RIA startup financial sample worksheet

Use this sample worksheet to help estimate your startup and ongoing costs. It may be useful to compare what you currently earn with your potential earnings as an RIA.

Expenditure		Startup cost	Ongoing cost	Your estimates		
				Initial cost	Annual	First-year business cost
EXPENSES						
Salary expense	Advisory Staff (full-time employees [FTEs])	•	•			
	Junior Advisors	•	•			
	Payroll Tax & Retirement Contribution	•	•			
Legal	Business Entity Formation	•				
	Contracts	•				
Registration	SEC Registration	•				
	ADV Preparation	•	•			
	Client Contracts	•	•			
	Compliance Manual	•	•			
	License Transfer	•	•			
Insurance	Business Liability	•	•			
	Errors and Omissions (E&O)	•	•			
	Health Benefits	•	•			
	Additional Family Member	•	•			
Office space	Rent Expense	•	•			
	Deposit	•				
	Tenant Improvement (paint, wiring, walls, etc.)	•				
	Furniture	•				
	Art	•				
	Miscellaneous/Office Supplies	•	•			
Technology	Financial Planning Software	•	•			
	MS Office Suite or Google Docs	•	•			
	Portfolio Management Software	•	•			
	CRM System	•	•			
	Financial (e.g., QuickBooks®)	•	•			
	Antivirus (budget per FTE)	•	•			
	Email Compliance System	•	•			
	Document Maintenance System (Server)	•	•			
	Document Maintenance System (User)	•	•			
	Network Backup Software (budget per FTE)	•	•			
Marketing	General Marketing Costs	•	•			
	Website Design	•				

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Expenditure		Startup cost	Ongoing cost	Your estimates		
				Initial cost	Annual	First-year business cost
EXPENSES						
Office equipment	Workstation	•				
	Additional Monitor	•				
	Phone(s)	•	•			
	Switch	•				
	Router	•				
	Printer	•				
	Uninterruptible Power Supply	•				
	Scanner (Document Maintenance)	•				
	Other Tech Supplies	•	•			
	IT and Network Maintenance Services		•			
	Phone System	•				
	Network Backup Drive and Monthly Fee	•	•			
	Server	•				
Other office	Stationery (budget per FTE)	•	•			
	Internet Service (monthly)	•	•			
	Office Utilities	•	•			
	Backup and Disaster Recovery Plan	•				
	Postage Machine and Meter Rental (monthly)		•			
	Monthly Phone Charges	•	•			
	Monthly Postage	•	•			
TOTAL						
TOTAL CASH OUTLAY FOR FIRST YEAR*						*

* Transfer this total to the "First-year business cost" row below, in the "Projected as an RIA" column.

Profit and loss sample worksheet

Understanding the risks involved in starting and running your firm can help you make informed decisions about expenditures.

	Current profession	Projected as an RIA	Difference between current and RIA
Assets retained (%)			
Gross production (%)			
Payout (%)			
Revenue (%)			
FIRST-YEAR BUSINESS COST		†	
PROFIT AND LOSS			

† From "Total cash outlay for first year" in the table above.



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