

The holiday season is over and it's time to get your finances back under control. Now is an important time – more than ever – to develop a budget and stick to it. Rainy-day funds, saving for college, or just making your rent payment can all be easier with a budget.

Putting together a household budget requires time and effort. SNBT offers the following steps to create a budget:



- **Be a Spending Sleuth.** Track every penny you spend for a month. Keep receipts and write everything down. This will be an eye-opening experience and will help you see where you can cut back.
- **Count Your Money.** Determine the total amount of money coming in. Include only your take home pay (your salary minus taxes and deductions). Your income may also include tips, child support, investment income, etc.
- **Itemize, Categorize, and Organize.** Review the records and receipts you've been collecting over the last month. Categorize your spending using a budget sheet.
- **He Shoots, He Scores.** Set a realistic financial goal and develop your budget to achieve that goal. Subtract your monthly expenses from your monthly income. Find ways to cut spending and set limits on things like entertainment expenses.
- **Save, Save, Save.** Make one of your financial goals to save a certain dollar amount each month. Start an emergency fund if you don't already have one. You never know when you may need it.
- **Stick to it.** Keep track of your spending every month. Update your budget as expenses or income changes. Once you achieve one financial goal, set another.