

Tax Savings | Baseline Method | Printable

Freelancer Budget Template

Handle Irregular Income Like a Pro



By GrabGuides

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The Baseline Budget Method

Traditional budgets assume steady income. Freelancers don't have that. The baseline method fixes this: budget on your LOWEST month from the past 6 months. Everything above baseline gets split between taxes, savings, and a buffer account.

25-30%

Save for Taxes

10%

Long-term Savings

6 mo

Emergency Fund

Your 4 Bank Accounts

1. BUSINESS CHECKING - All client payments deposit here
2. TAX SAVINGS - 25-30% of every payment, auto-transferred
3. PERSONAL CHECKING - Your baseline 'salary' pays here monthly
4. EMERGENCY/BUFFER - Fills up during high months, bridges low months

[RULE] The transfer rule

Every time a client pays: immediately move 30% to tax savings, 10% to long-term savings. The rest stays in business checking. At month end, pay yourself baseline salary only.

Monthly Budget Template

Category	Baseline Budget	Actual
Income (baseline)	\$ _____	\$ _____
Housing	\$ _____	\$ _____
Utilities	\$ _____	\$ _____
Food	\$ _____	\$ _____
Transport	\$ _____	\$ _____
Insurance/Health	\$ _____	\$ _____
Debt payments	\$ _____	\$ _____
Business expenses	\$ _____	\$ _____
Savings (10%)	\$ _____	\$ _____
Personal/fun	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____

Tax Quarterly Dates (US)

- Q1 - April 15 (income from Jan-Mar)
- Q2 - June 15 (income from Apr-May)
- Q3 - September 15 (income from Jun-Aug)
- Q4 - January 15 next year (income from Sep-Dec)

[WARN] Underpayment penalty

If you owe \$1,000+ at tax time and didn't pay quarterly estimates, you'll owe a penalty. Paying 25-30% of each payment into your tax account prevents this.

Ready for the complete system?

This free guide is a starting point.

The paid guide gives you the complete step-by-step system.

Budget Planner - \$17

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