

Personal Monthly Budget

INCOME	Budget	Actual	Difference
Salaries and Wages			
Interest Income			
Dividends			
Gifts Received			
Refunds/Reimbursements			
Transfer from Savings			
Rental Income			
Other			
Total INCOME			

HOME EXPENSES	Budget	Actual	Difference
Mortgage/Rent			
Home/Rental Insurance			
Electricity			
Gas			
Water and rates			
Phone			
DSTV			
Internet			
Furnishings/Appliances			
Lawn/Garden			
Maintenance/Supplies			
Improvements			
Other			
Total HOME EXPENSES			

TRANSPORTATION	Budget	Actual	Difference
Vehicle Payments			
Auto Insurance			
Fuel			
Bus/Taxi/Train Fare			
Repairs			
Registration/License			
Other			
Total TRANSPORTATION			

HEALTH	Budget	Actual	Difference
Medical aid			
Doctor/Dentist			
Medicine/Drugs			
Gym Memberships			
Life Insurance			
Veterinarian/Pet Care			
Other			
Total HEALTH			

CHARITY/GIFTS	Budget	Actual	Difference
Gifts Given			
Charitable Donations			
Religious Donations			
Other - Pocket Money			
Total CHARITY/GIFTS			

SUBSCRIPTIONS	Budget	Actual	Difference
Streaming/online services			
Magazines (incl online)			
Dues/Memberships			
Other - Software Subscriptions			
Total SUBSCRIPTIONS			

BUDGET SUMMARY	Budget	Actual	Difference
Total Income			
Total Expenses			
NET			

DAILY LIVING	Budget	Actual	Difference
Groceries Personal			
Supplies Clothing			
Cleaning			
Education/Lessons			
Dining/Eating Out			
Salon/Barber			
Pet Food			
Other			
Other			
Total DAILY LIVING			

ENTERTAINMENT	Budget	Actual	Difference
Activities			
Books			
Games			
Fun Stuff			
Hobbies			
Media			
Outdoor Recreation			
Sports			
Toys/Gadgets			
Vacation/Travel			
Other			
Total ENTERTAINMENT			

SAVINGS	Budget	Actual	Difference
Emergency Fund			
Car Replacement			
Retirement Fund			
Investments			
Education Fund			
Other			
Other			
Total SAVINGS			

OBLIGATIONS	Budget	Actual	Difference
Student Loans			
Credit Cards			
Personal loans			
Retail accounts			
SARS			
Alimony/Child Support			
Other			
Other			
Total OBLIGATIONS			

MISCELLANEOUS	Budget	Actual	Difference
Bank Fees			
Postage			
Other			
Other			
Total MISCELLANEOUS			



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Step 1: Plan Your Month (The "Budget" Column)

At the beginning of the month (or before you get paid), fill in the "Budget" column for every category. This is your plan for your money.

- Income: Estimate how much money you expect to receive from Salaries, Interest, or Transfers from Savings .
- Fixed Expenses: Fill in bills that are usually the same amount every month, such as Rent/Mortgage , Vehicle Payments , and Medical Aid .
- Variable Expenses: Set a limit for spending categories that change, such as Groceries and Dining Out , Entertainment , and Gifts .
- Savings: Decide how much you want to put away for your Emergency Fund or Retirement .

Step 2: Track Your Spending (The "Actual" Column)

At the end of the month (or as you go along), fill in the "Actual" column.

- Look at your bank statements and receipts to see exactly what you spent.
- Enter the real numbers next to your planned numbers in every section, including Home Expenses and Daily Living .
- Don't forget to include annual or irregular costs like Car Registration or Veterinarian bills if they happened this month.

Step 3: Calculate the Difference

Subtract the "Actual" number from the "Budget" number to find the difference.

- Positive Number: You spent less than you planned (Good job!).
- Negative Number: You overspent in that category.
- Do this for all sections, including Transportation and Obligations (Debts) .

Step 4: The Final Review (Budget Summary)

Go to the "Budget Summary" table found in the document .

- 1.Total Income: Add up your total actual income.
- 2.Total Expenses: Add up the totals from all expense categories (Home, Transport, Health, Daily Living, etc.).
- 3.Calculate NET: Subtract Total Expenses from Total Income .

The Goal: You want your NET to be zero (meaning every Rand has a job, even if that job is going into savings) or a positive number (meaning you have leftover cash).

Document Checklist

1. Income Verification

Latest Payslips: To confirm your net pay for "Salaries and Wages".

Bank Statements (Last 3 Months): To track "Interest Income", "Dividends", or "Transfers from Savings".

Rental Agreements: If you receive "Rental Income" from a property you own.

2. Fixed Home & Living Bills

Mortgage Statement or Lease Agreement: To verify your exact "Mortgage/Rent" amount.

Municipal/Utility Bills: For "Electricity", "Water and rates", and "Gas".

Service Provider Invoices: For "Internet", "DSTV", and "Phone" contracts.

3. Transport & Insurance

Vehicle Finance Statement: To check your current "Vehicle Payments".

Policy Schedules: For "Auto Insurance" , "Home/Rental Insurance" , and "Life Insurance".

4. Debt & Obligations

Loan Statements: For "Student Loans" and "Personal loans".

Credit Card Statements: To see the minimum payments versus actual spending for "Credit Cards".

Store Account Statements: For any "Retail accounts" (clothing or furniture stores).

Credit Report: For holistic view of balances and payment obligations

Tax Returns/Assessments: If you owe money to "SARS".