

BUILDING A BUDGET

Christmas Edition



Total Christmas Budget _____

EXPENSE

Gifts

NAME	ITEM	AMOUNT

EXPENSE

Food & Travel

EXPENSE	AMOUNT
Groceries	
Christmas Dinner <i>*Refer to Grocery Checklist</i>	
Flights	
Gas	
Hotel	
Food for Travel	

Miscellaneous

Gift Wrap <i>(Wrapping paper, ribbon, tape, etc.)</i>	
Parties <i>(Food for potluck, gift for host(s), etc.)</i>	
Decorations <i>(Ornaments, Christmas Tree, etc.)</i>	
Christmas Activities	
Total Expenses	

Budget - Expenses _____

Grocery Checklist:

Note: Prices vary by store, so do your research and shop the sales!

Meats

- Turkey
- Ham
- Bacon

Vegetables

- Potatoes
- Green Beans
- Sweet Potatoes
- Garlic
- Onions
- Celery
- Fresh Herbs

Dairy

- Butter
- Heavy Cream
- Milk
- Cheese

Bakery

- Bread
- Dinner Rolls

Pantry

- Stock
- Gravy
- Dressing

Additional Expenses:

Some examples of expenses you may incur and want to account for:

- **Secret Santa gifts**
- **Entertainment** - Kiddos are home and family may be in town
- **Childcare**
- **Additional grocery expenses for hosting and the kids being home**
- **Additional utility expenses if hosting**

Important Note:

This budget is designed to be used in conjunction with a monthly budget.

BUILDING A BUDGET

Month: _____

INCOME

Monthly Income (Job) _____
 Additional Income _____
Total Income _____

SAVINGS & EXPENSES

Savings (PYF) _____
 Student Loans _____
 After Tax Investments _____
(IRA's, etc.)
 Mortgage/Rent _____
 Utilities _____
(Gas, Electricity, Water)
 Auto Payment _____
 Auto Insurance _____
 Transportation _____
(Gas, Bus pass, etc.)
 Food _____
 Cell Phone _____
 Cable/Internet _____
 Subscriptions _____
(Netflix, Spotify, YouTube, etc.)
 Entertainment _____
(Restaurants, Movies, Coffee)
 Gifts/Contributions _____
 Health/Beauty _____
(Nail Salon, Haircuts, Makeup etc.)
 Clothing _____
Total Sav. & Exp. _____

Income - Expenses _____ **= 0**

Needs

Wants

A budget is a tool that helps you manage your money on a monthly basis by tracking your income and expenses.

Reminder to set your budget based on your net monthly income (minus taxes and deductions).

BUDGETING TIPS & TRICKS

- PYF - Pay Yourself First. The money you are paying yourself is money you are choosing to save and set aside to prepare for the future. We recommend 10% of all income.
- Some student loan servicers offer a 0.25 interest rate discount if you sign up for automatic payments.
- Talk to a financial advisor to determine what investments reflect your risk tolerance.
- Food is a need, but dining out is considered a want.
- Utilize apps and settings on your phone that can review your subscriptions. From there, determine which are wants vs needs.
- Giving is wonderful! Even if you casually give to those asking for money, that amount needs to be budgeted beforehand.

Zero Based Budget

Zero based budget - income minus expenses equals 0. This means every dollar of income is planned for and serves a purpose.

If your income is greater than your expenses, this is a budget surplus: use this money to save for goals! If your expenses are greater than your income, this means you have a budget deficit and need to find an area to cut back.

Notes for next month:

