



## **Budget by Paycheck Instructions**

### **First - Track your cash/income:**

Step 1 - Enter the beginning balances for each of your bank accounts right before you receive your paycheck(s) - (this is your starting cash).

Step 2 - Enter the amount of your first paycheck (you and/or your significant other).

Step 3 - Add the bank account balance(s) and paycheck balance(s) together to get your total budget for this payperiod (A).

### **Next - Track your expenses:**

Step 4 - Enter all of the expenses that you will have until your next paycheck as follows:

Step 5 - NOTE: Budget to pay yourself an amount first (even if it's \$5)!

Step 6 - Write down all your fixed bills/expenses with due dates and the amounts due.

Step 7 - Write down all your other expenses that you expect to pay out before your next paycheck. These are called your variable expenses.

Step 8 - Add up all the expenses that you expect to pay out in the budget column. These are your total budgeted expenses for this paycheck.

Step 9 - Track your spending and enter them into the actual column next to the correct category as you spend. (Track Often)

Step 10 - Total your actual expenses (B)

Step 11 - Subtract your total expenses from the total budgeted income (A-B)

**This is your remaining income for the paycheck that can be used for savings, paying down debt, or towards goals!**