

Chapter 21 — The Cost Report Introduced

The Most Important Document During Film Production

any projected over-budget costs (that is, to find ways to cut the costs in the remaining time of shooting, or to find more money, etc).

Now let's get down to the nitty-gritty of this little known, but key, film production report.

The first thing to understand is the simple arithmetic of the report. Let's examine the columns:

1	2	3	4	5	6	7	8	9	10
Account Number	Account Description	ACTUAL THIS PERIOD	ACTUAL TO DATE	TOTAL COMMITS	TOTAL COSTS	ESTIMATE TO COMPLETE	ESTIMATED FINAL COST	BUDGET	VARIANCE
ABOVE THE LINE									
801 01	STORY RIGHTS	-	620,000	-	620,000	-	620,000	600,000	(20,000)
801 02	OTHER RIGHTS	-	38,495	-	38,495	10,065	48,560	47,560	(1,000)
801	STORY & OTHER RIGHTS	-	658,495	-	658,495	10,065	668,560	647,560	(21,000)
803 01	WRITERS SALARIES	-	195,000	-	195,000	100,000	295,000	295,000	-
803 04	SECRETARIES	-	65	-	65	435	500	-	(500)
803 08	SCRIPT PRINTING	309	1,097	-	1,097	403	1,500	2,500	1,000
803 30	TRAVEL & LIVING EXPENSE	-	5,462	-	5,462	1,712	7,174	7,174	-
803 40	RESEARCH	3,677	3,677	-	3,677	323	4,000	3,500	(500)
803	WRITING	3,986	205,301	-	205,301	102,873	308,174	308,174	-
805 01	EXECUTIVE PRODUCTION OFFICER	-	112,304	-	112,304	162,696	275,000	275,000	-
805 02	PRODUCER	-	302,624	-	302,624	822,376	1,125,000	1,125,000	-
805 06	ASSISTANT PRODUCER	-	18,240	-	18,240	30,739	48,979	48,979	-
805 30	TRAVEL & LIVING EXPENSE	-	97,703	-	97,703	92,994	190,697	190,697	(3,100)
805 50	INDEPENDENT CONTRACTORS	-	100,000	-	100,000	-	-	-	-
805 51	PURCHASES & SUPPLIES	-	154	-	154	4,766	4,920	-	-
805 56	RENTALS	-	117	-	117	2,383	2,500	-	-
805 57	WRAP PAID	-	-	-	-	15,000	15,000	-	-
805 58	ENTERTAINMENT	-	2,617	-	2,617	4,883	7,500	-	-
805 60	MISCELLANEOUS	-	10,000	-	10,000	3,500	13,500	-	-
805	PRODUCER & STAFF	132,983	573,759	385	644,147	1,139,337	1,783,481	1,783,481	(3,100)
807 01	DIRECTOR	69,565	500,869	-	500,869	1,099,131	1,600,000	1,600,000	-
807 05	CHOREOGRAPHERS	-	1,375	-	1,375	-	1,375	-	(1,375)
807 06	ASSISTANTS	625	4,563	-	4,563	19,737	24,300	24,500	200
807 30	TRAVEL & LIVING EXPENSE	10,250	100,931	42,019	142,950	39,635	182,585	184,585	2,000
807 51	PURCHASES & SUPPLIES	19	1,680	137	1,817	683	2,500	1,500	(1,000)
807 56	RENTALS	-	-	-	-	125	125	2,500	2,375

Note that Col. 5, The Purchase Order Commitment of \$42,019, is added to Col.4 and the result is the Total Costs to date

Then the Estimate To Complete of \$39,635 in Col.7 is added to the Total Costs to get the Final Estimate to Complete in Col. 8.

The Estimated Final Cost is less than the Budget resulting in an Under-Budget Variance of \$2,000 in Col.10.