



the budgeting process

phase 1: Assess your personal and financial situation
(needs, values, life situation).

phase 2: Set personal and financial goals.

phase 3: Create a budget for fixed and variable expenses based on
projected income.

phase 4: Monitor current spending (saving, investing) patterns.

phase 5: Compare your budget to what you have actually spent.

phase 6: Review financial progress and revise budgeted amounts.