



Your Financial Tool Kit

Developed by the Financial Consumer Agency of Canada, the Investor Education Fund and l'Autorité des marchés financiers



Income, Expenses and Budget Checklist

Use this checklist to make sure you are balancing your income and expenses and making progress toward reaching your financial goal.

Step	I'm OK	Needs work	Where to find more information
I add up my net income from all sources.	<input type="radio"/>	<input type="radio"/>	My sources of income worksheet
I record my daily expenses and calculate what I spend each month in various categories.	<input type="radio"/>	<input type="radio"/>	Know what you spend My monthly expenses worksheet
I check my discretionary spending regularly and cut back if necessary.	<input type="radio"/>	<input type="radio"/>	Cutting back my discretionary spending worksheet
I reduce my expenses by negotiating better plans for my banking services, credit cards and telecommunications services.	<input type="radio"/>	<input type="radio"/>	Make your money go further
I use a balanced monthly budget. If my budget doesn't balance, I look for ways to reduce my expenses or increase my income.	<input type="radio"/>	<input type="radio"/>	My monthly budget worksheet
I manage my monthly expenses by using an envelope system or staying within the spending amounts in my budget.	<input type="radio"/>	<input type="radio"/>	The envelope system
I set short-, medium- and long-term financial goals. I know what they cost and how long I have to reach them. I have accounted for these goals in my budgeting system.	<input type="radio"/>	<input type="radio"/>	Budgeting for your goals
I revisit my budgeting system at least monthly to make sure my estimates are realistic, to spot any overspending and to stay on track to reach my goals.	<input type="radio"/>	<input type="radio"/>	Keep your budgeting system alive