Budget Starter Checklist

Five practical moves to help your family find breathing room, organize debt, and make a plan for the month ahead. Work through one step at a time.

■ 1. Track what you spend

Review the last 30 days of bank and card activity. Group each purchase into a simple category so you can see where your money is actually going.

- Mark bills, needs, savings, debt payments, and flexible spending.
- Circle one or two categories that surprised you.

■ 2. Build a starter emergency fund

Choose a first cash cushion that can absorb a small surprise without sending you back to a credit card.

- Start with a target your household can reach, such as $500 or $1,000.
- Keep it separate, easy to reach, and reserved for true emergencies.

■ 3. List debts smallest to largest

Write down every balance, minimum payment, and interest rate on page 4. Then order the list by balance, from smallest to largest, to make the next target obvious.

- Keep making every minimum payment.
- Direct any extra amount toward the smallest balance first.

■ 4. Create a zero-based budget

Plan your take-home income before the month begins on page 2, so income minus planned spending, saving, and debt payments equals zero.

- Cover essentials and minimum payments first.
- Give leftover dollars a specific job instead of leaving them unassigned.

■ 5. Automate bill payments

Put predictable bills on autopay when the due dates and account balance make that safe. Automation can prevent missed payments and reduce mental load.

- Schedule payments after payday when possible.
- Keep a calendar reminder to review the account before each draft.

Monthly Zero-Based Budget

Month: _____ Take-home pay goal: every dollar gets a job before the month begins.

Income

Category	Planned	Actual	Difference
Paycheck 1			
Paycheck 2			
Side income			
Other income			
Total income	**$**	**$**	

Planned Spending

Category	Planned	Actual	Difference
Giving & Saving			
Giving / tithe			
Emergency fund			
Other savings			
_____			

Category	Planned	Actual	Difference
Housing			
Rent / mortgage			
Electric			
Water / trash			
Internet / phone			
Insurance			
_____			

Category	Planned	Actual	Difference
Transportation			
Car payment			
Gas / fuel			
Insurance			
Maintenance			
_____			

Category	Planned	Actual	Difference
Food			
Groceries			
Dining out			
_____			

Category	Planned	Actual	Difference
Personal & Family			
Clothing			
Medical / health			
Childcare			
Subscriptions			
_____			

Category	Planned	Actual	Difference
Debt Payments			
(list each from page 3)			
_____			
_____			

Total planned spending: $ _____ Total actual spending: $ _____

Zero-based check: Total income ( ) minus total planned spending ( ) = **$0** If money is left over, give it a job: extra debt payment, savings, or giving.

Debt Payoff Tracker

List every debt below, then number them smallest balance to largest. Pay minimums on all, and throw every extra dollar at debt #1. When it is gone, roll that payment into debt #2.

#	Creditor	Total owed	APR	Min. payment	Paid off ☐

Total debt: $ _____ **Total minimum payments:** $ _____ / month

Debt-free date goal: _____

Tip: try the free debt payoff calculator at mcfarlandfinancialcoaching.com to see your payoff date with the snowball vs. avalanche strategy.

Emergency Fund & Monthly Review

Small, steady progress beats perfect plans. Review these pages together once a month.

Starter Emergency Fund Tracker

My starter target: $ _____ Where I keep it: _____

Date	Amount added	Running total

Monthly Money Review

Do this together once a month, ideally a day or two before the month begins:

- ☐ **Review last month:** compare planned vs. actual spending on page 2. Circle the two biggest surprises.
- ☐ **Build next month's budget:** fill in page 2 before the first of the month. Income minus planned outgo should equal zero.
- ☐ **Check the emergency fund:** log any additions above. If you had to use it, make refilling it the next priority.
- ☐ **Update the debt tracker:** record new balances on page 4. Celebrate every paid-off debt, no matter how small.
- ☐ **Look ahead:** note any irregular bills, birthdays, car registrations, or trips coming in the next 60 days and start setting money aside.
- ☐ **One improvement:** agree on a single money habit to work on this month (for example: pack lunches twice a week, or a 24-hour rule on non-essential purchases).

Our one improvement this month: _____

Signed: _____ Date: _____