Photography Business Startup Costs

| FUNDING | Estimated | Actual | Over/(Under) | |
|---|---|---|---|---|
| **Investor Funding & Loans** | | | | |
| Owner 1 | | | | ← Amount to be contributed by an owner |
| Bank Loan 1 | | | | ← Funds available from Bank Loans |
| Non Bank Loan 1 | | | | ←Funds available from other types of loans |
| **Total FUNDING** | **$0.00** | **$0.00** | **$0.00** | ← Total Available Funds for Startup |

| COSTS | Estimated | Actual | Under/(Over) | |
|---|---|---|---|---|
| **Fixed Costs** | | | | |
| Advertising for Opening | $0.00 | | | ← Photo studio initial advertising push (Open Houses, etc) |
| Basic Website Design | $500.00 | | | ← Basic website design and creation |
| Brand Development | $200.00 | | | ← Business logo and accompanying marketing documents |
| Building Down Payment | $0.00 | | | ← Photo studio down payment |
| Building Improvements/Remodeling | $0.00 | | | ← Photo studio improvements |
| Business Cards/Stationery | $200.00 | | | ← Business cards, letterhead, flyers, brochures, etc. |
| Business Entity Creation | $100.00 | | | ← Creation of a business entity such as a LLC, partnership |
| Business Licenses/Permits | $100.00 | | | ← City license, health permits, liquor permits, safety licenses, etc. |
| Computer Hardware | | | | ← Computers, printers, back up drives, networking hardware, |
| Apple MacBook Pro Laptop | $2,300.00 | | | ← Main computer for editing and daily business |
| Wireless Mouse | $20.00 | | | ← Ergonomic keyboard |
| Wireless Keyboard | $20.00 | | | ← Ergonomic mouse |
| Memory Card Reader | $15.00 | | | ← Quick transfer of data from cards to computer |
| Backup Hard Drives | $300.00 | | | ← Hard drives for storing RAW and JPG files |
| Printer and Accessories | $0.00 | | | ← If needed; I choose to go to FedEx for printing |
| Decorating | $0.00 | | | ← Photo studio - Plants, wall painting, etc |
| Equipment for Photography | | | | |
| Canon 5D Mark III | $2,500.00 | | | ← Primary DSLR |
| Canon 6D | $1,500.00 | | | ← Backup DSLR |
| Canon 16-35mm f/2.8 III | $2,200.00 | | | ← Wide-angle lens |
| Canon 24-70mm f/2.8 II | $1,700.00 | | | ← Mid-range lens (primary lens) |
| Canon 70-200mm f/2.8 | $2,000.00 | | | ← Telephoto lens |
| Canon 600EX-RT Flash | $549.00 | | | ← Flash unit |
| Canon 430 EXIII Flash (2 units) | $498.00 | | | ← Extra flash units for backup and complex lighting scenarios |
| Manfrotto Nano Light Stands (3 units) | $180.00 | | | ← Lighting stands |
| Yongnuo wireless flash triggers (2 sets) | $70.00 | | | ← Allows for off-camera flash |
| Westcott Rapid Box flash modifiers (2 units) | $340.00 | | | ← Softens off-camera flash output |
| Eneloop Batteries for Flashes (4 units) | $100.00 | | | ← Rechargeable batteries for flashes |
| SD Memory Cards (4 units) | $80.00 | | | ← Memory cards for camera |
| MeFoto Roadtrip Tripod | $200.00 | | | ← Standard travel tripod |
| Pelican 1510 Rolling Case | $150.00 | | | ← Sturdy case for holding gear; holds *almost* everything listed above |
| Fixture Installation | $0.00 | | | ← Photo studio installation of fixtures |
| Internet Setup (Modem) Deposit | $100.00 | | | ← Basic deposit on internet service and associated hardware |
| Legal/Professional Fees | $400.00 | | | ← Legal, accounting, etc. |
| Office Furniture | $500.00 | | | ← Desk, chairs, tables, etc for home office AND photo studio |
| Prepaid Insurance | $0.00 | | | ← Certain types of insurance must be prepaid |
| Reserve for Contingencies | $3,000.00 | | | ← Desired amount of cash held in reserve for unforeseen costs and issues |
| Security System Installation | $0.00 | | | ← Photo studio purchase and installation of a security system (if needed) |
| Setup, installation and consulting fees | $0.00 | | | ← Fees for consultants (IT, Marketing) and setup of computers, equipment, etc. |
| Signage | $0.00 | | | ← Photo studio store front, window, door and street signs. |
| Telephone | $300.00 | | | ← Cost of mobile phone and land phone |
| Tools & Supplies | $50.00 | | | ← Includes office suppliers, cleaning supplies, etc. |
| Truck & Vehicle | $0.00 | | | ← Equipment or vehicles for any significant warehousing needs (forklifts, dollies) |
| Other (specify) | $0.00 | | | ← Include lines items specific to your business. |
| **Total Fixed Costs to Startup** | **$20,172.00** | - | - | |
| **Average Monthly Costs** | | | | |
| Advertising (print, Internet) | | | | ← Ongoing advertising and promotion costs |
| Business Insurance | $0.00 | | | ← Business insurance costs including building, inventory and liability. |
| Business Equipment Insurance | $0.00 | | | ← Included in annual Membership fee (PPA) above |
| Business Software | | | | |
| Adobe Creative Cloud | $10.00 | | | ← Cost of using PhotoShop and Lightroom |
| Accounting Software | $10.00 | | | ← Cost of using QuickBooks, FreshBooks |
| CrashPlan Business | $10.00 | | | ← Automatic online backup for RAW files |
| Email Marketing | $30.00 | | | ← Cost of MailChimp, ConvertKit |
| SmugMug Business | $25.00 | | | ← Cost of online photo gallery and backup services |
| Business Vehicle Insurance | $0.00 | | | ← Insurance for your company vehicles |
| Cleaning Services | $0.00 | | | ← Photo studio cleaning or other services. |
| Employee Salaries and Commissions | $0.00 | | | ← Plus costs for employee benefits |
| Equipment Lease or Rental Payments | $100.00 | | | ← Payments for leased or rented equipment |
| Health Insurance | $250.00 | | | ← May be for the owners or all employees. |
| Internet Connection | $100.00 | | | ← Fee for having an internet connection |
| Loan and Credit Card Interest & Principa | $0.00 | | | ← Interest and principal payments on any loans or credit cards. |
| Legal/Accounting Fees | $40.00 | | | ← On going fees for taxes, payroll or other legal issues. |
| Membership Fees | | | | |
| CPS Gold | $9.00 | | | ← Monthly fee for Canon Pro Services (CPS) Gold |
| PPA (includes insurance) | $28.00 | | | ← Monthly fee Professional Photographers of America (PPA) |
| Merchant Account Fees | $50.00 | | | ← Fees ability to accept and process credit and debit cards |
| Miscellaneous Expenses | | | | ← Other miscellaneous costs associated with your business |
| Mortgage or Lease Payments | $0.00 | | | ← Photo studio mortgage or lease payments |
| Payroll taxes or Self-employment tax | $575.00 | | | ← Self Employment and payroll taxes; paid quarterly. |
| Postage/Shipping Costs | $20.00 | | | ← Includes shipping fees as well as packing supplies (boxes, filler, paper, tape) |
| Security System Monthly Payment | $0.00 | | | ← Monthly fee for maintaining an alarm system. |
| Supplies | $0.00 | | | ← Any and all supplies |
| Telephone | $90.00 | | | ← Also includes cell phones |
| Travel | $0.00 | | | ← Travel such as site visits, sales calls, customer meetings. |
| Utilities | $0.00 | | | ← Photo studio water, gas, electricity |
| Website Hosting/Maintenance | $5.00 | | | ← Blue Host Monthly fee for having website hosted and maintained |
| Other (specify) | $0.00 | | | ← Include lines items specific to your business. |
| Total Average Monthly Costs | $1,352.00 | $0.00 | $0.00 | |
| x Number of Months | 12 | | | |
| Total Monthly Costs for the Year | $16,224.00 | $0.00 | $0.00 | |
| **Total COSTS (Fixed + Monthly)** | **$36,396.00** | | | |
| **SURPLUS/(DEFICIT)** | | | | |