

## BUDGETING

### Why budget?

- Helps you so that you don't over-spend your money
- Keeps your overall debt to a minimum
- Helps you maintain a good credit-score
- Helps you bridge the gap in between paycheques
- Helps you get on a financial schedule and will help remind you when bills are due
- Allows you to financially prepare yourself for the future or unexpected emergencies
- Helps eliminate stress or financial frustration

### How to budget

#### Monthly Income

Type of Income	Estimated Amount	Actual Amount
Employment #1 Wages/Tips		
Employment #2 Wages/Tips		
Independence Benefits		
Gifts (from parents, bursaries, grants etc)		
<b>TOTAL</b>		

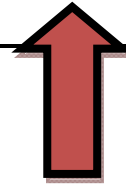
## Monthly Expenses

EXPENSE	ESTIMATED COST	ACTUAL COST	DIFFERENCE	PAID? YES/NO
<b>House</b>				
Rent/Mortgage				
Insurance				
Cable				
Phone				
Internet				
Furnishing/Appliances				
Gas/Oil				
Water/Sewer/Trash				
Electricity				
Lawn/Garden				
Maintenance/Supplies				
Other				
<b>Total</b>				
<b>Daily Living</b>				
Groceries				
Personal Supplies				
Cleaning Supplies				
Education/Lessons				
Salon/Barber				
Pet Food/Supplies				
Other				
<b>Total</b>				
<b>Transportation</b>				
Bus/Taxi/Train Fare				
Car Payment				
Insurance				
Fuel				
Repairs/Tune-ups				
Registration/License				
Other				
<b>Total</b>				
<b>Entertainment</b>				
Clothing				
Music				
Games				
Toys/Gadgets				
Movie Rental/Theatre				

Concert/Play				
Books				
Photos/Film				
Sports				
Recreation				
Vacation/Travel				
Other				
<b>Total</b>				
<b>Health</b>				
Doctor				
Dentist				
Prescription(s)				
Health Insurance				
<b>Loans</b>				
Personal/Private				
Student				
Credit Card #1				
Credit Card #2				
Other				

**Total Budget**

TOTAL BUDGET	EXAMPLE	ESTIMATED	ACTUAL	DIFFERENCE (Estimated – Actual)
<b>Total Income</b>	\$1,450.00			
<b>Total Expenses</b>	\$1,100.00			
<b>NET</b> (Income - Expenses)	350.00			



This is the amount left over after paying all expenses

This is the difference between your estimated amounts and actual amounts. It allows to you see how close or far off you were, when projecting your estimated numbers.

DO NOT SPEND MORE MONEY THAN YOU MAKE!!!!