



# BUDGET BUDDY

*workbook*





## BUDGET BUDDY

# *workbook instructions*

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### Analyze Your Accounts

Take a look at your bank statements and credit card bills for the past three months. Write down how much money you earned and how much you spent, including the dates of your income and expenses. This will help you create a monthly budget.

### Calculate Your Income

Add up all of your regular paycheques for the month. If you have irregular income, use the lowest amount you earned in the past three months to calculate your income.

### List Your Expenses

Make a list of all your bills that are the same every month, such as rent or car payments. Write them down on your "Fixed Expenses" section of your budget. Keep track of when you pay your bills so you don't miss any payments. For expenses that vary, like groceries or entertainment, take an average of what you've spent in the past three months.

### Subtract Expenses from Income

Subtract your expenses from your income. The goal is to get a zero-based budget, meaning every dollar you earn is accounted for. If you have extra money left over, allocate it towards savings or debt payments. If you have a negative number, see where you can cut back on variable expenses.

### Update Your Budget

Track your spending and update your budget frequently. Write down what you spent each day and adjust your budget accordingly. Keep your receipts if you pay with cash. This will help you fine-tune your budget and make it more accurate over time.



*monthly*

CALENDAR

- JAN
- FEB
- MAR
- APR
- MAY
- JUN
- JUL
- AUG
- SEP
- OCT
- NOV
- DEC

| SUN | MON | TUE | WED | THU | FRI | SAT |
|-----|-----|-----|-----|-----|-----|-----|
|     |     |     |     |     |     |     |
|     |     |     |     |     |     |     |
|     |     |     |     |     |     |     |
|     |     |     |     |     |     |     |
|     |     |     |     |     |     |     |



START DATE: \_\_\_\_\_ END DATE: \_\_\_\_\_

**TAKE-HOME INCOME**

| INCOME SOURCE       | AMOUNT    |
|---------------------|-----------|
|                     | \$        |
|                     | \$        |
|                     | \$        |
|                     | \$        |
|                     | \$        |
|                     | \$        |
| <b>TOTAL INCOME</b> | <b>\$</b> |

**VARIABLE EXPENSES**

| EXPENSE                        | BUDGETED AMOUNT | ACTUAL AMOUNT |
|--------------------------------|-----------------|---------------|
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
|                                | \$              | \$            |
| <b>TOTAL VARIABLE EXPENSES</b> | <b>\$</b>       | <b>\$</b>     |

**EXTRA DEBT REPAYMENT**

| DEBT                             | BUDGETED AMOUNT | ACTUAL AMOUNT |
|----------------------------------|-----------------|---------------|
|                                  | \$              | \$            |
|                                  | \$              | \$            |
|                                  | \$              | \$            |
|                                  | \$              | \$            |
| <b>TOTAL EXTRA DEBT PAYMENTS</b> | <b>\$</b>       | <b>\$</b>     |

**FIXED EXPENSES**

| EXPENSE                     | BUDGETED AMOUNT | ACTUAL AMOUNT |
|-----------------------------|-----------------|---------------|
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
|                             | \$              | \$            |
| <b>TOTAL FIXED EXPENSES</b> | <b>\$</b>       | <b>\$</b>     |

**SAVINGS**

| SAVINGS GOAL              | BUDGETED AMOUNT | ACTUAL AMOUNT |
|---------------------------|-----------------|---------------|
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
|                           | \$              | \$            |
| <b>TOTAL AMOUNT SAVED</b> | <b>\$</b>       | <b>\$</b>     |

**MONTHLY TOTAL**

|                       |    |
|-----------------------|----|
| <b>TOTAL INCOME</b>   | \$ |
| <b>TOTAL EXPENSES</b> | \$ |
| <b>MONTHLY TOTAL</b>  | \$ |



