

Expense Guide

# Monthly Budget Tracker

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Month

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Year



**Credit Canada**  
Debt Solutions

## Credit Canada Debt Solutions

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## Keep track of your daily expenses and budget for a better life

A little organization goes a long way to helping solve money problems. In fact, being fully aware of how you spend your money is the key to creating a budget that can reduce stress and improve your lifestyle.

By using the easy-to-follow charts in this guide, you will have more power to manage your money smartly. Carry the guide with you and record everything you spend daily over the course of each month. Be sure to include total amounts for every expense, and include the PST and GST.

Absolutely everything you spend should be recorded, whether you pay by cash, cheque or credit card. This process allows you to accurately track where all your money is going. And just remember, when using a credit card be sure to record your purchases or payments at the time you make them, not later when your credit card bill arrives.

As you record your spending in the charts we've supplied, choose a day to start keeping track of expenses. Put the date and month at the top of the columns. Then just fill in everything you spend each day. At the end of the month, add all your expenses by category, then total the categories to get your full expenses for the month.

# Expenses Categories

Fill in the month's expenses on the next pages using this breakdown. You may change the category titles to fit your own needs.

Mortgage/Rent/Taxes	Mortgage payments, rent, property taxes, condo common charges
Home - Insurance/Other	House or contents insurance, repairs, furniture, appliances, decorating, warranties
Phone/Cable/Internet	Phone bill, cellular, basic cable & Pay TV
Hydro/Water	Hydro, water usage, water heater rental
Heating	Gas, oil, wood, other
Transportation	Gas, public transit, parking, taxis
Groceries	Groceries, convenience store, pet food
Day Care/Babysitters	Day care centre charges, babysitters
Allowances/Support Payments	Children's allowances, alimony, child support, money to support relatives
Clothing	All types of clothing, shoes, boots, purses, wallets, accessories
Laundromat/Dry Cleaning	Laundromat costs, dry cleaning
Personal Grooming	Shampoo, personal products, cosmetics, barber, hairdresser
Car Loan/Insurance/Other	Car loan payments, auto insurance, maintenance, registration, other car-related costs
Medicine/Dental/Vet	Prescription drugs, medicines, chiropractors, dentists, counselling, vets
Lunches/Fast Foods/Snacks	Lunches & coffee breaks at work, fast food meals, snacks
Tobacco	Cigarettes, other tobacco products
Alcohol	Beer, wine, liquor
Recreation	Movies, video rentals, lotteries, restaurants, bars, toys, hobbies, parties, club dues
Gifts/Donations	Christmas or other holidays, birthdays, charity, religious donations
Reading Materials	Magazines, newspaper, books, stationary, cards, library fines
Education	Lessons, tuition, school expenses, professional dues
Vacations	Travel, hotels, meals, admission charges
Savings/RRSP/RESP/Life Ins.	Savings, RRSP, RESP, life/disability insurance
Finance Charges/Other	Credit card/charge account/loan interest, stamps, bank charges, money orders
Other	Other expenses

Record your expenses to learn how you spend your money.

# First Week's Expenses

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.	Total
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Set goals for the future. Decide what you want most and how soon you can get it.

# Second Week's Expenses

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.	Total
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Work out a budget on your income, expenses and goals, and stick to it.

## Third Week's Expenses

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.	Total
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Set aside a fixed amount of savings each month to reach your goals.

# Fourth Week's Expenses

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.	Total
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Shop smart. Get the maximum satisfaction from every dollar you earn.

# Fifth Week's Expenses

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sun.	Total
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Distinguish between 'wants' and 'needs'. Avoid impulse buying.



# Monthly Summary

	Week 1	Week 2	Week 3	Week 4	Week 5	Month's Total	Budget	Over/ Under
Mortgage/Rent/Taxes								
Home - Insurance/Other								
Phone/Cable/Internet								
Hydro/Water								
Heating								
Transportation								
Groceries								
Day Care/Babysitters								
Allowances/Support Payments								
Clothing								
Laundromat/Dry Cleaning								
Personal Grooming								
Car Loan/Insurance/Other								
Medicine/Dental/Vet								
Lunches/Fast Foods/Snacks								
Tobacco								
Alcohol								
Recreation								
Gifts/Donations								
Reading Materials								
Education								
Vacations								
Savings/RRSP/RESP/Life Ins.								
Finance Charges/Other								
Other								

Credit costs can add up to a lot of money. Use credit wisely.

## Congratulations are in order for completing this guide

You should feel good now that you've completed a month of tracking your expenses. It's a big step to managing your finances in a smart and profitable way.

Study what you have recorded and ask yourself how and where you are spending your money. Is your spending in line with goals you have set in life? Are you surprised by your purchases or expenses in any areas? Are there places where you can easily make adjustments?

With these things in mind, you are now in a position to plan your budget for future months. By carefully planning your expenses and sticking to your budget, you will stay on track to reach your goals.

## Here are some tips for establishing and using credit to your advantage

- Get the right credit cards for your needs. Study their interest rates, grace periods and any matters involving other charges.
- Be on time when you pay your bills each month to maintain a good credit rating. Be aware of your credit limit and the due date for each account.
- Do your best to pay every account balance in full each month. If not, pay more than the minimum payment if possible. Send any extra money to the account(s) that charge the highest interest rate in order to reduce your credit costs.
- Use credit for safety, convenience and planned purchases. **Remember that credit is not an extension of income.**
- Limit your total debt (excluding Mortgage) to no more than 15% of your net income.
- Do not borrow from one creditor to pay another.
- If you can't pay your bills on time, contact us at Credit Canada Debt Solutions by phone or Internet.

## **Feel free to call**

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