

## Ch 15: Sample Law Firm Budget Template

### **Income:**

1. Legal Fees:
  - a. List different practice areas or services
  - b. Total Legal Fees
2. Consultation Fees:
  - a. Total Consultation Fees
3. Other Income Sources:
  - a. Total Other Income
4. Total Income

### **Expenses:**

1. Personnel:
  - a. Salaries and Wages
  - b. Payroll Taxes
  - c. Employee Benefits (healthcare, retirement, etc.)
  - d. Training and Development
  - e. Total Personnel Expenses
2. Office Operations:
  - a. Rent or Lease
  - b. Utilities (electricity, water, internet, phone)
  - c. Office Supplies
  - d. Equipment Maintenance
  - e. Total Office Operations Expenses
3. Marketing and Business Development:
  - a. Advertising
  - b. Website Maintenance
  - c. Networking Events
  - d. Marketing Materials
  - e. Total Marketing Expenses
4. Legal Research and Software:
  - a. Legal Databases and Software
  - b. Subscriptions and Memberships
  - c. Research Materials
  - d. Total Legal Research Expenses
5. Client Acquisition and Retention:
  - a. Client Entertainment
  - b. Client Appreciation Gifts
  - c. Total Client Relations Expenses
6. Professional Services:
  - a. Accounting and Tax Services
  - b. Consulting Services
  - c. Total Professional Services Expenses

7. Insurance:
  - a. Malpractice Insurance
  - b. General Liability Insurance
  - c. Total Insurance Expenses
8. Travel and Entertainment:
  - a. Travel Expenses
  - b. Meals and Entertainment
  - c. Total Travel and Entertainment Expenses
9. Miscellaneous Expenses:
  - a. Legal Fees (if applicable)
  - b. Bank Fees
  - c. Licenses and Permits
  - d. Total Miscellaneous Expenses
10. Loan Repayments:
  - a. [Specify loans and repayment schedules]
  - b. Total Loan Repayments
11. Taxes:
  - a. Estimated Taxes
  - b. Total Tax Expenses
12. Total Expenses