

Financial Plan

Calculate on an Annual (Yearly) Basis



Income

Employment Earnings (after taxes).....	\$.....
Income from Investments.....	\$.....
Family Contributions.....	\$.....
Student Loans/Gifts etc.....	\$.....
RESP or other.....	\$.....
Other.....	\$.....
Total Income	Part A = \$.....

Expenses

FIXED

Savings Plan(s).....	\$.....
Housing (rental/residence, etc.).....	\$.....
Car Payment(s).....	\$.....
Car Insurance.....	\$.....
Other Loan Payments.....	\$.....
Home/Contents Insurance.....	\$.....
Utilities (gas, water, electricity).....	\$.....
Cable, Mobile Plan, Internet.....	\$.....
Bank Fees.....	\$.....
Other.....	\$.....

VARIABLE

Groceries/Meal Plan.....	\$.....
Snacks, Sodas, Coffee.....	\$.....
Eating Out.....	\$.....
Transportation (gas, oil, etc.).....	\$.....
Public Transportation (bus, cab, etc.).....	\$.....
Long Distance Costs.....	\$.....
Household (cleaning, furniture, etc.).....	\$.....
Clothing/Laundry/Dry Cleaner.....	\$.....
Insurance (travel, health, rental).....	\$.....

VARIABLE EXPENSES cont.

Sports/Hobby/Gym/Lessons Fees.....	\$.....
Gifts (charities, birthdays, holidays).....	\$.....
Medical/Dental/Eye Care.....	\$.....
Toiletries/Hair/Make-up/Nails.....	\$.....
Computer & Accessories.....	\$.....
Entertainment (movies, nights out, etc.).....	\$.....
Tuition Fees (total annual).....	\$.....
Books, Supplies.....	\$.....
Newspapers/Entertainment Subscriptions.....	\$.....
Tools, Equipment.....	\$.....
Association Fees.....	\$.....
Practicum/Apprenticeship Costs.....	\$.....
Credit Card Payments.....	\$.....
Pet Care.....	\$.....
Other.....	\$.....
Total Fixed and Variable Expenses	Part B = \$.....

Total Income (Part A)..... \$.....

less **Total Expenses (Part B)**..... \$.....

= Budget Deficit (-) / Surplus (+).. **Part C = \$.....**

If amount in **Part C** is positive (+), **CONGRADULATIONS!** You're on the right track for your first year after high school.

If it is negative (-), don't despair. Check out the websites provided for some helpful financial planning hints. You might want to adjust some of your spending priorities and behaviours. This could result in some big savings!