

# ZERO-BASED *Budget*

IRREGULAR INCOME BUDGET TEMPLATE



INCOME		Original	Adjusted	 Transportation	Original	Adjusted
Total Monthly Take-Home Pay	\$			Gas	\$	
Other Income	\$			Taxes, Tags & Fees	\$	
<b>Total Income</b>	<b>\$</b>			Auto Insurance	\$	
				Other	\$	
GIVING/ TITHE				IMPORTANT EXPENSES		
Giving/ Tithe	\$			Life Insurance	\$	
CORE EXPENSES				Health Insurance	\$	
 Housing/ Shelter				Disability Insurance	\$	
Rent/ Mortgage	\$			Identity Theft Insurance	\$	
2nd Rent/ Mortgage	\$			Long-Term Care Insurance	\$	
Real estate Taxes	\$			Child Care	\$	
Association Dues	\$			Child Support & Alimony	\$	
Homeowner/ Renter's Insurance	\$			Doctor - Dentist - Eye Care	\$	
 Food				Organization Dues	\$	
Groceries	\$			Pet Supplies & Care	\$	
 Utilities				DISCRETIONARY EXPENSES		
Electricity	\$			Entertainment	\$	
Natural Gas	\$			Restaurants	\$	
Water/ Sewer	\$			Gifts	\$	
Trash	\$			Clothing	\$	
Phones	\$			Subscriptions	\$	
Internet	\$			Personal Care & Haircuts	\$	
Other	\$			Pocket Money	\$	
Other	\$			TV	\$	
Other	\$			<b>ADD ALL GIVING + CORE + IMPORTANT + DISCRETIONARY EXP.</b>	\$	
					BOX 1	
<b>TOTAL INCOME</b>	<b>\$</b>					

<b>FROM SIDE ONE</b>	BOX 2	
<b>TOTAL EXPENSES FROM SIDE ONE</b>	\$ BOX 3	
<b>SUBTRACT EXPENSES FROM INCOME</b>	\$ BOX 4	
<b>LIST YOUR DEBTS</b>		
Car Payment	\$	
Car Payment	\$	
Credit Card Payment 1	\$	
Credit Card Payment 2	\$	
Student Loan Payment 1	\$	
Student Loan Payment 2	\$	
Medical Payment	\$	
<b>Total Debt</b>	\$	
<b>LIST GOALS &amp; SAVING</b>		
Vacation	\$	
Christmas	\$	
Car Replacement	\$	
Car Repairs	\$	
Emergency Fund	\$	
Home Repair	\$	
Other	\$	
<b>Total Goals &amp; Saving</b>	\$	
<b>SUBTRACT TOTAL DEBT, GOALS &amp; SAVINGS FROM BOX 4. IT'S A ZERO-BASED BUDGET WHEN THE RESULT EQUALS ZERO.</b>	\$	Result should be zero

## IRREGULAR INCOME INSTRUCTIONS

1. Write down your best conservative estimate for the month's income in the "Original" column.
2. Write down your planned expenses for the month in the "Original" column so that your planned expenses are exactly equal to your estimated income.
3. Each time you get paid write down the actual amount paid in the "Adjusted" column.
  - a. If you get more than estimated, assign those dollars a job.
  - b. If you get less than estimated reduce your expense so you don't go into debt.
4. Use the money in BOX 4 to pay off debt first, then apply it to goals and savings. Give every dollar a job. This is a zero-based budget!
5. If you need more money to pay debts or reach a goal reduce expenses on the first page. Begin with discretionary spending categories like pocket money or restaurants. If you still need more money increase your income with a side hustle or look for cost reductions in other expense areas.

## 7 STEPS TO FINANCIAL WELLNESS

1. Save a starter emergency fund of \$1,000 as fast as you can.
2. Pay off your debt. Start by listing all of your debts except for your mortgage. Put them in order by balance from smallest to largest—regardless of interest rate. Pay minimum payments on everything but the little one. Focus on that one until it is gone. Then take that payment and put it toward the second-smallest debt, making minimum payments on the rest. That's what's called the debt snowball method, and you'll use it to knock out your debts one by one until you are debt-free except for the house.
3. Save a full emergency fund of 3 to 6 months of household expenses
4. **INVEST** 15% of your gross income toward retirement.
5. **CONTRIBUTE** to children's college education fund.
6. **PAY** off the house early.
7. Build wealth and be generous.

**Note:** Steps 4,5 & 6 are worked on at the same time.