



Episode #5: Counting the Money

ELEVATE YOUR GAME

How to Run Your Business Like a Fortune 500 Company



3-Parts to Your Real Estate Business

- Sales
- Operations
- _____ (Counting the Money)

Setting Your Dashboard

- Are you tracking your results?
- What tools are you using to track your results?

_____ / Month = _____

_____ / Month = _____

_____ / Month = _____

_____ / Month = _____

Pay Log – Track:

- _____
- _____
- _____ of Business
- _____ & _____ Commissions
- Projected _____ Income

TIP: Savings Dashboard should be 20% of Income Dashboard.

Divide Closings Dashboard by 20% for Leads Dashboard.

**Tracks Monthly & YTD Totals!*

Pay Log – Example

Name: YOUR NAME Dashboard: Income 10 Savings 2

Month: MONTH		Year: YEAR					
CLOSING DATE	CLIENT NAME	GROSS COMMISSION	NET COMMISSION	SALES PRICE	SOURCE OF BUSINESS	SOURCE NAME	
1	1/5/19	Client Name 1	\$2,500.00	\$2,000.00	\$100,000.00	CCR	Source Name 1
2	1/16/19	Client Name 2	\$3,500.00	\$3,000.00	\$150,000.00	PF	Source Name 2
3	1/28/19	Client Name 3	\$4,500.00	\$4,000.00	\$200,000.00	PC	Source Name 3
4				\$0.00			
5				\$0.00			
6				\$0.00			
7				\$0.00			
8				\$0.00			
9				\$0.00			
10				\$0.00			
11				\$0.00			
12				\$0.00			
13				\$0.00			
14				\$0.00			
15				\$0.00			
16				\$0.00			
17				\$0.00			
18				\$0.00			
19				\$0.00			
20				\$0.00			
21				\$0.00			
22				\$0.00			
23				\$0.00			
24				\$0.00			
25				\$0.00			
26				\$0.00			
27				\$0.00			
28				\$0.00			
29							
30							
TOTALS		3	\$10,500.00	\$9,000.00	\$450,000.00	COMMISSION SPLIT: 2.00%	
UNITS CLOSED THIS MONTH	3		AVERAGE NET COMMISSION PER UNIT THIS MONTH	\$3,000.00	AVERAGE SALES PRICE THIS MONTH	\$150,000.00	
UNITS CLOSED YTD	3		AVERAGE NET COMMISSION PER UNIT YTD	\$3,000.00	VOLUME CLOSED YTD	\$450,000.00	
NET COMMISSION THIS MONTH	\$9,000.00		NET COMMISSION YTD	\$9,000.00	GROSS COMMISSION YTD	\$10,500.00	
Average Monthly Business Expenses:			\$800.00				
Projected Year End Income:			\$98,400.00				

MONTHLY & YTD TOTALS

ENTER DATA

AUTOMATED CALCULATIONS

PROJECTION

TIP: P&L will show if you are on track to meet your income goals & if you are operating a profitable real estate business on

Section 4 – Calculate _____ Income

- a) Gross Income
- b) _____ Income
- c) 25% for Taxes
- d) _____ Income

Section 4 - Net Income	
Total Other Income (Section 2)	\$2,500.00
Total Personal Income (Section 3)	\$9,000.00
Total Gross Income	\$11,500.00
Total Expenses (Section 1)	\$2,560.00
Taxable Income	\$8,940.00
25% for Uncle Sam	\$2,235.00
After Tax Income	\$6,705.00

Section 5 – _____ Income

- a) Tax Balance
- b) Cost to Acquire
- c) Profit (Or Loss)
- d) Taxable Income YTD
- e) Projected Year-End Taxable Income

Taxable Income		
COMPANY FLOAT BALANCE	SALARY	TAXABLE INCOME (Section 4)
		\$8,940.00
AUTOMATED CALCULATIONS		
COST TO ACQUIRE	PROFIT	PERSONAL EXPENSES RUN THROUGH COMPANY
\$853.33	(\$60.00)	\$100.00
<small>(Section 1 - Salary) ÷ # of Units</small>	<small>(Section 2 - Section 1)</small>	
PROJECTED YEAR-END GROSS TAXABLE INCOME		GROSS TAXABLE INCOME YTD
\$107,280.00		\$8,940.00
<small>(Gross tax YTD divided by # of months x 12)</small>		<small>(TAXABLE INCOME + SALARY from all P&L's YTD)</small>

Money Tracker – Track:

- Income
- Bills & _____ Balances
- _____ & _____ Payment Amounts
- _____

➤ _____

➤ _____ Net Worth & _____ Net Worth

Step 1 – List _____ in Column __

Step 2 – List Bills & _____ Balances in Column __

Step 3 – List _____ Payments in Column __

Step 4 – List _____ Payment Amounts in Column __

Step 5 – List _____ in Column __

Step 6 – Enter Account Balances & Calculate Net Worth

**TIP: List all sources of income in Column 1
(Include spouse!)**

**The Total of Column 2 is your Survival
Number – this is the minimum you must
spend to pay your monthly bills.**

Column 3 = Column 5!

Money Tracker – Example:

Money Tracker

GENEROSITY CHANGES EVERYTHING

Name: Your Name Dashboard: Income 10 Savings 2
 Date: Today's Date

What I Owe		What Went Out		What Came In	
Column 1	Column 2	Column 3	Column 4	Column 5	
Bills	Balances	Minimum Payments	Actually Paid	Amount Saved	Income
HOME LOAN	94,000.00	1,000.00	1,100.00	100.00	6,705.00
CAR LOAN	2,500.00	300.00	300.00		
STUDENT LOAN					
CREDIT CARD(S)					
Discover	-	25.00	900.00		
WATER		110.00	110.00		
ELECTRIC	-	115.00	115.00		
GAS		70.00	70.00		
SEWER					
TRASH		20.00	20.00		
PHONE					
CABLE					
INTERNET	-	150.00	150.00		
CELL PHONE		200.00	200.00		
DRY CLEANING					
LANDSCAPING					
DAY CARE					
INSURANCE					
NEWSPAPER					
GAS		300.00	300.00		
GROCERIES		500.00	500.00		
DOCTOR					
GIVING	-	-	100.00		
SPENDING \$\$\$		600.00	600.00		
MISC					
IRA- SEP					
MONEY MARKET			2,240.00	2,240.00	
401K				300.00	
TOTALS	\$ 96,500.00	\$ 3,390.00	\$ 6,705.00	\$ 2,640.00	\$ 6,705.00
DEBT TOTAL		SURVIVAL NUMBER	TOTAL PAID	TOTAL SAVED	TOTAL INCOME

WHAT I OWN		NET WORTH	
Emergency Float Balance	\$6,300.00		
Emergency Float Balance Goal	\$10,170.00		
% Saved This Month	39.37%	401k Balance	\$50,000.00
Total \$ Saved YTD	\$2,640.00	Mutual Fund Balance	\$26,000.00
Cash Net Worth	\$82,300.00	Stock Balance	\$0.00
Total Net Worth	\$162,300.00	Equity in Home	\$80,000.00
Giving YTD	\$100.00	Equity in Rentals	\$0.00

AUTOMATED CALCULATIONS

Make Tracking Easy:

- One _____ Credit Card
- One _____ Credit Card
- One Personal _____ & Savings Account
- One Business Checking & Savings Account
- One _____ Account

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