MY MONEY PLAN

How to build a budget.

Start by writing down how much money you receive and spend and on a weekly basis. Once you have these numbers, multiply them by 4 to get your monthly total or by 52 to get your total for the year. Doing this will help you get a clearer picture of your financial situation.

Step 1:
Money In

Write down the amount of regular income.

Step 2:
Money Out – Save for later

Write down the amount you will save each pay.

Step 3:
Money Out - Bills

Write down all the bills you have to pay.

Step 4:
Money Out – Living Expenses

Write down all essential expenses for Food, Housing, Transport, Clothing, etc.

Step 5:
Money Out – Spending

Write down the amounts you will budget for "play" money.

Step 6:
Money Out – Total

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

Step 7:
Leftovers

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

Step 1: Money In		
Weekly	Fortnightly	Monthly
		$
		$
	TOTAL	$

Step 2: Money Out - Savings	
Money I Save	$

Step 3: Money Out - Bills	
Rental instalments	$
Personal loan	$
Car	$
Phone plan	$
Credit cards	$
Store account	$
Other:	$

Step 4: Money Out - Living Expenses	
Food	$
Housing	
Rent	$
Board	$
Insurance	$
Electricity/Gas	$
Other:	$
Transport	
Petrol	$
Fares	$
Registration	$
Insurance	$
Servicing/repairs	$
Clothing	$
Telephone/Internet	$
Health	
Insurance	$
Allocation for doctor, chemist etc	$
Other:	$

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

Step 6: Total Money Out	
Add Steps 2 to 5	$

Step 7: How much do I have left over?	
Money In (Step 1)	$
minus	
Money Out (Step 6)	$
equals	
Leftovers	$

My financial goals:

Success starts with a plan.

By planning ahead and taking control of your money, you'll be in a better position to pay your bills and start building up a reserve of emergency funds.

Remember:

- 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?
- Watch out for the "leaks"

The Leak Factor.

Spending leaks are small regular spends, like your daily coffee. They all add up, and if left unchecked, may be the difference between making or breaking your financial goals. The chart below shows how these little extras can build up over time.

Day	Week	1 year	5 years
$			
$2	$14	$730	$3,650
$5	$35	$1,825	$9,125
$10	$70	$3,650	$18,250
$15	$105	$5,475	$27,375
$20	$140	$7,300	$36,500

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