

RECAP: Keep it simple!

	Goal	Actual	Difference
Earned			
Spent			
Debt			
Saved			

****If you're eager to dive deeper into eliminating debt, mastering the art of saving, or assessing your spending habits, we have additional workbooks on these topics available on our website: Minohousingmovement.ca.****

“I honor my journey with money, knowing each step I take today supports the next seven generations.”
— Shaylene Unilowsky

Understanding Your Money

Income

What it means:

Money coming *in* — your foundation.

Examples:

- CCB
- Child support
- Job income
- Side hustle / business income

Simple truth:

This is your starting point — everything flows from here.

Fixed Expenses

What it means:

Costs that *usually stay the same* each month.

Examples:

- Rent
- Car payment
- Insurance
- Phone bill

Real-life note:

Even “fixed” isn't always fixed — bills go up, things shift.

Bills

What it means:

Regular payments you're responsible for.

Examples:

- Hydro
- Internet
- Subscriptions

Think of bills as **what needs to be paid to keep life running**

Debt

What it means:

Money you owe and are paying back.

Examples:

- Credit cards
- Loans
- Financing

Simple truth:

Debt is not failure — it's something to understand and move through with a plan.

Other Expenses (Flexible Spending)

What it means:

The *changing* costs — this is where life really happens.

Examples:

- Groceries (especially with kids)
- Gas
- School needs
- Unexpected costs

Savings

What it means:

Money you set aside for:

- emergencies
- future goals
- peace of mind

Important shift:

Savings doesn't have to be big — consistency matters more than amount.

Recap (Keep it Simple)

- **Income** → what comes in
- **Fixed + Bills** → what must go out
- **Other expenses** → what changes
- **Debt** → what you're working through
- **Savings** → what you're building

Real Life Truth: Nothing is “Perfectly Fixed”

Considerations for an Evolving Life

As life continues to change and develop, there are several factors to keep in mind...

things change

kids need things

life happens unexpectedly— and that's okay. Embrace the unpredictability with an adaptable mindset. A flexible system allows for breathing room, acknowledging that life is dynamic and ever-evolving. By preparing for the unexpected and accepting that deviations from the plan are natural, you empower yourself to navigate financial challenges with grace. Remember, the goal is to create a budget that supports your life, not one that confines it. This approach not only eases stress but also fosters a healthier relationship with your finances, turning budgeting into a tool for empowerment rather than a source of anxiety.

So instead of a **strict budget**, we build a **flexible system**

A Flexible Way to Budget

1. Use “Ranges” instead of exact numbers

Instead of:

- Groceries = \$600

Try:

- Groceries = **\$500–\$800**

This removes pressure and guilt. It encourages a sense of ownership over your financial journey, empowering you to make informed decisions that align with your

values and priorities. By focusing on flexibility and adaptability, you're better equipped to handle life's financial twists and turns with confidence and ease.

2. Create 3 Simple Buckets

Instead of tracking everything in detail:

Essentials

(rent, bills, food, transportation)

Life

(kids, extras, personal spending)

Future

(savings + debt payments)

That's it. Keep it simple.

3. Weekly Check-Ins (not daily tracking)

You don't need to track every dollar. Remember, a flexible budget is a tool for empowerment and peace of mind, helping you to prioritize what truly matters and ensure that your financial resources are aligned with your goals and values. So, give yourself the grace to navigate your financial journey with confidence and compassion.

Just ask once a week:

- Where did most of my money go?
- Do I need to adjust next week?
- How did my spending align with my goals?
- Did any unexpected expenses arise, and how did I handle them?
- Were there any areas where I saved more than anticipated?
- What did I learn about my spending habits this week?
- How can I better prepare for upcoming expenses or events?

These reflective questions help you stay connected to your financial journey, encouraging mindfulness and adaptability. By regularly assessing your progress and making necessary adjustments, you build a financial plan that not only supports your current lifestyle but also prepares you for the future. Embrace the process with kindness and curiosity, allowing your budget to evolve as your life does.

4. Build a “Buffer” (this is key)

Even \$20–\$50 set aside helps.

This becomes your:

- **“Unexpected Kids Need This” Fund**
- **“Life Happened” Cushion:** Offers reassurance and peace of mind during unforeseen circumstances.
- **Emergency Fund:** Serves as a safety net for tackling unexpected challenges.
- **Educational Startup Costs:** Promotes financial well-being and personal growth.
- **Investing:** Mirrors your values and adjusts to your changing life.
- **Self-Care:** Acknowledges progress and learns from past experiences.
- **Goals:** Steers you toward a future that aligns with your aspirations and objectives.

5. Lead with Compassion, Not Control

This part matters deeply.

Budgeting is not about restriction it's about awareness. It's a tool to help you understand your financial landscape and make informed choices that align with your values and goals. When you embrace this perspective, budgeting becomes a supportive ally rather than a daunting task. It empowers you to take charge of your financial future with clarity and purpose.

By focusing on awareness, you cultivate a mindset that is open to learning and adapting. This approach encourages you to regularly check in with your financial habits, celebrate your successes, and acknowledge areas for improvement. Remember, the goal is not perfection but progress. As you navigate through different

financial seasons, let your budget be a reflection of your evolving life, providing the flexibility and support you need to thrive.

In essence, budgeting is a journey of self-discovery and empowerment, offering you the chance to build a life that truly reflects your priorities and dreams. So, approach it with curiosity and compassion, knowing that each step you take is a step toward financial well-being and personal fulfillment.

Some months:

- you'll stay on track

Some months:

- you won't

Both are part of the process.

A strong budget isn't one that is perfect.

It's one that can bend, adjust, and still support your life.

Speak Your Truth (out loud)

"I release shame, fear, and pressure around money."

"I am allowed to learn as I go."

"I am doing the best I can with what I have."

Take a breath after each line. Let it settle.

After this practice, ask yourself:

- What felt true for me?
- What felt hard to say?
- What is one small step I can take today?