

Irregular Income Planning

If you have an irregular income, this form just became your best friend!

Some people's paychecks all look the same, and some people's don't.

If you're self-employed or in sales, you really understand this! But you're not free from filling out budgets. As a matter of fact, this form is vital for just that reason! It can be easy for debts and expenses to overtake what you're bringing in. Stay on top of your money here.

Step 1

Fill in the Monthly Cash Flow Plan form based on what you reasonably expect to bring home for the month. If you aren't sure, use last year's lowest income month as your starting point.



Step 2

List anything that didn't make it in your Monthly Cash Flow Plan in the Items column (A). These are the things that you couldn't budget for but need to be funded.

A

ITEMS
Hospital Bill - Snowball
Home Depot - Snowball
Extra Entertainment

Step 3

Rewrite your expenses in priority order and keep a running total. Setting good priorities is crucial here. For instance, a beach trip is not more important than putting food on the table!

BUDGETED		RUNNING TOTAL
460	+	460
1,000	=	1,460
50		1,510

Step 4

When you get paid, write any additional income in the box (B). "Additional" means anything above and beyond what you budgeted on the Monthly Cash Flow Plan form.

Additional Irregular Income	1,500
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B

Step 5

Spend your money right down the list until it's all gone. You most likely won't make it all the way down the list. That's okay! That's why it's important to prioritize.

BUDGETED		RUNNING TOTAL
460	+	460
1,000	=	1,460
50 40		1,510 1,500

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Any additional irregular income goes here.

Additional Irregular Income

Work back $\frac{1}{2}$ forth, adding each budgeted item to the running total

List, in priority order, anything that didn't make it in your monthly cash flow plan