Your Practical Budgeting Guide

Kingdom Cornerstone LLC | Building Kingdoms on a Firm Foundation

A budget is a plan for telling your money where to go. It does not have to be perfect to be useful. Start with what you know, update it regularly, and adjust as your life changes.

THE SIMPLE ROUTINE: Plan monthly • Update actual amounts weekly • Review at month-end

1. How to Complete Your Budget

1. Start with take-home income. Use the money you expect to receive after taxes and payroll deductions. Include paychecks, benefits, financial aid or refunds, side jobs, and other reliable income. If income changes, use a cautious estimate.

2. List your expenses. Include bills and everyday spending. Remember expenses that do not happen every month—such as school supplies, car repairs, gifts, or annual fees. When possible, set aside a little each month for these.

3. Fill in the planned column. Decide how much you intend to spend in each category. Prioritize essentials such as housing, utilities, food, transportation, medication, and required payments.

4. Record actual amounts. Enter what you really received or spent. Use receipts, bank or card transactions, bills, and payment confirmations to help you stay accurate.

5. Review the difference. Compare planned amounts with actual amounts. A difference is information, not a reason to feel ashamed. Use it to decide what to change next.

2. How Often Should You Update It?

WHEN	WHAT TO DO	TIME
Beginning of the month	Plan expected income, bills, spending limits, savings, and due dates.	20–30 min
During the week	Update actual income and expenses. Check balances and upcoming bills.	10–15 min weekly
After a purchase or bill	Record it right away if you often lose track of spending or money is very tight.	1–3 min
End of the month	Compare planned with actual, note surprises, and choose one improvement for next month.	20–30 min

3. Your 10–15 Minute Weekly Money Check-In

- What income has arrived since my last check-in?
- What have I spent, and are any categories close to their limits?
- How much money is available until my next payday?
- Which bills are due before I get paid again?
- Do I need to adjust spending, move money, or ask for support?

Choose a consistent time—such as Sunday evening or payday—so checking your budget becomes a routine.

4. Use the Money Forward Stages as Your Guide

STAGE	BUDGETING FOCUS
Crisis	Focus on immediate needs, essential bills, food, housing, utilities, and understanding what money is available right now.
Surviving	Build a workable spending plan, prioritize essentials, and make a plan for bills and debt payments.
Stability	Build consistent habits, prepare for irregular expenses, and grow an emergency fund when possible.
Thriving	Plan toward longer-term goals, strengthen savings, reduce debt strategically, and make intentional choices with money.

5. Helpful Budgeting Reminders

- **Be realistic.** A useful budget reflects your actual life, not an ideal month.
- **Customize it.** Rename or add categories to match your situation.
- **Plan for irregular expenses.** When possible, set aside a small amount each month for costs that do not happen every month.
- **Adjust without giving up.** If the numbers change, update your plan. A budget is a tool, not a test.
- **Protect your privacy.** Do not share passwords, full account numbers, or other sensitive financial information when asking for budgeting help.

Need help creating your budget?
Kingdom Cornerstone LLC can help you understand your financial picture, build a practical spending plan, and identify next steps toward financial stability. Explore our classes and coaching options on the Kingdom Cornerstone website.

Educational resource only. This guide provides general budgeting education and is not individualized financial, tax, legal, or investment advice.