

Looking at your Income

The tables shown below are useful budgeting tools, and you can photocopy them to use when drawing up your budget, or use it as a guideline to develop your own. The first table shown is one where you write down all income earned, and show all deductions from your income. Some examples are provided in the tables below:

INCOME	
Salary	
Overtime	
Bonus	
Other 1	
Other 2	
Other 3	
Total Income	R

DEDUCTIONS	
Salary	
Medical Aid	
Pension	
UIF	
Other 1	
Other 2	
Other 3	
Total Deductions	R
Nett Income (Take home salary)	R

Write down your Income

INCOME		
Expence Type	Current	Amended
House rent/bond		
Water/electricity/rates		
Levies		
Household Insurance		
Vehicle Insurance		
Transportation		
Groceries		
Child Maintenance		
Home Maintenance		
Vehicle Maintenance		
Clothing		
Cell phone(s)		
Telephone		
Tv. License/DSTV		
Internet		
Domestic		
School Fees		
Entertainment		
Pet Maintenance		
Bank Charges		
Takeaways & Snacks		
Magazines/Books		
Medical		
Emergency Funds (10%)		
Sundry		

Subtract the total expenditures from the total income.

SUMMARY	
Salary	Expenditure
R	R
Difference	R

Debt Obligations

These are all the credit accounts you are paying off every month, such as a home loan or clothing account. Using the table below, list all of your debt obligations as shown in your credit report and all you statements that you gathered before we started budgeting. Leave the “extra payment” column blank for now.

ACCOUNTS/CREDITORS		
Home Loans Creditors Name	Monthly Instalment	Extra Payment
Total: Home Loans	R	R

Vehicle Loans Creditors Name	Monthly Instalment	Extra Payment
Total: Vehicle Loans	R	R

Overdrafts Creditors Name	Monthly Instalment	Extra Payment
Total: Overdrafts	R	R

Store Cards Creditors Name	Monthly Instalment	Extra Payment
Total: Overdrafts	R	R

Credit Cards Creditors Name	Monthly Instalment	Extra Payment
Total: Overdrafts	R	R

Others Name	Monthly Instalment	Extra Payment
Total: Overdrafts	R	R

In this block, add up all your monthly debt payments and write down how much you currently pay every month to your credit providers.

TOTAL MONTHLY DEBT PAYMENTS	R
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ACCOUNTS/CREDITORS			
INCOME	EXPENDITURE	DEBT REPAYMENTS	DIFFERENCE
R	R	R	R