

Track Income and Payment Fees

Allow 20-30 minutes. Use one currency and fictional figures for practice.

Your name / month / reporting currency:

1. Client, invoice, gross payment, fees and actual receipt date:

2. Gross payment minus payment fees = net receipt:

Example: \$400 gross - \$20 payment fees = \$380 net receipt.

Then \$380 - \$50 other business costs = \$330 profit before tax.

3. How will you keep unpaid invoices separate from received funds?

Expenses and a Flexible Budget

Deduct each fee once. Separate business costs from personal transfers.

4. Essential business costs and expenses you can reduce:

5. Essential personal costs and minimum monthly funding needs:

6. Conservative income baseline and why you chose it:

7. Plan for taxes, obligations and reserves using local guidance:

Cash Flow and Reserves

Only received, available funds belong in your current spending plan.

8. Payments expected: client, amount, due date and follow-up date:

9. Bills due before those payments arrive: amounts and dates:

10. Slow-month reserve: target, current balance and next transfer:

11. Equipment, tax and training reserves: priorities and amounts:

Monthly Review and Next Steps

Keep invoices, receipts, statements and expense notes organized.

12. This month: net receipts, other costs and profit before tax:

Monthly review checklist

- ☐ Match actual payments to invoices and statements.
- ☐ Deduct each payment fee once.
- ☐ Review other business costs and subscriptions.
- ☐ Keep personal transfers separate from business costs.
- ☐ Review upcoming bills and unpaid invoices.
- ☐ Check reserve balances and local tax obligations.
- ☐ Update the budget using realistic income estimates.

One action to complete within the next 7 days:

Next: Lesson 32 - Finding Long-Term Clients

<https://moneyonlineers.com/finding-long-term-clients/>