

Other income and resources

You might have sources of income that do not come in every month.

For example, you may have income from seasonal work or contracts. You may have a garden or traditional food in some seasons. If you can think of other income and resources like this, **make a note here:**

| Source of income | Amount | When |
|------------------|--------|------|
| | | |
| | | |
| | | |
| | | |
| | | |

Knowing when you are going to have extra resources coming in can help you to plan your spending.



02 Tracking your regular income



Income is the money that comes into your household.

People get income in different ways, including having a job and receiving benefits.

One of the first things you need to know to make a budget, is how much money you have coming in before you spend. Making a budget will help you identify money to put towards your savings goals.

This worksheet will help you see the 'big picture' of your income and other resources. Then you can think about how to plan your expenses.

It will help to look at your:

- Pay stubs or benefit statements
- Invoices from freelance work or self employment
- Any other records of money that you may receive throughout the month, such as child support, government payments, employment insurance, or pension income.

Start at any point in the month and track the money coming in for at least five full weeks. As you fill it in, think about the different sources of income you have, and when you receive them during the month.

The chickadee saves 60,000 seeds for the long winter. To remember where all its seeds are saved, its brain increases 30% in the fall. It teaches the importance of saving.

Tracking your income: How much money I have each month

Use this table to write in the sources of income you have throughout the month.

Keep track of at least one month. If your income varies from month to month, it may help to track several months.

| Source of income | 1 st Month | 2 nd month | 3 rd month |
|-----------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Employment income | | | |
| Self-employment income | | | |
| Government assistance (i.e. EI, social assistance) | | | |
| Government benefits (i.e. Canada Child Benefit, GST/HST credit) | | | |
| Disability benefits | | | |
| Other: | | | |
| Other: | | | |
| Monthly total | | | |

Is your income more or less than what you thought it would be?

Is your income the same or different each month? If it varies, write down the reasons why it changes from one month to the next.

What help and resources can you access in tight times?

If you have a job that gives you a pay stub each time you are paid, it will give you a lot of information about your income.

Gross pay is the amount of money you earned before any taxes or other deductions are taken away.

Net pay is your 'take-home pay' after the deductions.

Deductions could include Employment Insurance (EI), Canada Pension Plan (CPP) contributions, taxes, and other deductions, depending on your employment situation and status.