Money Flow Diagram

Visualizing how money flows in day-to-day living can keep you organized and reveal opportunities for simplifying or automating some of your financial responsibilities.

Here is an example of money flow for someone who has several sources of income and many expenses. Use this example to create a diagram that reflects the unique financial situation that you or someone you're supporting has.

We realize that managing finances and budgeting requires understanding of financial concepts. Ask a financial advisor or a trusted person who has done this before to learn more.

For each income, think about the way the money comes in.

- What could make that easier?

Income

Direct Deposit (Job, Investments)

Cheque by mail (Government benefits)

E-transfers (Family support)

Cash transaction (Business)



For each expense, think about the way the money goes out.

- What could be automated?
- Do I need help to set up the automation?
- What expenses could be taken care of by someone else?

Expenses

Automatic bank withdrawals (Utilities, Insurance)

Post-dated cheques (Rent)

Manual bank transfers (Credit card bill, Savings account)

Direct billing (Therapist, Medications)

Credit card (Groceries, Transportation)