

Métis Money Matters
Budget Template

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Start Here!

Ok, fantastic, you're taking a huge step forward. This is the right step to take! The Budget Template is designed to accommodate an accurate perspective of what is happening to the money you are responsible for.

This paper format should serve as a starting point for you; think of it as an ice-breaker for you and the budget process. Once you've completed it a few times you'll be more aware of what expenses are hitting you; you'll know what is working and what isn't.

Each category contains suggested allocations as a starting place. They aren't set-in-stone; everyone's budget is different. When you complete your budget, calculate your own percentages to see how much you are spending in each category. Then, when you set financial goals, you can first allocate a percentage for each category, and then effectively "back-into" what dollars you really want to be allocated across the board.

Budget Part 1: Income

The first part is Income. It consists of the cashflows coming into your household on a regular basis (I personally budget on a monthly basis, but use the interval that works best for you).

This budget is based on your NET income. That is, the money after taxes and deductions, etc. For example, traditional contributions to a 401(k), and medical insurance deductions are not listed because they generally are deducted from gross income.

	Pro-Forma	Actual
Primary, Source 1		
Primary, Source 2		
Side-Gig		
Misc.		
<i>Total</i>		

Budget Part 2: Expenses & Allocations

The second part designates where your incoming cash is to be allocated. It consists of things like giving, expenses, and savings. Use it to track everything - down to the dollar.

Tracking every dollar is important because it keeps accountability, and it gives you an accurate picture of the financial landscape in your household. If you end up with a few dollars left-over, try allocating them to a savings amount. That way, your main checking account will always be growing and will help with “smoothing” the cash flows.

For example, my wife and I try to keep a few thousand dollars in our primary account as money is always coming-in and leaving-from that account. Without that balance in place, we would run the risk of expenses hitting before income, etc.

A. Giving [~10%]	Pro-Forma	Actual
Charity/ Tithe		
Donations		
<i>Total</i>		
B. Home [~25%]	Pro-Forma	Actual
Mortgage/ Rent		
Home Supplies		
Home Improvements		
Lawn & Garden		
<i>Total</i>		
C. Utilities [~5%]	Pro-Forma	Actual
Electric		
Sewer		
Gas/ Propane		
Landline		
Cellphone		
<i>Total</i>		

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D. Food & Nutrition [~20%]	Pro-Forma	Actual
Groceries		
Food Supplements		
<i>Total</i>		
E. Finances [~15%]	Pro-Forma	Actual
Emergency Fund		
Life Insurance		
Identity Theft		
Misc. Investing		
ATM & Misc. Fees		
Credit Cards (additional payments)		
Student Loans, Personal Loans		
<i>Total</i>		
F. Automobile [~16%]	Pro-Forma	Actual
Gas		
Auto Loan		
Insurance		
Maintenance, et.		
<i>Total</i>		
G. Education & Personal Development [~2.5%]	Pro-Forma	Actual
Books & Tuition		
Misc. Classes		
Sports		
Gym Membership		
<i>Total</i>		
H. Entertainment & Luxury [~2.5%]	Pro-Forma	Actual
"Mad Money"		
Date Night		
Vacation		
Subscriptions (Netflix, Hulu Disney+, etc.)		
<i>Total</i>		

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Personal Care [~2.5%]	Pro-Forma	Actual
Toiletries & Hygiene		
Haircuts		
Diapers/ Wipes		
Clothing		
Makeup		
Medical Copays (e.g. annual checkup, dental)		
<i>Total</i>		
Pets [~1.5%]	Pro-Forma	Actual
Food		
Veterinary Services		
Supplies		
<i>Total</i>		

Closing Thoughts

The budget process is hard work. But, we're all in luck! We are all made to do hard work. Coming from the school of hard-knocks, I can offer encouragement from personal experience with this budgeting approach to managing personal finances. I will be the first to tell you that there were ups and downs, missed weeks, missed budgets, and head-aches along the way.

That was years ago. Now, my wife and I regularly and quickly practice budgeting each week. The budget has empowered us to pay-off debt *early*, reduced stress, and enhanced the quality of our marriage. I sincerely hope you find success in your finances, and I wish you all the best!