Budgeting 101

A simple starting point for understanding where your money goes.

Learn. Plan. Protect. Build.

A budget is a plan for how you want to use your income. It helps you see what is coming in, what needs to go out, and what is available for your priorities. A useful budget should reflect your real life, not an ideal month that never happens.

Start with what comes in

Begin with the money you can actually use during the month. For many people, this is take-home pay after taxes and payroll deductions.

- Paychecks or wages
- Self-employment or side income
- Benefits or other regular income

Monthly income available: $_____

Know what goes out

Next, look at your expenses. Some stay fairly consistent while others change from month to month.

Type	Examples	What to notice
Fixed	Rent/mortgage, insurance, loan payments	Usually predictable
Variable	Groceries, utilities, gas, dining	Can change month to month

Give the rest of your money a job

After essential expenses are covered, decide how the remaining money should support your priorities. That may include debt payments, savings goals, personal spending, or other needs. There is no single percentage that works for everyone.

Planned vs. actual

Your plan is only one side of budgeting. At the end of the month, compare what you expected to spend with what actually happened. That comparison helps you adjust the next month instead of starting over.

Monthly budget check-in

Use this page as a quick review before completing your QIX 360 Monthly Budget Planner.

Category	Planned	Actual
Income	$_____	$_____
Housing & utilities	$_____	$_____
Food	$_____	$_____
Transportation	$_____	$_____
Debt payments	$_____	$_____
Other spending	$_____	$_____

Ask yourself

☐ Did I spend more or less than I expected?

☐ Which expense changed the most?

☐ Are there expenses I forgot to include in my plan?

☐ What needs to change next month?

My next money move

One thing I want to adjust next month:

_____

One expense I want to watch more closely:

_____

Remember

A budget is not a test you pass or fail. It is information you can use. When your income, expenses, or priorities change, your budget can change with them.

Plan with the numbers you actually have, then adjust as life changes.