



IRREGULAR INCOME INSTRUCTIONS

If you have irregular income, have no fear! It's just as important to plan every dollar to prepare for the lean months, and know how to spend in the rich months.

STEP 1

Fill in your budget based on your reasonable minimum expectation of income. If unsure, use last year's lowest month as a starting point. Try to be sure you're paying at least the minimum payment on all debts.

STEP 2

For anything that didn't make it into your budget, list these in the first column of the Irregular Income Budget. Prioritizing is crucial... your extra income will go to whatever is next on the list. You can determine this by seeing which Roadmap of Wisdom step you're on. All your extra funds should go to the next item on the list.

STEP 3

List all of the expenses in the "Budget" column, and create a running total. This will help you easily see how much your additional income can pay for in that month.

STEP 4

When you get paid, write your additional income at the top. This means any income above your initial budget.

STEP 5

"Spend" your money based on the prioritization you're already determined until there isn't any left. Doing it this way will help you know exactly where your extra funds should go every month!

EXAMPLE

| ROADMAP OF WISDOM PRIORITIZED LIST | |
|------------------------------------|----------|
| Debt Snowball: Hospital Bill | \$460 |
| Debt Snowball: Home Depot | \$1,000 |
| 6-Month Emergency Fund | \$15,000 |

| MONTHLY BUDGET | RUNNING TOTAL |
|----------------|---------------|
| \$460 | = \$460 |
| + \$1,000 | = \$1,460 |
| + \$15,000 | = \$16,460 |

| ADDITIONAL INCOME | \$2,000 |
|-------------------|---------|
|-------------------|---------|

| BUDGET | RUNNING TOTAL |
|---------|------------------------------|
| \$460 | \$2,000 - \$460 = \$1,540 |
| \$1,000 | \$1,540 - \$1,000 = \$540 |
| \$750 | \$540 - \$15,000 = -\$14,460 |

| NEW ROADMAP OF WISDOM PRIORITIZED LIST | |
|--|----------|
| 6-Month Emergency Fund | \$14,460 |

