# Money In / Money Out

At this stage, just use approximate figures. Later, if your buddy recommends, you can look at this in much more detail in a personal budget. (See Page 30)

|  |  |
| --- | --- |
| **Money In \***  Total income – How much you earn per month from   * your pay * rental income * income from investments |  |
| **Money Out Savings**  Amount of money you put into savings or investment each month |  |
| **Money Out**  Amount you spend per month – all expenses, mortgage, bills, groceries etc. |  |
| **Money In minus Money Out =** |  |

\*If you are self-employed, you may find that the amount you earn each month varies greatly. In this case, look at your total income for last year and divide it by 12.

To help you calculate your Money Out here are some common expenses:

|  |  |
| --- | --- |
| Some Common Expenses | Amount |
| Mortgage/Rental |  |
| Food & Groceries |  |
| Utilities |  |
| Insurance -health, car, personal, home & contents, pet |  |
| Transport |  |
| Telephone and Internet |  |
| Entertainment |  |
| Eating out |  |
| School fees |  |
| Clothing and Personal Care |  |
| Medical |  |
| Donations & Gifts |  |
| **Total Monthly Spending** |  |