

FINANCIAL BUDGET

It's a good idea to do a budget any time there are changes, and even as a check in every once in a while to ensure that it's working for you. Lots of us have an idea of what we're spending, but when we actually look at our bank records, the facts are different than what we thought. And that's okay, it's pretty natural, after all we're humans, not computers. So, this is a great tool to get started on getting control of your finances, and saving up for what's most important to you, or paying off debts that might be weighing you down. Whatever you use it for, that's great! We hope it helps.

*Keep in mind that this is a template, and Transcend Breathwork is not a financial advisor (or any other designation qualified to give financial advice). This is simply a tool for you to use to gain clarity. Consult a financial professional for official advice.

All sections are designed MONTHLY amounts.

CURRENT INCOME:

POTENTIAL SOURCES OF INCOME: (Brainstorm)

Total:	Total:

FIXED EXPENSES: (Bills)

VARIABLE/FLEXIBLE EXPENSES: (Food, clothing)

Total:	Total:

DEBTS:

SAVINGS & INVESTMENTS:

Total:	Total:

Let's crunch the numbers:

Total INCOME:	
Total EXPENSES (FIXED +VARIABLE):	-
Total INCOME LEFT OVER (or not) FOR DEBT REPAYMENT, SAVINGS, OR OTHER:	=

If you have income left over, you can design a monthly payment plan to set aside these funds to pay down the debt or savings (your choice). If you don't have any funds left over, is there anything you can remove or reduce from your expenses?

Total POTENTIAL INCOME (if possible for the above): _____

If you're already spread too thin, don't worry about this. But if you have the time and energy, brainstorm what might be possible without overloading you. This could be something like an Etsy store, a paper route, or tutoring. Whatever your skills are (and you have A TON), or knowledge is, lead with your strengths, someone out there could benefit from them.

Total DEBTS: _____

If you are paying down debts, you can design a payment plan using the excess funds above (if applicable). Then you can see how many months it will take you to pay it off based on that monthly payment (can be very motivating).

Total SAVINGS: _____

If you have savings, are the interest rates greater than the total interest you are paying on your debts? This is worth doing the math on. You may want to pay down that debt or invest in something that pays more interest to make it worthwhile.

If you are not where you would like to be and feel discouraged by the results, don't despair. **You have already taken the first step towards getting where you want to be.** Now that you have the full picture, you can plan out how to get there. Now could be a great time to re-evaluate if you are happy with how things are set up, and if there are some ways you may want to make some changes whether that's a new career, or investment goals, or something small like switching to no-name brand grocery items. You know what's best for you, design your budget to suit your needs and goals.

If you need help with the budget, or beyond, consult a money coach, or financial advisor to help you. And before you make any investments, inquire as to whether they have a fiduciary duty to you. It's good to know whether there is a conflict of interest there. At the end of the day, it's your money.