

## Sample 4: Budget

To work out what you can afford to pay on your loan, you need to know what money comes in and where it goes. You can use the lists below to help you work out your budget. A free online budget calculator is available at [www.moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner](http://www.moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner)

Remember to work in the same units—weekly, fortnightly or monthly. For example, if your electricity bill comes every three months, then divide it by three to get a monthly figure (if you are working in months) or by 12 (or the exact number of weeks stated on the bill) to get the weekly figure.

Income	Weekly \$	Fortnightly \$	Monthly \$
Primary income	923	1846	4000
Partner income ( <i>if any</i> )	461.55	923.10	2000
Centrelink benefits	0	0	0
Other income ( <i>if any</i> )	0	0	0
<b>Total income</b>	<b>1384.55</b>	<b>2769.10</b>	<b>6000</b>

Expenditure	Weekly \$	Fortnightly \$	Monthly \$
Current housing costs ( <i>rent or mortgage</i> )	484.60	969.20	2100
Electricity bill	8	16	35
Gas bill ( <i>averaged weekly</i> )	3.70	7.40	16
Rates ( <i>averaged weekly if any</i> )	27.70	55.40	120
Phone bills ( <i>weekly</i> )	16.15	32.30	70
Motor vehicle loan payments ( <i>weekly</i> )	103.85	207.70	450
Registration fees	10.40	20.80	45
Insurance of motor vehicle	10.40	20.80	45
Petrol, tolls	92.30	184.60	400

Sample 4: Budget cont'd

<b>Expenditure</b>	<b>Weekly \$</b>	<b>Fortnightly \$</b>	<b>Monthly \$</b>
Car maintenance <i>(averaged weekly)</i>	3.45	6.90	15
Other loan payments	0	0	0
Credit card payments <i>(debt if any)</i>	10.80	21.60	90
Food and non-alcoholic beverages	99.25	198.45	430
Alcoholic beverages	27.70	55.40	120
Tobacco	15	30	65
Clothing and footwear	23.10	46.20	100
Household furnishings and equipment	6.90	13.80	30
Household maintenance	2.30	4.60	10
Medical care and health expenses	46.15	92.30	200
Transport other than own car	10.80	21.60	90
Recreation	23.10	46.20	100
Personal care/pharmaceutical	6.90	13.80	30
Childcare/schooling	150	300	650
Miscellaneous goods and services	23.10	46.20	100
<b>Total expenses</b>	<b>1205.65</b>	<b>2411.25</b>	<b>5311</b>
<b>Net disposable income</b>	<b>178.90</b>	<b>357.85</b>	<b>689</b>

Total income minus total expenditure gives you your net disposable income, which is the amount available to pay your loan, each week, fortnight or month (depending on which unit you chose to calculate).