



“Stay Within Your Budget”  
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Ever notice that some people seem to be able to meet their financial obligations easily, while others struggle to make ends meet? Of course, income plays a big role, but good money managers have the ability to stretch their dollars, even on a limited income. Planning makes a difference. If your expenses exceed your income, there are really two choices: increase your income or reduce your expenses--or both. Creating financial goals and a spending plan is the first step in getting control of spending. Failing to plan can lead to all sorts of financial problems, including credit card debt. If you already have a written budget, wonderful! Use your budget to find ways to save money on expenses, such as postponing unplanned purchases for 24 hours to allow time to think about whether you can afford it. To develop a spending plan, start with your monthly take-home pay and subtract all of your monthly expenses. Divide quarterly or yearly payments accordingly to obtain a monthly figure. Tracking your expenses for a month or more can provide a clearer picture of spending.

Other tips to help cut expenses:

- Classify your expenses into wants versus needs. Wants can be delayed.
- Make a grocery list and stick to it.
- Compare the cost per unit of items of different sizes

For more information, call Monica Bonsett at the Extension office at 352-527-5713. Citrus County Extension links the public with the University of Florida/IFAS' knowledge, research, and resources to address youth, family, community, and agricultural needs. All programs and related activities sponsored for, or assisted by, the Institute of Food and Agricultural Sciences are open to all persons without discrimination with respect to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, genetic information and veteran status as protected under the Vietnam Era Veterans' Readjustment Assistance Act.

Citrus County Extension—Providing Solutions for your Life. Monica Bonsett is the Family and Consumer Sciences Agent for Citrus County Extension.