# Exercise 2.C: Mini Budget Lab - Building Your 2-Month Financial Plan

**Concept Focus: Financial Planning & Control**

**Format: Individual Work using Template**

**Duration: 20 minutes**

Purpose: Most creative professionals experience unpredictable income. A clear short-term budget provides stability, clarity, and decision-making power. This exercise helps you plan your next 3 months, identify gaps, and forecast your cash flow.

**Task:** Create Your 2-Month Budget (Use the *2-Month Financial Planner* template provided below). Ideally, you should create your planner in Excel, Sheets, Notion format or dedicated software.

**Step 1:** Define Your Time Frame - Mark the months you'll plan for (the example is set to Jan-Feb 2026).

**Step 2:** List Your **Expected** Income (8 min)

- You should account for all **planned** sources of income: projects, clients, sales, grants, etc. The template below already provides the sources.
- Estimate how much you would expect to earn *per month* (Again, be realistic-base estimates on current trends or contracts)

| Source of Income | Jan(€) | Feb(€) | Notes |
|---|---|---|---|
| Client project | | | |
| Online sales | | | |
| Teaching / workshop | | | |
| Other | | | |

Subtotal - Total Expected Income per Month: €________ / €________ / €________

**Step 3:** List Your **Expected** Expenses (10 min)



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Include **only** business costs.
Examples: materials, transport, subscriptions, rent, marketing, taxes, utilities, etc.

| Expense Category | Jan(€) | Feb(€) | Notes |
|---|---|---|---|
| Studio / workspace | | | |
| Materials / supplies | | | |
| Software subscriptions | | | |
| Travel / marketing | | | |
| Taxes / savings | | | |

Subtotal - Total Expenses per Month: €________ / €________ / €________

**Step 4:** Calculate **Expected** Monthly Balance (3 min)

Formula: *Income - Expenses = Cash Flow*
Record your results here:

| Month | Income(€) | Expenses(€) | Surplus/Deficit(€) |
|---|---|---|---|
| Feb 2026 | | | |
| Jan 2026 | | | |

*Let's Reflect - **Plan, Analyse and Act slide***

- *Which month looks most at risk?*



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- *What expenses could you postpone, reduce, or spread out?*
- *What could you do to boost income during low months?*

*Note:* You should use this planner/ budget as a *living document*. Review it monthly to compare your actual results to your plan.



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