

Saving tool: Finding money

Use this chart to list some of the things that you buy often. Note how many times you buy them in a month.

Write down how much they usually cost (“average price”). Then figure out how much you spend on each thing in a month.

This will help you to see if there are places where you spend more money than you realized or wanted to. Then think about how you could reduce that spending, and save toward your goals.

Things I buy often	How often I buy them	Average price	Cost per month
<i>Example: Coffee</i>	<i>Once a day; 20 days per month</i>	<i>\$1.50</i>	<i>20 x \$1.50 = \$30.00</i>

Frogs appear fragile, but they can survive extreme environments by conserving energy instead of spending it.



05 Monthly budgeting



When you make a budget, you give yourself a clear picture of your financial situation.

A budget compares your income to your expenses, all in one place.

Some people think of a budget as something that puts limits on them. But a budget is really a way to take charge of your finances. Once you know what you can afford, you can focus on setting priorities for spending and saving for your goals.

What you will need:

- The information from the other tools in this booklet for tracking income and spending for at least one month
- A calculator, or a calculator app on your phone.

What you will do:

- Using your tracked income and spending information, fill in each of the monthly budget lines that apply to you, with the dollar amounts for each item of income and expense.
- Add up your total income and total expenses for one month.
- Subtract your total expenses from your total income for one month. This is your ‘bottom line.’ It will tell you how much money you have left over at the end of the month, or if you are spending more than you receive.

The beaver is the Canadian symbol of hard work. It creates its own environment to live a healthy life. The beaver teaches us that it is possible to shape our lives by hard work and planning.

Monthly budget worksheet

Your income	1 st month	2 nd month	3 rd month
Employment income			
Self-employment income			
Government assistance (i.e. EI, social assistance)			
Government benefits (i.e. Child benefit, GST/HST credit)			
Disability benefits			
Other income			
Total income			
Your expenses	1 st month	2 nd month	3 rd month
Housing (rent or mortgage)			
Transportation (gas, bus fare)			
Utilities (heat, electricity, water)			
Phone, TV, internet			
Groceries			
Dining out (take-out, coffee, snacks)			
Personal items (clothing, haircuts, soap)			
Household items and supplies			
Entertainment, leisure, hobbies			
Debt payments			
Savings (money you set aside)			
Seasonal expenses (firewood, winter expenses)			
Travel (visiting family, travelling for school, pow-wow)			
Child care			
Gifts/Holidays			
Other expenses:			
Total expenses			
Your bottom line	1 st month	2 nd month	3 rd month
Income minus expenses			