

FIGURING YOUR HOURLY RATE 2019

Model Income/Expenses for Practice

Average Gross Income Illustrator in Georgia

\$35,000.00

1. Total all direct and indirect annual business costs

Advertising/Promo

Car Expenses

 Payment

 Insurance

 Repairs/Maintenance

 Total

Contract Labor

Health Insurance

Outside Professional Services

Office/Studio Expenses

Rent/Lease

Repairs/Maintenance

Office/Art Supplies

 (Computer-4 years)

 (Software)

Business Tax Licenses

Travel/Meals (Not reimbursed)

Utilities

 Phone

 Cable/Internet

 Gas/Water/Electric

Misc. Expenses

Total Expenses

2. Figure a reasonable salary for yourself

\$35,000.00

3. Divide the Total in #2 by 1610

Which is the number of hours worked in an average year, (52 weeks minus 6 weeks for vacation, holiday, and sick time = 46 weeks multiplied by 35 hours per week)

4. Figure a reasonable profit margin,

Which usually ranges from 10-15% of #3

5. Total #3 and #4 for Hourly Rate