang/Fringe Trim
Custom Hair Treatments
Hair Extensions
Fancy Style/Upstyle {Grad | Wedding | Events}
Regrowth Retouch
Tone/Treat/Trim
Petite Foil/Balayage
Partial Foil/Balayage
Full Foil/Balayage
Vivid Fashion Colours
Colour Corrections
Perms

WAXING | SUGARING | THREADING

Facial Waxing {Brow, Lip, Chin}
Arm
Underarm
Leg
Bikini
Brazilian
Full Body
Male Waxing {Stomach/Chest/Back}

MANICURE | PEDICURES

Manicures
Gel Nail Extensions
Acrylic Nail Extensions
Pedicures

BROW | LASH | LIP

Microblading
Brow Lamination
Brow Tint
Eyelash Extensions
Eyelash Tint
Eyelash Perms
Lip Blush
Semi Permanent Makeup
Makeup Artistry
Tiny Tattoos

MASSAGE | SKIN CARE

Custom Massage
Hot Stone
Pre/Post Natal
Cupping
Body Wraps
Custom Facials
Dermaplaning
Body Skin Care Treatments
Spray Tan
Tanning

ADD ONS

Consultations {Free or Fee}
Paraffin Wax
Steamed Towels
Hair Accessories {Feather, Tinsle, Clips, Scrunchie}
Express Hair Style {Braid}
Scalp Exfoliant Treatments
Extended Scalp/Face/Hands/Feet Massage
Alcohol Beverage
Provide Something For Nothing
Spiritual Experience
Your Specialty Add On



Specialized Services

SPECIALIZATION IN YOUR BEAUTY SERVICE WILL PROVED
PRODUCTIVITY, FOCUS, STRONG SKILL SET, QUALITY OF
WORK, IDEAL GUESTS & INCREASED SALES.

▶	_____	PRICE \$ _____
▶	_____	PRICE \$ _____
▶	_____	PRICE \$ _____
▶	_____	PRICE \$ _____
▶	_____	PRICE \$ _____
▶	_____	PRICE \$ _____
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