

**Filmmaking**



# Creating a Film & TV Budget

How to Create a  
Realistic Budget for  
any Type of Films

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**my pocket**  
**guide** FILM, TV & MEDIA

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# Introduction

Having an accurate budget that shows the feasibility of your project is the cornerstone of every film production.

Whether you are a new producer, a line producer or production manager, this guide is designed for anyone setting out to create a budget for the first time. As you build your career in film and television, it will guide you in developing your budgeting skills on further projects.

This guide covers the practice of building a budget – either from scratch or with a budget template, noting common budgeting terminology and how budget levels are estimated with regard to what is allowed in your budgets.

The principles of budgeting covered here apply to fiction, experimental, documentary and reality projects. Whether your project is a short film or a feature-length movie, a TV show, large or

small, this guide will give you the tools you need to get started.

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# Budgeting theory

## **Budgeting is a Fundamental Filmmaking Skill**

Jean Luc Godard, the darling of the French New Wave once said, “Show me the budget, and I shall show you the movie”. Everyone, from studio executives to art house filmmakers, know that having a realistic budget is one of the three essential documents required to make a film:

1. The Script
2. The Schedule
3. The Budget

A key business idea is the Triangle of Production: the sides of the triangle represent the relationship between the quality of a product and the process of making it:

- One side is good (quality)
- One side is fast (time)
- One side is cheap (cost)

The relationship dictates that you can pick any two sides of the triangle you like; you can't have all three. So according to this theory, something good and fast won't be cheap, and something fast and cheap won't be good.

So, you don't have much time nor money? Feeling worried? Don't be! This does not mean that you're unable to make a great project with few resources. Starting out with a low budget project is a challenge which needs careful planning.

Trying to defeat this Triangle of Production, aiming to create the best possible product within the time scale and finances is the challenge of any line producer. How do you achieve this? By scheduling and budgeting carefully.

It is vital that you budget to the level of funding you think you have, not what you want to have.



The ability to schedule efficiently and to budget accurately and appropriately is as fundamental to any filmmaker as creating a good script. Having these skills should ensure that you create the best film you can.

Budgeting is a creative process – it is more than adding up numbers.

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## Workflow

The best way to get the most accurate budget for a project is to follow standard industry procedure:

- 1. Break down** your script into its constituent elements (actors, props, sets, equipment, etc) on a scene by scene basis.

- 2. Schedule** the project as efficiently as the parameters of location/sets/cast/crew/equipment availability and regulations allow in order to create an accurate and realistic shooting schedule within your production schedule for the whole project.
- 3. Create a budget** using this information, knowing the requirements for every element of production in terms of time and logistics, thus working out the price you'll need to pay.



You will find specific advice on breaking down and scheduling a project in other books in this series, this being outside the scope of this guide. It is strongly recommended that you follow this workflow to get the most accurate production plan and calculate the money required to make it.

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# Production schedule vs. shooting schedule

**The Shooting Schedule** is primarily the concentrated time period when the project is shot: aka principal photography. It is when most expenditures take place, and must be as efficient as your parameters allow.

**The Production Schedule** is what you are budgeting. This covers the entire process of developing and financing the project, from pre-production, production (the shoot), the edit, and post-production to the delivery of the film or TV show to its final destination (distributor, broadcaster or the launch of your project on the festival circuit).

Create a production schedule starting at delivery/completion of the project – not today. Work backwards, allowing adequate and realistic time for each part of the production process,