Budget planner

How to build a budget

Step 1:

Cash In

Record the amount of all regular income (wages, salaries, pension etc.) and whether received weekly, fortnightly or monthly.

NB: all Cash Out amounts will need to be for the same period i.e. weekly, fortnightly or monthly.

Step 2:

Cash Out - Savings

Record the amount you will save each period.

Step 3:

Cash Out - Repayments

Record all the repayment commitments you have.

Step 4:

Cash Out - Living Expenses

Record all essential expenses for Food, Housing, Transport, Clothing, Telephone and Health.

Step 5:

Cash Out - Lifestyle Expenses

Record the amounts you will budget for optional spending on leisure and lifestyle.

Step 6:

Cash Out - Total

Add up all the amounts recorded in Steps 2 to 5.

Step 7:

Ending cash

Subtract the amount of Cash Out (Step 6) from Cash In (Step 1).

Step 1: Cash In		
Weekly	Fortnightly	Monthly
		\$
		\$
	TOTAL	\$

Step 2: Cash Out - Savings Money | Save | \$

Step 3: Cash Out - Repayments				
Home Loan	\$			
Personal Loan	\$			
Car	\$			
Phone Plan	\$			
Credit Cards	\$			
Store Account	\$			
Other	\$			

Step 4: Cash Out - Living Expenses				
Food	\$			
Housing				
Rent	\$			
Rates	\$			
Insurance	\$			
Electricity/Gas	\$			
Other	\$			
Transport				
Fuel	\$			
Fares	\$			
Registration	\$			
Insurance	\$			
Servicing/Repairs	\$			
Clothing	\$			
Telephone/Internet	\$			
Health				
Insurance	\$			
Allocation for doctor, chemist etc.	\$			
Other	\$			

Step 5: Cash Out - Lifestyle Expenses			
Sport	\$		
Entertainment (e.g. movies)	\$		
Personal Spending (e.g. haircuts)	\$		
Gifts	\$		
Spending Money	\$		
Other	\$		

Step 6: Total Cash Out	
Add Steps 2 to 5	\$
Sten 7: Ending Cash Position	

Step 7: Ending Cash Position			
Cash In (Step 1)	\$		
minus			
Cash Out (Step 6)	\$		
equals			
Ending Cash	\$		

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Good advice

By planning ahead and controlling your spending, you can spend less than you earn and save the surplus. You'll be able to pay your bills and start building up a reserve of emergency funds.

Stop and think

- Don't spend more than you earn.
- Take control.
- Pay yourself first.
- Make it a habit to save.
- Protect your income and assets
- Develop healthy spending habits.
- Plan your budget.
- Use credit wisely.
- Shop around for value.
- Need or want?

The Leak Factor

Spending leaks are small regular spends, like your daily coffee, that add up over time. Unchecked they may become the difference between whether or not you achieve your financial goals. This chart shows how they accumulate over time.

Day	Week	1 year	5 years
\$			
2	14	728	3640
4	28	1456	7280
10	70	3640	18200
15	105	5460	27300
20	140	7280	36400



