

# A Budget Planner

## Why do I need a spending plan?

A plan can help you control your spending. This way, your spending doesn't control you! It guides you so you get the most for your money. By taking time to plan you will be able to:

- Buy what you need and want within your income
- Have a record of where your money goes
- Cut down on the worry over money, and
- Talk with your family about their needs for the future.

*Planning expenses can avoid arguments over money.  
It can also help you see if a problem lies ahead.*

## How to get started . . .

*A Budget Planner* is a worksheet. It has three pages and starts on the next page. Copy the pages and staple them together. Store in a file folder. Keep bills, receipts and banking information inside too. This will give you a record of your spending.

*Other forms* for planning and tracking spending are included with this resource. Choose the forms that are useful for you. Follow the links below to find them.

- [\*Form SP10—Planning for Irregular Expenses for the Year\*](#)
- [\*Form SP20—Tracking Your Spending\*](#)
- [\*Form SP30—Recording Account Transactions\*](#)
- [\*Form SP40—Tracking Loan and Credit Payments\*](#)

## Six steps for success!

Follow these *six steps* to set up a plan for the coming month:

1. Set goals.
2. Identify family income.
3. Review last month's spending plan.
4. Put numbers in your plan. Use the calendar and chart to keep track of your income and expenses. Do you have enough money (income) to pay for everything?
5. Make your plan work! Cut expenses so you do not overspend. Income needs to balance with all your expenses.
6. Plan for the future. Review how things worked—what went well? What needs to change for next month?

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# A Budget Planner

## Keep a spending calendar



*A calendar is a useful planning tool.* It can help you get organized. It can show at a glance when you are paid and bills are due.

Start by filling in the dates on the calendar below for the coming month. Circle the dates you are paid. Next, mark the dates and names of expenses e.g. 1st—rent; 15th—phone bill, etc. Use a pencil so you can change information. This will help you plan and track your money.

Each month fill in a worksheet. This will give you a spending record. You will be able to see where your money goes and plan for the future.

Month of _____						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Take time to plan!** Take a half hour each week to plan. Track your spending. Be sure not to spend more than you have coming in. Check your bank balance to stay on track. Also, take time to check your bank statements every month. At the end of the month see how things worked out. Did your plan work? Did you spend too much? Did you save for future expenses? Now plan again for the next month using a new **Budget Planner** . . .



### Are you overspending?

Does your income balance with expenses? If not, then you will need to *cut costs*. Start by cutting your wants first, then see what other expenses can be cut back. If you cannot make your income balance expenses, then decide if you need help to solve this problem.

For non-profit credit counselling services in Canada, check [www.creditcounsellingcanada.ca](http://www.creditcounsellingcanada.ca) for agencies in your community.

### Plan for the future

Mark down upcoming expenses and things you want for the future. Use the box below to keep track of credit card purchases, payments; or statement balances.

#### Notes and reminders of future expenses . . .

- *Include birthdays, holidays, other special events*
- *Mark down credit card purchases, statement balances, or other information.*

#### Acknowledgement:

*This worksheet has been adapted with permission from Manitoba Agriculture, Food and Rural Initiatives, 2005.*

Internet: [www.basicskillsforliving.ca](http://www.basicskillsforliving.ca)

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