Budget

MONEY IN	
Paycheck / Salary	
Rental Income	
Additional income	
Additional income	
TOTAL INCOME	

MONEY LEFT OVER	
Income minus expenses	

MONEY OUT	
Housing / Rent / Bond	
Groceries	
Cell Phone	
Telephone	
Rates and Taxes	
Water / Sewer / Refuse	
Cable TV / DSTV / Internet TV	
Internet / ADSL / Fibre	
Maintenance / Repairs	
Childcare / Aftercare	
Tuition / School Fees	
Pets	
Transportation / Fuel	
Personal Care	
Insurance - Short Term	
Insurance - Life	
Retirement Annuity	
Retirement Annuity	
Credit Cards	
Loans / Personal	
Entertainment	
Vehicle Repayments	
Savings	
Investments	
Investments	
Other	
Other	
Other	
Other	
Other	
TOTAL EXPENSES	

The 60% Solution

The name "The 60% Solution" originates from Jenkins' suggestion on spending 60% of a household's gross income (before taxes) on fixed expenses.

Fixed expenses includes taxes, insurance, regular bills and living expenses- like food and clothing, car and house payments.

The other 40% breaks down as follows, with 10% allocated to each category:

- **Retirement:** Money set aside into a Pension or Provident Fund and Retirement Annuity
- **Long-term savings:** Money set aside for car purchases, major home fix-ups, or to pay down substantial debt loads.
- **Irregular expenses:** Vacations, major repair bills, new appliances, etc.
- **Fun money:** Money set aside for entertainment purposes.

If an individual has a high amount of non-mortgage debt, Jenkins advises that the 20% apportioned to retirement and long-term savings be directed towards paying off debt; once the debt is paid off, the 20% (Retirement + Savings) is to be immediately redirected back into the original categories.

Housing as 25% of spendable income

Another allocation principle is that housing expenses (mortgage or rent) should be limited to 25% of spendable income.