
How Do You Want to Spend Your Money? Create Your Budget Roadmap

Plan Ahead

A budget is dynamic – it’s a roadmap for how you want to spend your money.

Know Your Starting Point – Assess Your Budget

1. What are some of your beliefs that block financial success?
2. Write the following at the top of your weekly budget: “I am going to list all my money, in and out, for the week of _____. I will be completely honest and without judgment.”
3. Lay out “Income” and “Expenses” columns side by side. List your income and expenses under each title.
4. After you lay out your budget, determine whether the final amount you have is an accurate representation of your cash on hand at the end of that week. How does it look?
5. Determine which expenses you can cut.
6. Analyze the income side of your budgeting and find possible adjustments.
7. Write down the steps you will take to begin building an emergency fund.
8. Have a contingency plan in place. Put it in writing.

You’ve just created a snapshot of your money flow. No guilt, no blame, just an assessment of your money. You can take back the power to make new or different money choices to create the life you really desire!

Decide Where to Go

Now that you have a working budget, you can decide where and when you want to save more, pay off a credit card or put aside cash for a new car or vacation.

Be Prepared

And last, an essential part of any journey is being prepared. Stash some cash and a credit card with no balance where you can access both easily.

Remember: It’s your money – you are the boss!

The Money Nerve

Tools

Budgeting

Need Help?

If you have questions about creating your budget or making new money choices, just follow me on Twitter and ask! @themoneynerve

More tools and Bob’s blog are available at www.themoneynerve.com.

Robert M. Wheeler, CPA services:
Financial guidance is just a phone call away.

Visit www.rwwcpa.com/services.html