Monthly Budget Template (Canada)

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Purpose	Plan where your money goes each month, track what you actually spent, and see what is left for savings and extra debt payments.
How to use	1) Go to the 'Monthly Budget' tab. 2) Type your month in the yellow Month cell. 3) Edit ONLY the yellow cells — Budgeted and Actual amounts. 4) All totals, differences and summary figures update automatically with formulas.
Yellow cells	Yellow = you type here. Blue text = your input. Black text = formula — do not overwrite it.
Example values	The Budgeted column is pre-filled with one realistic Canadian example (net pay $4,200/month) so you can see how it works. Replace every yellow number with your own.
Canada notes	Income is NET (take-home) pay — after tax, CPP and EI deductions from your paycheque. Add CCB, GST/HST credit or other benefits as separate income lines if you receive them. Savings lines include TFSA, RRSP, FHSA and RESP.
50/30/20 check	The summary compares your plan to the 50/30/20 guide: about 50% Needs, 30% Wants, 20% Savings & extra debt. It is a guide, not a rule — in high-cost cities Needs often run higher.
Debt tab	Use the 'Debt Payoff Tracker' tab to list every debt in one place, see your total balance and total minimum payments, and choose snowball (smallest balance first) or avalanche (highest rate first).
Disclaimer	For education only, not financial advice. Your numbers are private — this file makes no calculations online and sends no data anywhere.

Monthly Budget Template — Canada

Money Flow Funds • Edit only the yellow cells • All amounts in CAD ($)

Month (e.g. November 2026):	November 2026		Tip: Start with net (take-home) pay.

Category / Item	Budgeted ($)	Actual ($)	Difference ($)	Notes
INCOME — money coming in				
Employment income (net / take-home)	$4,200		$4,200	After tax, CPP & EI
Partner / spouse income (net)	-		-	
Side hustle / freelance	$200		$200	
Canada Child Benefit (CCB)	-		-	If applicable
GST/HST credit & other benefits	-		-	If applicable
Other income	-		-	
Total — Income	**$4,400**	**-**	**$4,400**	
HOUSING — Needs				
Rent or mortgage payment	$1,650		$1,650	
Property tax / condo fees	$120		$120	
Home / tenant insurance	$45		$45	
Repairs & maintenance	$50		$50	
Total — Housing	**$1,865**	**-**	**$1,865**	
UTILITIES & BILLS — Needs				
Electricity / hydro & heating	$140		$140	
Water & other municipal	-		-	
Internet	$65		$65	
Mobile phone	$55		$55	
Total — Utilities & Bills	**$260**	**-**	**$260**	
FOOD				
Groceries — Needs	$550		$550	
Dining out / takeout — Wants	$120		$120	
Coffee shops — Wants	$40		$40	
Total — Food	**$710**	**-**	**$710**	
TRANSPORT				
Car payment — Needs	-		-	
Car insurance — Needs	$160		$160	
Fuel / EV charging — Needs	$180		$180	
Public transit / parking — Needs	$100		$100	
Vehicle maintenance — Needs	$60		$60	
Total — Transport	**$500**	**-**	**$500**	
DEBT PAYMENTS				
Credit card minimums	$120		$120	Minimums = Needs
Line of credit	-		-	
Student loan	$150		$150	
Personal loan / other debt	-		-	
EXTRA debt payment (above minimums)	$150		$150	Counts toward Savings & Debt goal
Total — Debt Payments	**$420**	**-**	**$420**	
SAVINGS & INVESTING				
Emergency fund	$150		$150	
TFSA	$100		$100	
RRSP	-		-	
FHSA (first home)	-		-	
RESP (children's education)	-		-	
Total — Savings & Investing	**$250**	**-**	**$250**	
PERSONAL & FAMILY — mostly Wants				
Childcare	-		-	
Health, dental & pharmacy	$60		$60	
Clothing	$60		$60	
Subscriptions & streaming	$35		$35	
Entertainment & hobbies	$80		$80	
Gifts & giving	$50		$50	
Miscellaneous	$75		$75	
Total — Personal & Family	**$360**	**-**	**$360**	

SUMMARY — Did your plan balance?				
Total income	$4,400	-	$4,400	
Total spending (all categories below income)	$4,365	-	$4,365	
Money left over (Income − Spending)	**$35**	**-**	**$35**	Goal: Money left over = $0 on a zero-based plan, or positive.
Total savings & investing	$250	-	$250	
Savings rate (Budgeted savings ÷ Budgeted income)		**5.7%**		Guide: aim to build toward 10–20% if you can.

50 / 30 / 20 TARGETS — based on your Budgeted income		
Needs target (50%)	**$2,200**	50% of net income
Wants target (30%)	**$1,320**	30% of net income
Savings & extra debt target (20%)	**$880**	20% of net income

Next step: If 'Money left over' is negative, trim Wants first. If it is positive, move that amount to Savings or Extra debt payment so every dollar has a job.

Debt Payoff Tracker

List every debt. Edit only yellow cells. Snowball = smallest balance first. Avalanche = highest APR first (saves most interest).

Creditor / Debt	Balance Owed ($)	APR (%)	Minimum Payment ($)	Extra Payment ($)	Strategy note
Example: Credit Card	$2,400	20.0%	$70	$150	Example row — replace with your own debt
Example: Student Loan	$8,500	5.5%	$150	-	Example row — replace with your own debt
TOTAL DEBT	**$10,900**		**$220**	**$150**	**Total monthly debt payment = minimums + extra**