

# HOW TO CREATE AND MANAGE A BUDGET

The budget is the estimate of income or expenditure for a period of time. In simple words, a budget is a financial plan based on finance and expenses. The budget involves revenues, resources, quantities, expenses, assets, etc. Some people opt to write the budget by hand, while others use a spreadsheet or budgeting apps.



## Way to create a budget plan

Here are some important ways to create a budget plan.



- Calculate Your Expenses
- Determine your Income
- Start Saving
- Record Spending

## Choosing The Budgeting System

- **Notebook & Pen:** This is the oldest and least expensive method of budgeting.
- **Spreadsheet:** The most popular spreadsheet is MS Excel. Many organizations use this sheet for budgeting.
- **Financial App:** There are also financial app like TAKEFIN FINANCE TRACKER app. By this, you can track the expenses and manage the financial records.

## How to Manage a Budget at Home

- **Takefin Finance Tracker App** and expenses tracking app offers you great budgeting tool, in that you can record or track the income and expenses coming in and out of your account.
- **Look for ways to increase the savings.** If you want to save money for an emergency or for the future there is a simple way to save. All you can do is 50% of your income spent on living expenses like rent, groceries, etc.

## How to Manage a Budget in Business

- **First, do plan for business success,** successful businesses invest the time to create and manage the budget and regularly monitor finance and performance.
- **There are too many benefits to a business budget** like it manages your money, it will monitor your performance, help to plan for future, etc.



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