



BUDGET STARTER WORKSHEET

Your first step to a budget that actually sticks

Free resource | www.themoneywise.ca | [@themoneywise.ca](https://www.instagram.com/themoneywise.ca)

BEFORE YOU BEGIN

This worksheet takes 20 minutes. Grab a recent pay stub and your last month's bank statement. There are no wrong answers, the goal is simply to see your real numbers, probably for the first time.

STEP 1: YOUR INCOME

Write your MONTHLY TAKE-HOME PAY, what actually lands in your bank account after CPP, EI, and income tax.

Monthly take-home pay (primary job):	\$
Secondary income (side gig, rental, etc.):	\$
Government benefits (CCB, CWB, disability):	\$
Investments, Rental Income, Royalties:	\$
Other Income:	\$
<i>Always budget from your NET pay - never your gross salary. CPP, EI, and tax are already gone.</i>	TOTAL MONTHLY INCOME \$ _____

STEP 2: YOUR FIXED EXPENSES

Fixed expenses are the same every month. List each one with the exact amount.

Expense	Monthly \$	Notes
Rent / Mortgage	\$: _____	
Car payment	\$: _____	
Insurance (car, home/tenant, life)	\$: _____	
Internet & phone	\$: _____	
Minimum debt payments (credit cards, loans)	\$: _____	
Subscriptions (Netflix, gym, software...)	\$: _____	
Other fixed:	\$: _____	
Other fixed:	\$: _____	
Other fixed:	\$: _____	
Other fixed:	\$: _____	
TOTAL FIXED EXPENSES	\$: _____	

STEP 3: YOUR TOP 5 VARIABLE EXPENSES

Variable expenses change month to month. Just capture your top 5 variable expenses, look at last month's bank statement.

Expense	Monthly \$	Notes
Variable expense #1 (e.g. Groceries):	\$: _____	
Variable expense #2 (e.g. Dining & takeout)	\$: _____	
Variable expense #3 (e.g. Entertainment):	\$: _____	
Variable expense #4	\$: _____	
Variable expense #5	\$: _____	
TOTAL VARIABLE EXPENSES	\$: _____	

STEP 4: YOUR FIRST BUDGET SNAPSHOT

Total Monthly Income (from Step 1)	\$
Total Fixed Expenses (from Step 2)	- \$
Top 5 Variable Expenses (estimated total)	- \$
MONEY LEFT OVER (your margin)	= \$

STEP 5: YOUR ONE GOAL FOR 30 DAYS

Don't try to fix everything at once. Pick ONE thing to focus on this month:

- Build a \$500 emergency starter fund
- Pay an extra \$100 toward a credit card
- Set up automatic savings, even \$50/paycheque
- Stop one spending habit that drains your budget

My one goal for the next 30 days: _____

Ready to go deeper? The Monthly Budget Planner is a full 12-month Canadian budget system with weekly tracking, savings goals, debt payoff plan, and more. it's at www.themoneywise.ca

Let's make your money work harder so you can live wiser. 
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