

Constructing the Budget

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How much money do you need?



A budget clearly defines the total amount of money needed to cover each aspect of your entire production. Not only will the budget help you with fiscal management, but it is a required document when filing for insurance, filing SAG-AFTRA paperwork, and in most cases, it will be required by your professor for review.

It is the script that will determine where funds must be allocated. When constructing your budget, factor in the items that are entitled to you as a student, such as your NYU allotment, equipment package, editing slot, and production insurance. Then, consider the items in your budget that will have to be paid for out-of-pocket. Bear in mind that most vendors, such as labs and film supply retailers, will offer student discounts that will help to cut costs dramatically.

When preparing your budget, it is recommended that you use a spreadsheet program like Google Sheets or Apple Numbers, which have free templates you can use. Professional budgeting software also exists, such as [Movie Magic](#). Here are some examples of formulas often seen in a production budget.

The cost of the rental is based on the daily rental rate, multiplied by the number of days.