📘 **MONEYONLINERS MONEY MANAGEMENT ACADEMY**

MODULE 2 • LESSON 11 OF 40

Building Your First Monthly Budget

Focus Keyword: monthly budget

SEO Title: Building Your First Monthly Budget

URL Slug: building-your-first-monthly-budget

📄 **PAGE 1**

LESSON PURPOSE

Learn how to create your first monthly budget by organizing your income, planning your expenses, setting savings goals, and ensuring your spending stays within your available income.

WHY THIS LESSON MATTERS

A monthly budget is your financial roadmap. It helps you prepare for upcoming expenses, avoid overspending, and make steady progress toward your financial goals. By creating a budget every month, you gain greater control over your money and reduce financial uncertainty.

BEFORE YOU BEGIN

☐ I know my monthly income.

☐ I have a list of my regular expenses.

☐ I am ready to plan my spending.

☐ I will complete every activity honestly.

MONEY TIP OF THE LESSON

"A successful budget is planned before the month begins, not after the money is gone."

MY CONFIDENCE LEVEL BEFORE THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

MY GOAL FOR THIS LESSON

What would you like your monthly budget to help you accomplish?

PAGE 2

ACTIVITY 1

Build Your Monthly Budget

List your expected income and major spending categories for the month.

Category	Planned Amount
Monthly Income	
Housing	
Food	
Transport	
Utilities	
Savings	
Other Expenses	

ACTIVITY 2

Budget Planning Self-Assessment

Statement	Good	Needs Improvement	Not Yet
I plan my monthly spending.	☐	☐	☐
I include savings in my budget.	☐	☐	☐
I compare income with expenses.	☐	☐	☐
I review my budget during the month.	☐	☐	☐
I adjust my budget when necessary.	☐	☐	☐

KNOWLEDGE CHECK

1. What is the purpose of a monthly budget?

2. Why should savings be included in every budget?

3. What should you do if your expenses are higher than your income?

4. Why is it important to review your budget regularly?

5. Name one benefit of following a monthly budget.

WEEKLY CHALLENGE

Use your budget every day for the next **7 days**.

Record one spending decision that matched your budget and one that did not.

📄 **PAGE 3**

PRACTICAL WORKSHEET – MY MONTHLY BUDGET PLANNER

A. MY EXPECTED INCOME

Income Source	Amount
Salary or Wages	
Business Income	
Freelancing	
Investments	
Other Income	

B. MY MONTHLY EXPENSE PLAN

Expense Category	Budgeted Amount	Actual Amount
Housing		
Food		
Transport		
Utilities		
Savings		
Other		

C. MY BUDGET SUMMARY

Total Income: ______________________________

Total Budgeted Expenses: ____________________

Money Remaining: ___________________________

D. REFLECTION

What changes would help you stay within your monthly budget more consistently?

PAGE 4

KEY TAKEAWAYS – WHAT I LEARNED TODAY

1. The most important part of my budget is:

2. One spending category I need to improve is:

3. One savings goal I will include every month is:

4. One budgeting habit I will practice consistently is:

MY 7-DAY MONTHLY BUDGET ACTION PLAN

Day 1: Finalize my monthly budget.

Day 2: Record every expense.

Day 3: Compare planned and actual spending.

Day 4: Reduce one unnecessary expense.

Day 5: Add money to my savings.

Day 6: Review my budget and make adjustments.

Day 7: Reflect on what worked well and what I will improve next month.

LESSON COMPLETION CHECKLIST

☐ I completed all activities.

☐ I created my monthly budget.

☐ I compared my income and expenses.

☐ I identified areas where I can improve.

☐ I am ready for Lesson 12.

MY CONFIDENCE LEVEL AFTER THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

NEXT LESSON PREVIEW

Lesson 12 – Tracking Your Expenses Effectively

Learn practical ways to monitor your daily spending, identify spending patterns, and make informed financial decisions using simple expense tracking methods.

MY COMMITMENT

I commit to creating and following a monthly budget, reviewing it regularly, and making thoughtful financial decisions that help me achieve my financial goals.

Signature: ___________________________

Date: _______________________________