



WELCOME TO THE BUDGET GUIDE

CREATED BY: NICOLE WILSON

This FREE Money Guide is designed to help you track your bills, create a budget and start planning for those BHAFG's (big hairy audacious financial goals).

Each step will help you gain confidence and see how small changes can have a big impact. This free guide is a little insight into what I teach in my Money Transformation Program which dives more in depth and where I teach my Money Quadrant budget skill. This guide is a basic tool that can help anyone and is a great place to start.

Let's dive in and don't hesitate to reach out with any questions you might have along the way.

If you find this helpful, please share with friends and tag me on IG - [budgets4millennials.com](https://www.instagram.com/budgets4millennials.com)

Happy budgeting! Your budget babe.

Nicole

STEP ONE: THE BILL CALENDAR

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Step One:

Write out all your expenses on a blank piece of paper. Make sure to keep this as you will need it later. Write down the amount, what day it comes out and from which account.

Repeat this and map out all your bills for the month. This is a great way to map out where all your money is coming from and if the start or the end of the month is bill heavy.

For example. If you expenses add up to \$1750 a month, you might want to split it to \$1000 and \$750. I explain this process in more detail in my Money Transformation Program (MTP).

Go ahead and tackle the calendar below and remember to write all your expenses down on a piece of paper and put that aside for the next step.



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STEP TWO: THE BUDGET

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Step Two:

This step also comes with homework.

Homework:

- Print off your last 3 months of bank and credit card statements and go through with highlighters. Color 1 - Groceries, Color 2 - Dinners out, coffee, lunches, Color 3 - clothing or random purchases, Color 4 - Bills

After you have tallied up each color for each month, it will help give you an average to include in your budget.

If you aren't able to print these off, pull them up on your computer and add them up on a calculator. Keep these numbers handy.

Next, Remember that piece of paper you used to fill out the calendar from Step One? We are going to use that for Step Two. Write out all your expenses and take a minute to soak in that number. If you are having a tough time swallowing that number, its time to re-access and see where you can make some changes. Maybe you don't need 4 different streaming services...I'm just saying...

Next, include your income. If you are paid bi-weekly or monthly, enter that amount. If you receive commission checks, think of those as a bonus and put those straight towards your debt or savings.



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STEP TWO: THE BUDGET

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Step Two:

For example. Say you receive a monthly bonus but your 1st pay check is always \$1200, and your second one varies, deduct \$1200 from your second pay check and deposit the difference into savings or on your credit card. To go deeper, say your second pay check is \$3500 with your bonus, take \$3500 - \$1200 (for bills) and what = \$2300 goes towards savings.

Example: If you work freelance, you need to look at your last 3 - 6 months of income and take an average over a year and decide on a salary. Figure out bi-weekly what you should pay yourself and set it up as an automatic deposit. Here is what I recommend (and don't forget to deduct a % for taxes).

Open a business account and a personal account and deposit all your client bills into your business account and set up an automatic withdraw from your business account to your personal account bi-weekly. This helps keep you on track and I find clients have an easier time managing their money.

Once you have written out all your expenses and income, do the math. Income - expenses, should equal zero. What do I mean by that? Every dollar needs to have a home. If you are in the negative, you need to look at your current lifestyle and make some changes cause sis, it's not gonna change unless you make changes.

How the Money Quadrant works is, 65% of your income should cover all your expenses, 20% is your spending, 10% goes towards savings and 5% goes towards your emergency fund. For more on this, sign up for my MTP.

STEP THREE: THE NO SPEND TRACKER

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Step Three:

The no spend tracker. Yes there are a lot of people who don't like no spend months but in our current time, you are almost in a better place not to spend.

No spending, isn't meant to be restrictive, there are allowances as you will see on the next page but it is to help you really think about each purchase you make and decide if it's a need or a want. And always sleep on big purchases. If you can start to curb your spending habits now and find a happy medium you will be able to feel comfortable as things start to go back to normal.

For the tracker you will fill in one circle for each day you don't spend money. If you see there is an exceptions list: ie. gas, pre-planned gift or trip...and off limits could be your morning Starbucks run or online shopping. You can choose.

I also have a box to write down your why. Your WHY is so important. If you are still reading, it's probably why you are still reading because you are ready to commit to a change or you want to go on one nice holiday after this is all over. Start now and don't look back!

**MAY - NO SPEND
CHALLENGE**

WHAT ARE YOU SAVING FOR:

TRACKER

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

YOUR WHY:

EXCEPTIONS:

OFF LIMITS: (EX. AMAZON)



4 MILLENNIALS

STEP FOUR: SAVINGS TRACKER

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Step Four:

How do I track all my savings if all that money is going into my TFSA?

Here is a simple tracker one you can recreate for yourself at home. Pick out goals that you want to save for over the next year. Write beside that how much that goal will cost.

Here are some examples:

New phone - \$1200 - 6 month goal - \$200/month

Vacation - \$1500 - 1 year goal - \$125/month

Hair Cut - \$250 - 5 month goal - 50/month

Now say I am able to save \$450 a month, These 3 goals a month equal \$375 so I can put that last \$75 into another fund. Keep a tracker and watch those squares get filled in.

Now I need to plan out how much I want to put towards each of those goals every month. I have included an example below.

Yes, your TFSA or savings account will just look like on big blob but you can have fun with this part and color in little boxes as you hit certain milestones! I can't wait to see what you come up with for this section.

**MAY - SAVINGS
TRACKER**

\$100					
\$100					
\$100					
\$100					
\$100					

NEW PHONE _____
\$500 _____
\$ _____

STEP FIVE: HIGH - 5
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Congrats! You have taken the few steps in investing in your financial future and it's looking rich.

These baby steps are just a few of the practices I teach in my Money Transformation Program and if you have found these helpful, take the next step and hollar at your girl here! Yes, me. I am so excited you've taken this first step and you want to make changes and unlike an APP that can be deleted, I won't let you down and I will be there for questions when you have them. I even help you do some of the heavy lifting with a customized budget just for you! Planned by and designed together to make sure you are 100% ready to kick your financial habits bye-bye.

You are killing it and I want you to accomplish those BHAFG's because I didn't smarten up quick enough and I want you to live your best life. DEBT FREE.

If you loved this guide, let me know and if you have feedback or questions, I want to know! Shoot me an email at budgets4millennials@gmail.com or slide into my DM's.

Your budget babe,
Nicole