

SUMMARY OF INCOME AND EXPENSES

		\$
BUDGET ITEM		AMOUNT
Income	+	
Less Expenses	-	
Surplus for Savings & Investment	+	
or Shortfall (Expenses greater than Income)	-	

NOTES:

TIPS

1. Pay Yourself First, or Second, Not Last.
2. Plan for annual expenses such as home/content insurance, Land & Building Taxes and Car insurance.
3. Wealth creation should be a priority for all of us. Not a far off dream but a real goal, one that can be realistically attained through savings plans, mutual funds and investments in stocks and bonds.



Be Smart – Save Smart – Live Smart!

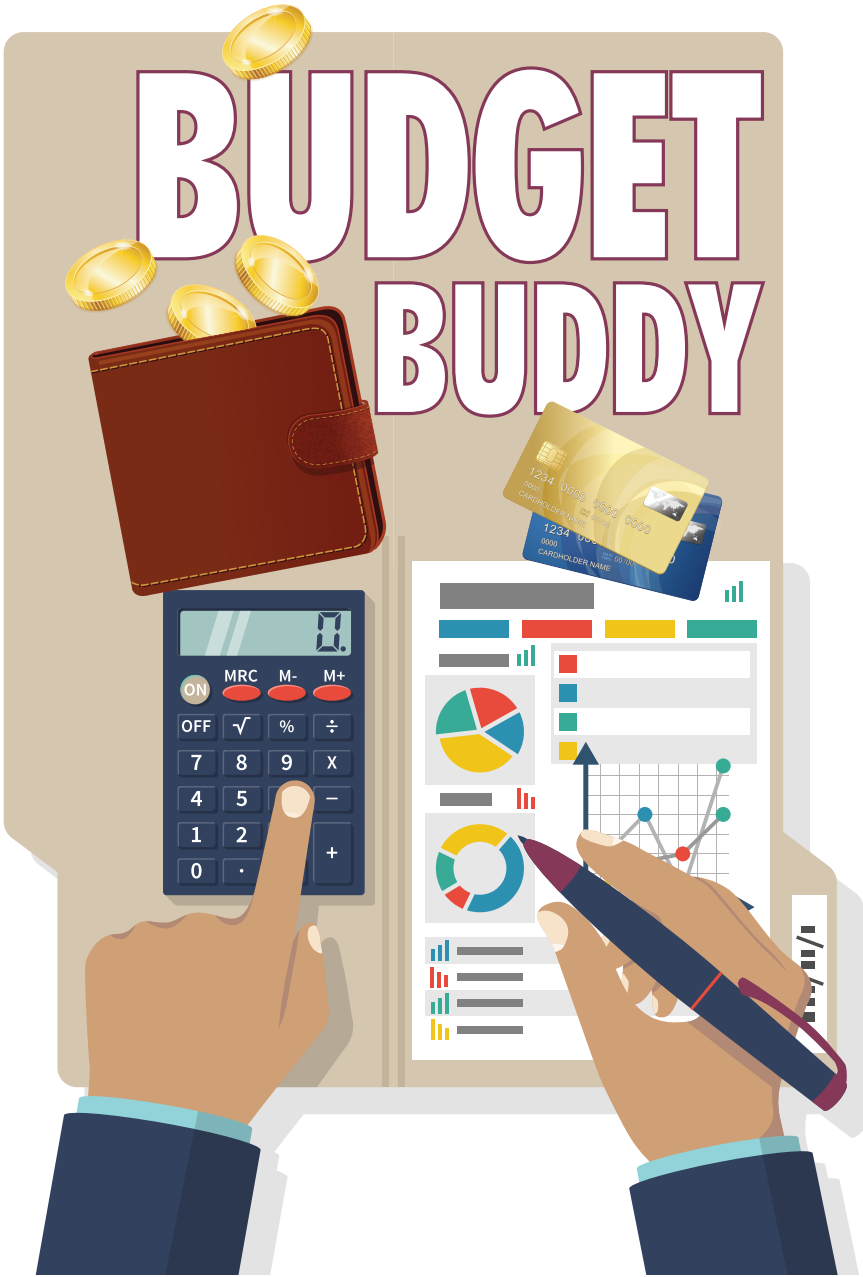
Website: [www.nflp.org.tt](http://www.nflp.org.tt)

The National Financial Literacy Programme@nflptt

@nflptt



Be Smart – Save Smart – Live Smart!





## WHAT IS A BUDGET?

A Budget is a money plan. It gives you the ability to organise and control your financial resources to set and realise financial goals. It lets you know in advance how you can make your money work for you.

## BENEFITS OF BUDGETING

- **Knowledge is power** – budgeting allows you to know how much money you have and how your funds are being allocated.
- **Control** – a budget allows you to take charge of your money ensuring that you meet all your expenses.
- **Savings** – a budget will help you identify money for saving and investment.



**Be Smart – Save Smart – Live Smart!**



**\$ +**

INCOME	AMOUNT
1. Salary Less Taxes	
2. Part Time Employment	
3. Allowances	
4. Alimony (Child Support)	
5. Pension	
6. Dividends	
7. Interest from investment	
8. Sou-Sou Hand	
9. Money received from abroad	
10. Other Income	
<b>TOTAL INCOME</b>	

NOTES:

---

---

---

---

---

---

---



**\$ -**

EXPENSES	AMOUNT
1. Housing	
• Rent/Mortgage	
• Food	
2. Utilities	
• Electricity	
• Telephone (land/mobile)	
• WASA	
3. Debt Servicing	
• Loan payments	
• Credit Card Payments	
4. Transportation	
• Vehicle payments/maintenance	
• Car parking	
• Taxi	
5. Other expenses	
e.g. insurance, day care, school fees, gym etc.	

**TOTAL EXPENSES**

NOTES:

---

---

---

---

---