



THE BUDGET BLUEPRINT

**NAVIGATING YOUR
FINANCES WITH
CONFIDENCE**

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ABOUT ME



Hi, my name is Mary Murano, and I got started with budgeting over 14 years ago, unintentionally, when I became a single mom at 19. I found myself in a situation I never would have thought and facing a hardship that seemed impossible to overcome. From that point on, I had no choice but to become very intentional with my spending habits and mastered the skill of budgeting over the years.

Budgeting has been such a massive tool in my life and has helped me tremendously with gaining control of my finances and reaching many of my financial goals. Throughout the years, I have gained a passion for educating individuals about the importance of managing their finances by helping them create effective budgeting plans tailored to their financial goals.

Today, as a financial educator and licensed life insurance professional, I also help families understand how tools like retirement accounts and life insurance can protect what they're building and create long-term stability. Whether your reason for creating a budget is to build a solid retirement, save money, pay off debt, track your spending, or protect your family with the right coverage, I am confident that this guide will help you get started in achieving your financial goals.

WHAT IS A BUDGET?

Budgeting is creating a plan outlining your financial goals and how you intend to allocate your income to achieve them. It involves tracking income, categorizing expenses, and managing savings and investments. Budgeting aims to ensure that you have control over your finances, avoid unnecessary debt, and work towards meeting short-term and long-term financial objectives.

There are various budgeting methods that you can choose from. The budgeting method that I use is called **Zero-based Budgeting**. Zero-based budgeting is a budgeting approach where every dollar of income is assigned to a specific purpose, leaving no money unallocated. It requires you to give your income a “zero balance” by allocating funds to expenses, savings, debt repayments, and investments. This method encourages a thorough review of spending habits and ensures that every dollar has a designated role in your financial plan.

WHAT IS YOUR FINANCIAL GOAL?

Knowing your financial goal is crucial for creating an effective budget because it provides a clear purpose and direction for your financial planning.

Here's why having a financial goal is important in the budgeting process:

1. **Guides Decision-Making:** Financial goals act as a roadmap, guiding your budget decisions. They help you prioritize spending and allocate resources to areas that align with your objectives.
2. **Motivation and Focus:** Goals provide motivation by giving you a reason to save, invest, or limit certain expenses. They keep you focused on the bigger picture, encouraging disciplined financial behavior.
3. **Measurable Progress:** Goals make it easier to measure your financial progress. Regularly tracking your budget against these objectives allows you to see how well you're meeting your targets.
4. **Emergency Preparedness:** Financial goals often include building an emergency fund. This ensures you're prepared for unexpected expenses, reducing the likelihood of falling into debt during challenging times.

5. Long-Term Planning: Whether it's saving for a home, education, retirement, or protecting your family with life insurance, financial goals require long-term planning. Budgeting becomes a tool for achieving these milestones over time.

6. Avoids Aimless Spending: Without clear goals, there's a risk of aimless spending. Financial goals give your budget purpose, helping you avoid unnecessary expenses that don't contribute to your objectives.

In essence, financial goals provide the context and motivation needed to create a meaningful and effective budget that supports your overall financial well-being.

HOW TO GET STARTED

To get started with a budget, follow these steps:

1. **Set Financial Goals:** Identify your short-term and long-term financial objectives, such as saving for an emergency fund, paying off debt, or saving for a specific purchase.
2. **Gather Financial Information:** Collect information about your income, expenses, debts, and savings. Utilize pay stubs, bills, bank statements, and other relevant financial documents.
3. **Track Your Spending:** Review your past expenses to understand your spending patterns. Categorize expenses into fixed (regular bills) and variable (discretionary spending) categories.
4. **Create Categories:** Divide your budget into categories such as housing, utilities, groceries, transportation, entertainment, savings, and debt repayment.
5. **Determine Income:** Calculate your total monthly income, including salary, bonuses, and any other sources of income.

6. **Allocate Funds:** Assign specific amounts to each expense category based on your priorities and financial goals. Ensure that your budget balances to zero, accounting for every dollar.

7. **Emergency Fund:** Include a category for emergency savings in your budget to cover unexpected expenses.

8. **Review and Adjust:** Regularly review your budget to track spending and adjust as needed. Be flexible and make changes as your financial situation evolves.

9. **Use Budgeting Tools:** Consider using budgeting apps or tools to simplify the process. These tools can automate tracking and provide insights into your financial habits.

10. **Seek Support:** Talk to friends, family, or financial advisors for guidance and support. Sharing your budgeting journey can help you stay motivated.

Starting with these steps will lay the foundation for an effective budget. Remember, it's a dynamic process that may require adjustments as your financial situation changes.

BUDGETING EXCERCISE

Now that we have gone over budgeting fundamentals let's work on gathering information to get you started creating your budgeting plan.

Step 1: Write out your financial goal. Remember, your financial goal is crucial for creating an adequate budget because it provides a clear purpose and direction for your financial planning.

Step 2: Assess your current financial situation. Compile a list of your income sources and expenses. Understanding where your money is coming from and where it is going will provide a solid foundation for creating an effective budget.

You want a reasonable estimate of how much you bring in each month. To do this, you will want to track the net income that you bring in and any income you receive from other sources.

Fill out the table below with the income you receive each month. Calculate the average net income you took home last month if you earn an hourly wage.

INCOME

<i>paycheck #1</i>	\$1,000
TOTAL	\$

Now, you will want to list how much you are spending on all expenses, such as rent, gas, car loan, insurance, phone bill, utilities, groceries, entertainment, self-care, etc., per month. You are going to want to take some time to look through your bank statements to get a rough estimate of how much you are spending monthly for each expense. This is going to be essential to make an adequate budget. If you don't want to take the time to look through your bank statements, then you can guesstimate your cost. For example, if you know, you fill up your gas tank once a week and spend roughly \$50 each time, multiply that by 52, then divide it by 12 to get a rough estimate of your monthly gas expense. You will want to do this for each category. However, I highly recommend looking at bank or bill statements rather than guessing.

Fill out the table below with all your expenses and costs.

Step 3: It's time to categorize your expenses into fixed and variable costs. Identify essential expenses like rent, utilities, groceries, and discretionary spending like dining out and entertainment. This categorization will help you prioritize and manage your finances more effectively.

Fixed costs, such as rent or mortgage payments, insurance premiums, and subscription services, remain constant monthly. These costs don't typically fluctuate based on your usage or spending habits.

Variable costs, on the other hand, can change from month to month. These include expenses like groceries, household items, hygiene items, dining out, entertainment, and discretionary spending. Your CHOICES influence variable costs and can be adjusted based on your financial priorities. Understanding the distinction between fixed and variable costs is crucial for effective budgeting.

With the list you created in Step 1, you will want to separate your expenses into two categories. Remember, this is your budget. You get to decide what is considered a fixed and variable cost. For this step, separate the expenses into two different categories. You'll enter the budgeted amount when we get to step 4.

NOTE: You can name your categories using whatever name makes sense. For example, I have a category called hygiene items, including everything from body soap to toothpaste. You can bundle or separate items into one category; it's up to you!

**VARIABLE
EXPENSE**

**BUDGETED
AMOUNT**

VARIABLE EXPENSE	BUDGETED AMOUNT
TOTAL	\$

Step 4: Now, you will allocate specific amounts to each spending category, ensuring your total expenses **do not exceed your income**. To help you determine the amounts for each spending category, look at the list you created in Step 1. Add your desired budget in the “Budgeted Amount” column above.

Once you are finished adding your desired budget amounts, it is vital that you check the totals against your total monthly income.

You will regularly track your spending against this plan to stay accountable and make adjustments as needed. This proactive approach helps you maintain financial control and achieve your goals.

NOTE: This is when individuals realize that they are spending too much in a particular area and need to make adjustments or recognize that their expenses are more than their income.

If you find yourself in a situation where your expenses are more than your come, here are a few things you can do:

- Cancel unnecessary subscriptions;
- Get quotes on car insurance and phone plans, and look into refinancing your car loan.
- Review your variable expenses and see if you can lower your budgeted amounts.
- You can shop at different stores with better deals for similar items.

If you are still over budget, consider getting a 2nd stream of income until you can build up enough money to sustain yourself.

5th Step: Analyze your spending habits within each category. Review your variable expenses to identify areas to cut back or adjust. This self-awareness helps you make informed decisions about your discretionary spending, contributing to a more balanced and sustainable budget.

6th Step: Regularly monitor and evaluate your budget. Review your financial situation monthly, making adjustments as necessary. Assess how well you're adhering to your budget and whether any unexpected changes require modifications. Continuous monitoring allows you to adapt to evolving circumstances and ensures your budget remains effective in helping you achieve your financial goals.

Final Step: The final step in budgeting involves refining your budget based on your observations and experiences. Learn from your spending patterns and adjust your budget categories or allocations accordingly. Embrace flexibility to accommodate changes in income, expenses, or financial goals. Regular refinement ensures that your budget remains a practical and dynamic tool for managing your finances effectively.

HESITATIONS?

If you have hesitations about budgeting, consider the following:

1. **Start Small:** Begin with a simple budget covering essential expenses. You don't have to create an elaborate plan immediately. Starting small allows you to ease into the process.
2. **Understand Benefits:** Recognize the benefits of budgeting, such as financial control, reduced stress, and progress toward goals. Understanding the positive outcomes can motivate you to overcome hesitations.
3. **Seek Support:** Talk to friends or family members with budgeting experience. They can offer advice, share their success stories, and provide support during your budgeting journey.
4. **Educate Yourself:** Learn more about budgeting and personal finance. Understanding the principles and methods can demystify the process and make it more approachable.
5. **Use Technology:** Consider budgeting apps or tools that simplify the process. Technology can automate tracking and categorizing expenses, making budgeting less time-consuming.

6. Focus on Goals: Connect budgeting to your financial goals. Knowing that budgeting is a tool to help you achieve what's important to you can make the process more meaningful.

7. Be Realistic: Acknowledge that budgeting doesn't mean sacrificing everything. It's about prioritizing and using your money intentionally. Be realistic about your spending habits and make adjustments gradually.

Remember, budgeting is a personal and flexible process. Adapting your budget over time to suit your needs and lifestyle better is okay. Starting with small steps and focusing on the positive aspects can help alleviate hesitations.

BEYOND BUDGETING PROTECTING YOUR FUTURE

By now, you've seen how powerful a budget can be. It gives you clarity, helps you make decisions on purpose, and shows you where your money is really going.

But budgeting is just the first step. Once you start gaining control of your money, the next question becomes:

How do I protect what I'm building and create something lasting for my family?

That's where retirement planning and life insurance come in.

Money for Today vs. Money for Tomorrow

Many of us grew up only thinking about money in terms of right now:

- Can I pay my bills?
- Can I buy groceries?
- Can I keep the lights on?

Very few of us were taught to think about:

- What happens if I can't work anymore?
- What happens to my kids if something happens to me?
- How can I make sure my family is okay, even when life changes?

As a single mom, I used to feel like I was always scraping for money. The idea of saving for retirement or anything “long term” felt impossible. But over time, I realized this:

You don't have to start big—you just have to start.

Even small amounts, consistently set aside or protected, can make a big difference over time.

A Quick Look at Retirement Tools

This isn't a full retirement workshop, but I want you to know a few basics:

- 401(k): A retirement plan some employers offer. You can put money in straight from your paycheck, and sometimes your employer “matches” a portion (free money!).
- IRA (Individual Retirement Account): A retirement account you can open on your own if your job doesn't offer a plan, or you want to save extra.
- Roth options: You put in money you've already paid taxes on, and later, qualified withdrawals can be tax-free.

You don't need to become an expert right away. The main idea is: Retirement accounts are buckets where your money can grow for your future.

Your budget is how you make room for those contributions—even if it's \$25 or \$50 a month to start.

Why Life Insurance Matters (Even When Money Is Tight)

When most people hear “life insurance,” they think it’s only about covering funeral costs. But life insurance can do so much more. At its core, it’s about:

- Protecting your income for your family
- Making sure your kids aren’t left with debt
- Creating a financial cushion during one of the hardest moments in life

Here’s a simple breakdown of the main types:

- **Term Life Insurance**
 - Covers you for a set period (10, 20, 30 years).
 - Typically the most affordable.
 - Great for replacing income while children are growing and debts (like a mortgage) are being paid off.
- **Whole Life Insurance**
 - Lasts your entire life as long as premiums are paid.
 - Builds cash value over time.
 - Premiums are higher but fixed.
- **Indexed Universal Life (IUL)**
 - Flexible coverage that can also be used as a **wealth-building tool**.
 - The cash value can grow based on a market index, with downside protection so it doesn’t drop when the market does.
 - When set up correctly, it can be used later for **tax-advantaged income in retirement**.

You don’t need to know every detail of each type on your own. What matters is understanding that life insurance isn’t just about death—it’s also about **stability, legacy, and options** for your family.

How Budgeting + Life Insurance Work Together

Budgeting helped me stop feeling like I was always starting over. Retirement planning and life insurance helped me stop worrying about my daughter's future.

Here's how they connect:

1. Your budget shows you what's really possible with your money.
2. From there, you can decide:
 - How much can go to an emergency fund
 - How much can go toward debt payoff
 - How much can go toward retirement
 - How much you can comfortably put toward protecting your family with life insurance

It's not about perfection or big fancy numbers. It's about being intentional with what you have.

Breaking Generational Patterns

Growing up, no one talked to me about retirement, investing, or life insurance. My family talked about surviving the month, not planning for 20 years from now.

Maybe you can relate.

But here's what I want you to know:

You may not have started with financial education, but you can be the one who changes the story for your family.

Every time you choose to budget, save, protect, and plan, you're doing something powerful for your children and your children's children.

The generational cycle doesn't have to continue. It can end with you—and grow into something better through them.

Want Help Putting the Pieces Together?

Everyone's situation is different: income, kids, health, goals, debt, and dreams. You don't have to figure out all the details alone.

If you'd like personal guidance on:

- Creating a budget that actually fits your real life
- Exploring retirement options that work with your income
- Understanding which type of life insurance might be right for your goals.

...I'd love to support you.

☞ You can book a free 15-minute Money Strategy Call with me here:

[Book My Free Money Strategy Call](#)

On this call, we'll talk about where you are, where you want to be, and some possible next steps to help you move forward with confidence.

LETS CONNECT!

If you are interested in starting a budgeting plan but need help, I'd love to connect with you!

You can book a free 15-minute Money Strategy Call with me using the link below. On this call, we'll review your goals, look at your current budget, and talk through possible next steps—whether that's saving more, paying off debt, planning for retirement, or learning how life insurance can help protect your family and build wealth.

[!\[\]\(02893f62beef1e9bc05dfe05eecfc797_img.jpg\) Book My Free Money Strategy Call](#)

If you're more of a “do it yourself first” person, I highly recommend the YNAB: You Need A Budget app. This is the app that I currently use, and I LOVE it! It's a little pricey, but it's worth every penny.

Follow me on Instagram and TikTok to get more financial tips!



CLOSING

Everyone comes from different walks of life. Some of you are financially stable, and some of you are struggling just to make ends meet, but if you purchased this eBook or if it was gifted to you, we all have one thing in common: a GOAL.

It doesn't matter who you are, where you come from, or how young or old you are; setting a goal is the first step in turning a dream into a reality. The beautiful thing about a goal is that it's always achievable with the right resources and support.

I hope this eBook gave you the information needed to reach your financial goals. Remember, a budget is a tool to help you accomplish your financial goals; it's not the solution. Like any goal we set for ourselves, achieving your financial goals will take discipline, sacrifice, consistency, and commitment. For some, it will also make you stretch and get out of your comfort zone by making sound financial decisions you wouldn't usually make.

When I started budgeting, I had no idea what I was doing, and like some of you, I was just trying to make ends meet. I was 19, worked full-time at a minimum wage job, was a full-time college student, and was left alone to figure it out. But my “why” was simple: I became a Mother. Budgeting has helped me have a visual of my expenses, helped me make decisions to stay on track to achieve my short-term and long-term financial goals.

I say all this to say that your financial goal is achievable no matter where you are in life, but your Why needs to be bigger than your excuses.

As you grow in your budgeting and start thinking about the future, don't forget that tools like retirement accounts and life insurance can help you not only reach your goals—but also protect the people you love most.

I wish you all good Health, Love, and Prosperity.

With love,

Mary

