Becoming an Independent Respite Provider
Budget Worksheet

This worksheet is one tool to use when considering if becoming an independent respite provider is for you. This is not meant to replace other budget sheets or offer financial advice. It is a starting point for you to examine some of the start up costs of becoming a sole proprietor.

Start Up Costs

- Professional Liability Insurance
- Auto Insurance (if there is an increase)
- Banking Costs - Opening an Account
- Accounting/ Tax Professional Consult
- Phone/ Internet/ Office Rental
- Computer/ Printer
- Other: ____________________
- Other: ____________________
- Other: ____________________

TOTAL START UP COSTS

Where is the money for start up costs coming from?

Think of any up front costs you might have when starting your business. You may not have all of these, or you may have some different line items.
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Use this side to estimate your ongoing monthly costs. If there are any items that you pay annually or quarterly, you should plan on setting aside money monthly to cover those costs when those payments are due. Once you have your ongoing monthly expenses, you will be able to figure out how many hours of service you would need to provide to meet these costs, and how many you will need to provide to make a profit to pay yourself.

On Going Monthly Costs

- Professional Liability Insurance
- Auto Insurance
- Monthly Banking Fee
- Accounting Software/ Person
- Phone/ Internet/ Office Rental
- Website Fees
- Program/ Activity Supplies/ Fees
- Taxes (paid quarterly)
- Other: ____________________
- Other: ____________________
- Other: ____________________
- Other: ____________________
- Other: ____________________

TOTAL Ongoing Monthly Expenses

Income

Covers Monthly Expenses:

____ hrs X $12/hr = ______

(it is best to budget at the lowest rate amount since you do not have control over the levels of care that an individual is considered)

Amount I need to make monthly in order to cover my personal expenses (amount paid to me):

______ / $12/hr = ___ hrs

___ hrs + ___ hrs = ___ hrs/mo

Exp  Profit  Total Needed

Hours Per Week I have to Work

___ hrs per mo/ 4.5 wks = ____

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