Budget Tools – Accessible Version

There are many different tools you can use to document your budget. Several budget tools are listed below.

**Expense Envelope System**
Although it is safer to pay bills online or by check, this tool is useful if you decide you still want to pay your bills in cash each month. Label an envelope for each expense category (rent, gas, food) and write the amount and due date under the label. Keep the envelopes in a very safe place until you make the payment.

Divide the income you receive into each envelope to cover the amount listed on the envelope. Pay bills right away and only take those envelopes you are going to pay that day. This way you are not tempted to spend the money on something else.

**Computer Spreadsheet System**
If you have access to a personal computer you can create your own spreadsheet with columns for income sources, income dates, expenses, and expense due dates. At the end of the income and expense columns, enter the formula to total each column.

Free personal finance tools are also available online and on smart phones and you can purchase personal finance programs. Once you set up the system, updating information is quick and easy. It is important to enter transactions frequently to track your financial position.

**Budget Box System**
The budget box is a small box with dividers for each month, with one divider for each day of the month. When you receive a bill, check the due date and place it behind the divider that represents the bill’s due date. As you receive income, pay your bills right away so you will not be tempted to spend your money on something else. When mailing bills, you should allow time for delivery.

**Monthly Payment Schedule or Calendar**
These tools let you record in advance when you will receive income and when bills are due. Write the amount of your net pay on the calendar date you will receive it. Do the same with your basic necessities and high priority expenses so you can ensure that the funds are available to pay these expenses on time.

Assign dates on the calendar to pay your basic necessities and high priority expenses. Each month, cross out expenses listed on your calendar as you pay them. This ensures the payment has not been forgotten.