

Build a Budget You Can Stick To — One Step at a Time

If your finances are feeling a little out of balance you're not alone, and you're not powerless.

*Today we're focusing on one of the most important tools for financial stability and long-term success: **budgeting**. It's not about restricting your spending. It's about being intentional with your money, so it works for you.*

Here's a simple, step-by-step guide to creating a budgeting plan you can actually follow:

Step 1: Know Your Monthly Income

Before you can plan, you need a clear picture of what's coming in. Include all take-home pay, rental or passive income. An easy guide to this is our Budgeting Worksheet at: <https://rrepros.com/budget-worksheet/>

Tip: Only count consistent, reliable income. Follow the directions for the worksheet

Step 2: Track Your Spending

*Break expenses into two buckets: **Fixed examples** like rent, utilities, insurance, etc. **Variable examples** are like groceries, dining out, shopping of all kinds.*

Tip: Review 1–2 months of past bank statements for accuracy.

Step 3: Trim the Excess

Look for spending you can reduce or eliminate. Typical examples could be subscriptions you don't use, takeout food, delivery habits, and impulse buys

Quick Win: Redirect that money to savings or debt payments.

Step 4: Build a Budget

*Use the **50/30/20 Rule** as a starting point: - 50% Needs - 30% Wants - 20% Savings & Debt Repayment.*

Budgeting apps and spreadsheets can make this easier!

Step 5: Pay Yourself First

Start with automating your savings every month. A small amount is better than none. Prioritize your emergency fund first (3–6 months of expenses) - Short-term goals (holidays, home projects) - Retirement savings

Step 6: Review Monthly

Budgets should grow with you. Set time each month to 1. Review your progress. 2. Adjust your plan. 3. Celebrate your wins

Final Thought

Creating a budget is a powerful act of self-discipline and future planning. Whether you're just getting started or refining your current plan, these small steps lead to big peace of mind.

Until next time—spend smart and save strong!

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