

Instructions for the Income Management Sheet

How to get started: Enter your balances for each column on the line titled "Beginning Balance" or you can just enter "0" in each column

	Date	Check#	Description	Type	Transaction	Business 10%	Events 10%	Personal 20%	Inventory 60%
	Beginning Balance					10.00	10.00	20.00	40.00
1	9/1/05		Sales		550.00	55.00	55.00	110.00	330.00
						65.00	65.00	130.00	370.00
2	9/3/05		Sales/ SC Class		150.00	15.00	15.00	30.00	90.00
						80.00	80.00	160.00	460.00
3	9/5/05		Sales/ MK Rocks		725.00	72.50	72.50	145.00	435.00
						152.50	152.50	305.00	895.00
4	9/6/05		Inventory	I	-200.00	0.00	0.00	0.00	-200.00
						152.50	152.50	305.00	695.00
5	9/9/05	1700	Meeting	E	-5.00	0.00	-5.00	0.00	0.00
						152.50	147.50	305.00	695.00
6	9/10/05		Commission	P	789.00	0.00	0.00	789.00	0.00
						152.50	147.50	1,094.00	695.00
7	9/12/05	1701	Supplies	B	-25.00	-25.00	0.00	0.00	0.00

White/Numbered lines are the lines that you enter your data.

On this side of the spreadsheet, you **CAN** use the **DELETE** button. When you want to change anything.

The "Type" Column: Please Read Carefully

Type a "P" (personal) in the type column and enter a positive transaction in the transaction column. The spreadsheet will automatically add the transaction and place your new balance in the personal column.

Type an "E" (event) in the type column and enter a negative transaction in the transaction column. The spreadsheet will automatically subtract the transaction and place your new balance in the event column.

Type a "B" for (business) in the type column and enter a negative transaction in the transaction column. The spreadsheet will automatically subtract the transaction and place your new balance in the business column.

Type an "I" for event in the type column and enter a negative transaction in the transaction column. The spreadsheet will automatically subtract the transaction and place your new balance in the inventory column.

Shaded lines are the lines that display your balances.

On this side of the spreadsheet, you will **NOT** be able to perform any actions/commands. The cells are locked so there won't be any danger of deleting formulas.

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Details on each column:

◆ (B) - Business Column:

Unit Meetings
All office supplies
Postage
Any goodie bags materials
Career date (lunch, dinner or coffee)

◆ (E) - Event Column:

Seminar
All of your NSD events and conferences
Career Conference

◆ (P) - Personal Column:

Your paycheck

Important note: Please remember that your loan or credit card payment should be taken out of your paycheck. Do not use the money from any other column.

Your Commission Check from Mary Kay

◆ (I) - Inventory Column:

Inventory order from Section 1
Business needs from Section 2
Tax

Important note:

◆ The formula for replacing products in the 60% column does not work if you give discounts. Eventually your inventory will decrease. Instead of discounts, offer the free Preferred Customer Gift with purchase.

◆ The 60% consists of 50% in Section 1 / 5% in Section 2 / 5% tax.

Mary Kay Recommends:

Until you are at profit level (3600) you should use the 20 / 80 formula.

◆ Business / Event = 20% Inventory = 80%

If you have any questions or concerns on this Income Management Sheet,
Please feel free to contact Brynne Blalock puffpuff@blalocks.us or Helen Cherry
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