Dave Ramsey Budgeting Checklist

Use this checklist to stay on track with your zero-based budget.

Step 1: List Your Income

☐ Net salary (after CPF/tax)

☐ Bonuses or freelance income

☐ Employer CPF contribution (if tithing on it)

☐ Other income (dividends, side hustles)

Step 2: List Your Expenses

✓ Giving & Saving

☐ Tithing (10%)

☐ Gifts (2%)

☐ Retirement savings (15% if in Baby Step 4)

☐ Emergency fund / sinking funds

✓ The Four Walls

☐ Food (groceries, dining out)

☐ Utilities (electricity, water, phone)

☐ Shelter (rent/mortgage, maintenance)

☐ Transportation (public transport, petrol, insurance)

✓ Other Essentials

☐ Health (insurance, supplements, checkups)

☐ Insurance (life, health, home)

☐ Debt payments (if in Baby Step 2)

✓ Discretionary & Seasonal

☐ Entertainment

☐ Restaurants

☐ Fun money

☐ Month-specific (birthdays, holidays)

☐ Annual expenses (subscriptions, taxes)

Step 3: Subtract Expenses from Income

☐ Ensure every dollar is assigned

☐ Reallocate surplus to goals (debt, savings, giving)

Step 4: Track Transactions

☐ Log all spending (daily or weekly)

☐ Use a tracker (Google Sheets, app, or printable)

☐ Limit payment methods for easier tracking

Step 5: Review & Reset Monthly

☐ Adjust for upcoming events

☐ Revisit annual budget

☐ Schedule time to revise next month’s plan

MAKE THAT MONEY WORK!

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