



MONEY BUCKETS
FINANCIAL SOLUTIONS

The Easiest Way to Budget

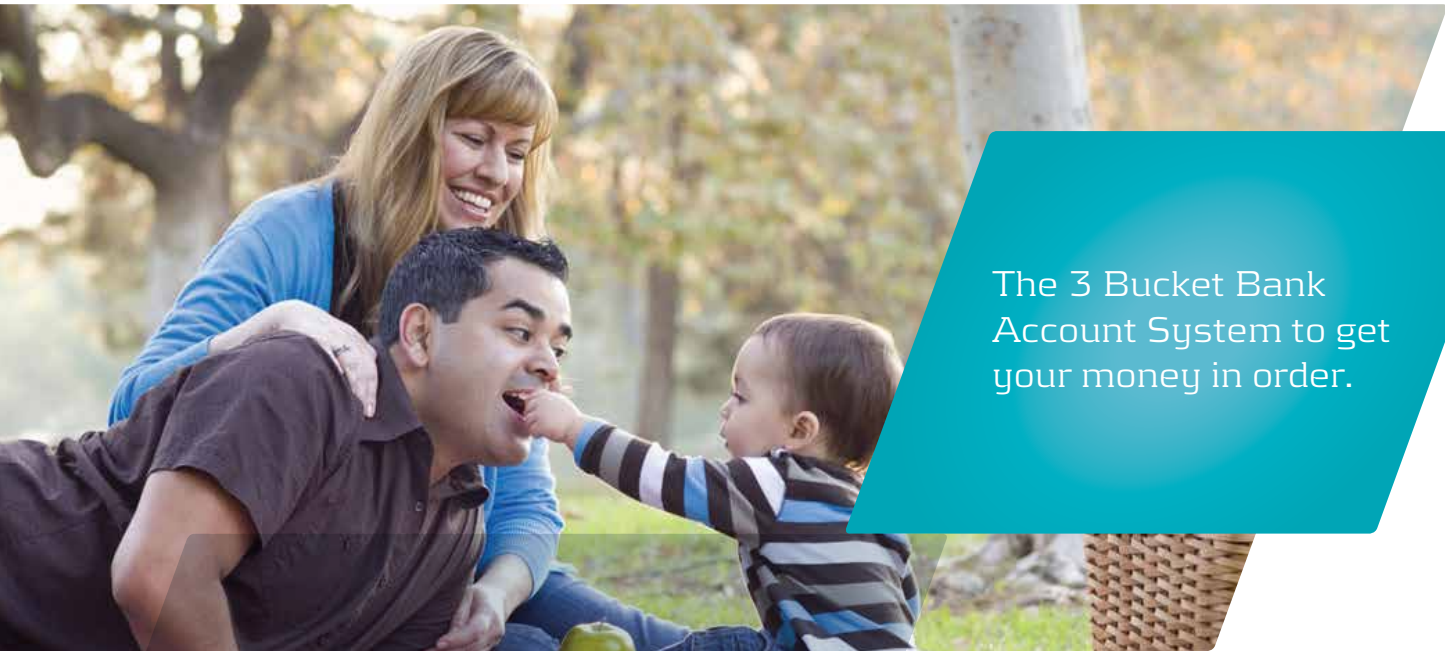


Money Buckets
Bank Account System

moneybuckets.com.au
1800 825 010



MONEY BUCKETS
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The 3 Bucket Bank Account System to get your money in order.

Control your money

The 3 Bucket Bank Account System is a simple system made up of 3 bank accounts used for budgeting. We use this system to help people better control their money and know how much they have to spend.

STEP

1

Add all your income together and find your weekly or monthly totals.

STEP

2

List all the expenses you pay out over the year. Then average them out weekly or fortnightly depending on your pay cycle.

STEP

3

Divide these expenses into regular Bills (loan repayments, utilities) and Weekly / Casual Spending (food, entertainment, clothes). See the Budget Sheet

STEP

4

Fill in the table with your expenses in the relevant spaces in the table on Page 6.

STEP

5

Calculate your subtotal for regular Bills and Weekly Spending.

STEP

6

Add your expense totals together to find your total weekly, fortnightly or monthly spending. (Based on your pay cycle time frame)

STEP

7

Take away your Total Expenses from your Total Income to find your surplus or deficit.

Following is a typical budget for a struggling family trying to make ends meet for two adults and 2 children living in Sydney (2015). In this case they are completing a weekly budget. They are renting and have 1 car.

INCOME	EXAMPLE
Partner 1 – weekly income (AFTER TAX)	\$880
Partner 2 – Weekly income (AFTER TAX) + Family Tax Benefit	\$780
TOTAL WEEKLY INCOME	\$1660
REGULAR BILLS	EXAMPLE
Rent	\$400
Mortgage payments	—
Rates	—
Home maintenance	—
Telephone – mobile, home, internet, pay tv	\$40
Electricity & gas	\$48
Health insurance	—
Car payments	\$165
Car registration, insurance, maintenance	\$70
Other insurances -	\$10
School fees and expenses	\$10
Child care	\$80
Child support and maintenance payments	—
Payments to Credit Cards and Loans	\$220
Rental payments for household goods	—
Other regular bills	—
SUB TOTAL EXPENSES REGULAR	\$1043
VARYING WEEKLY EXPENSES	EXAMPLE
Food and Groceries	\$200
Entertainment - alcohol, cigarettes, books etc	\$50
Medical/chemist	\$15
Car fuel only (EG Petro or Diesel)	\$70
Transport expenses	\$40
Other expenses for children i.e. sport, music, presents	\$60
Clothes, shoes, hairdressers etc	\$50
Incidentals	\$40
Other household expenses	—
SUB TOTAL EXPENSES WEEKLY SPENDING	\$525
TOTAL EXPENSES	\$1568
TOTAL INCOME	\$1660
LESS EXPENSES	\$1568
WEEKLY SURPLUS	\$92

STEP

8

All incomes goes into NUMBER 1 BANK ACCOUNT. Let's call it the Working Account. This is the account that will pay the Bills. It needs to be able to transfer money to other people. It will pay the rent, your bills, car rego, insurance, servicing and tyres. Of course it won't pay that straight away, but over a year it will average out.

STEP

9

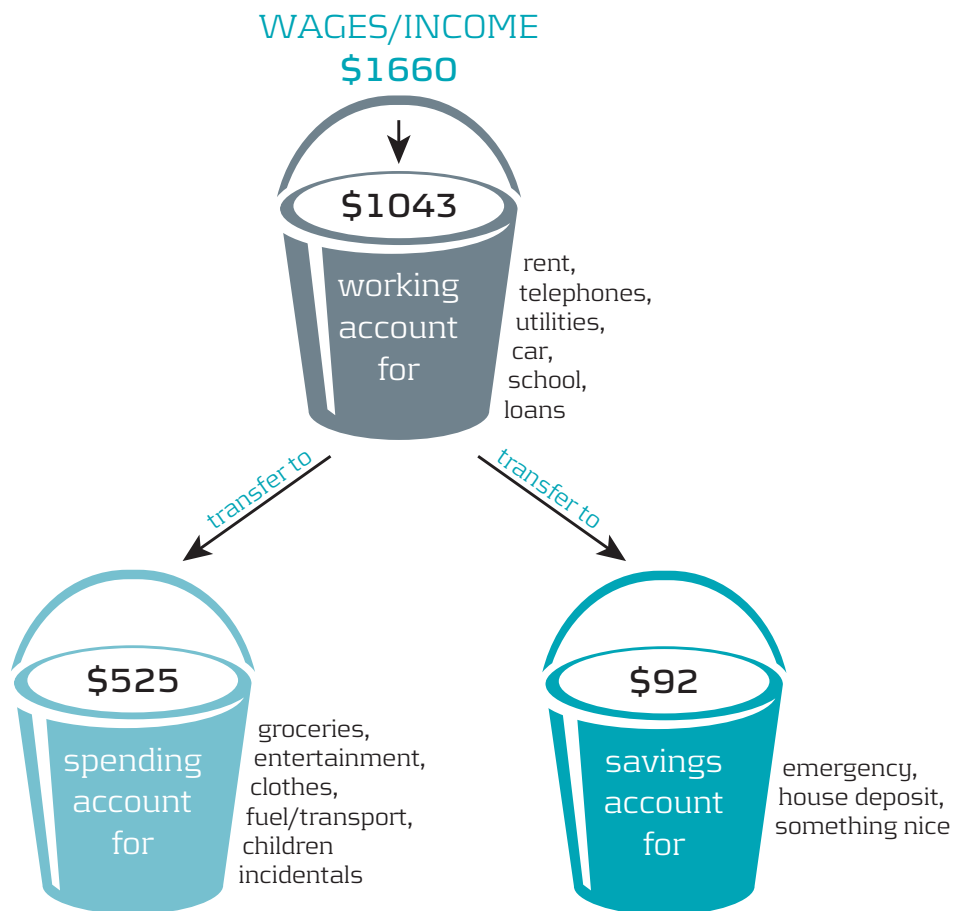
From the NUMBER 1 BANK ACCOUNT you may transfer \$525 (total weekly expenses) into NUMBER 2 BANK ACCOUNT for weekly spending. Let's call this account the Weekly Spending Account. This account should have a direct Debit Card attached so you can spend this money on the run. This account is for food, fun, fuel, kids and clothes. If this account runs out you stay at home and eat from what's in the cupboard.

STEP

10

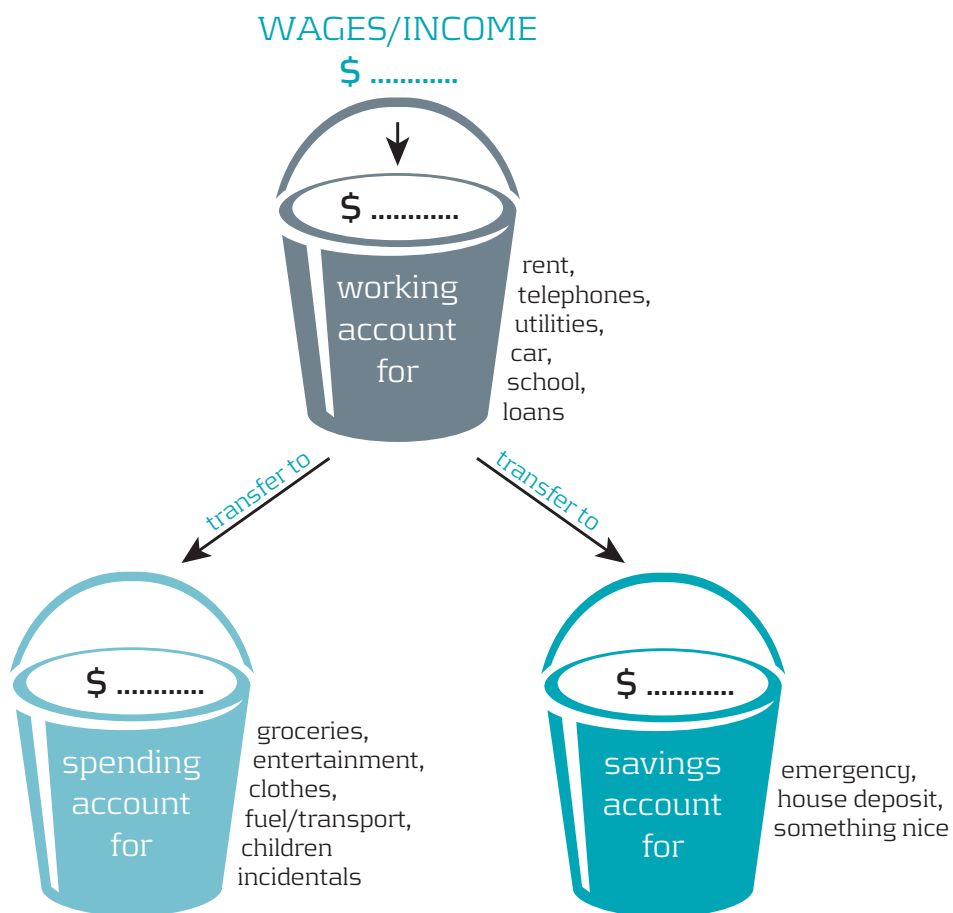
The NUMBER 3 BANK ACCOUNT is your Savings Account. You can put the Surplus Income from the Working Account into this account. In this case it is \$92 / week. If you earn extra overtime or have a pay rise you can put the extra in here. If you put \$200 a week in here for 5 years you would have over \$50,000. A long way to a deposit on a house or good for an emergency.

Money Buckets



Notes

Your Money Buckets



Add your details

INCOME	EXAMPLE	YOUR NUMBERS
Partner 1 – weekly income (AFTER TAX)	\$880	
Partner 2 – Weekly income (AFTER TAX)	\$780	
+ Family Tax Benefit	\$1660	
TOTAL WEEKLY INCOME		

Fill in the following table and make changes to suit you own personal situation.

WORKING ACCOUNT Bill Payments	EXAMPLE	YOUR COSTS
Rent	\$400	
Mortgage payments	—	
Rates	—	
Home maintenance	—	
Telephone – mobile, home, internet, pay tv	\$40	
Electricity & gas & water	\$48	
Health insurance	—	
Car payments	\$165	
Car registration, insurance, maintenance	\$70	
Other insurances -	\$10	
School fees and expenses	\$10	
Child care	\$80	
Child support and maintenance payments	—	
Payments to Credit Cards and Loans	\$220	
Rental payments for household goods	—	
Other regular bills	—	
SUB TOTAL EXPENSES REGULAR	\$1043	

Add your details

SPENDING EXPENSES	EXAMPLE	YOUR COSTS
Food and Groceries	\$200	
Entertainment - alcohol, cigarettes, books etc	\$50	
Medical/chemist	\$15	
Car fuel only (EG Petrol or Diesel)	\$70	
Transport expenses	\$40	
Other expenses for children i.e. sport, music, presents	\$60	
Clothes, shoes, hairdressers etc	\$50	
Incidentals	\$40	
Other household expenses	—	
SUB TOTAL EXPENSES WEEKLY SPENDING	\$525	
TOTAL EXPENSES	\$1568	
TOTAL INCOME	\$1660	
LESS EXPENSES	\$1568	
WEEKLY SURPLUS	\$92	

So let's look at the things you can see from here.



If you earn extra money and keep your living costs the same you can save money very quickly.



If monies coming into the household barely cover expenses, and if one partner loses their job or any income drops, debts can quickly rise. A \$200 drop in income per week adds up to \$50,000 debt in 5 years.



Think of the money that could be saved if you could get rid of credit card and loan debts.



Smart budgeting will ensure you always have surplus to pay the bills, thus relieving stress and feeling trapped.

If you find your budgets do not add up and your expenses are greater than your total income, then a debt agreement may be of great benefit to you. A debt agreement will drop your debt repayments to a manageable level before they get out of hand.
If you are in this situation, act now and call Money Buckets for advice.

We understand the problem - We know the solution. We've already helped thousands of people just like you. Stop worrying and start rebuilding.

RECLAIM YOUR FUTURE

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