

THREE STEPS TO KEEPING YOUR BUDGET ON TRACK

There are three important steps to make sure you don't spend more than you can afford on gambling:

- 1. **Create a monthly budget**
A monthly budget will help you plan where your money is going. You can use the template provided to compare your income with your expenses.

Record everything from the large expenses like housing, heating and transportation expenses, to savings and credit card payments, down to the smaller items like coffee, newspapers and lunches. The more accurate you can be, the better.

- 2. **Determine how much you can spend on gambling**
Once you compare your income and expenses, you can determine how much (if any) you have left for entertainment.

You'll want to consider the things you enjoy, like movies, sports events, concerts, books, hobbies, travel and gambling. All of these items have to come out of the portion of your monthly budget allotted to entertainment.

- 3. **Keep track of your play**
When you've reviewed your monthly budget, and determined how much you can afford to gamble, the next step is sticking to it.

Keeping track of your play can be as simple as only taking your budgeted amount with you when you go out to gamble. Be aware of your spending and don't exceed what you've allocated for gambling.

TIPS FOR STAYING ON BUDGET

Decide what you want to spend on gambling before you start – and only take that amount with you.

Stop when you've hit your gambling budget limit.

Limit access to additional funds. Take out the amount you plan on spending in advance and leave your debit card at home.

Never borrow money for gambling.

Money you decide to spend on gambling should be included in the entertainment section of your budget.

EXAMPLE:
If you have \$200 per month in your entertainment budget, and you like to go to the movies twice a month (2 movies x \$15 = \$30), and go to sporting events twice a month (2 sporting events x \$20 = \$40), you still have approximately \$130 left to spend on gambling, or other fun activities.

This brochure has been developed by:



Nova Scotia Health's Provincial Mental Health and Addictions Crisis Line is available 24 hours a day, seven days a week for anyone experiencing a mental health or addictions crisis, or someone concerned about them.

Call (toll-free) 1-888-429-8167
or visit MHAHelpNS.ca

For more information, please visit
YOURBESTBET.ca



GAMBLING, MONEY AND YOU



Gambling is about having fun and what you spend on gambling should always come after you have paid for your day-to-day expenses.



Healthy Play tips to keep
your budget on track
YOURBESTBET

Gambling is like many other forms of entertainment; it costs money. That’s why it’s smart to think about how gambling fits into your overall budget. Following these simple steps is your best bet for making sure you don’t spend more than you can afford on gambling.



For more information, please visit
YOURBESTBET.ca

MONTHLY BUDGET TEMPLATE

MONTHLY INCOME

Take home pay (after tax and deductions)

Other income

TOTAL INCOME

MONTHLY EXPENSES HOUSING

Rent or mortgage

Property taxes

Electricity

Heat

Maintenance and repairs

Cable/internet

Telephone/cell phone

Insurance (personal, home)

TRANSPORTATION

Car loan/lease

Fuel

Insurance and license

Repairs and service

Public transportation

LIVING EXPENSES

Groceries (including lunch, etc.)

Medical/ personal care

Clothing

Childcare

Spending money

Donations/ gifts

ENTERTAINMENT

Magazines/ books/ newspapers

Restaurants/ bars/ coffee shops

Movies/ theatre/ sporting events/ concerts

Gambling

Lottery tickets/ raffle tickets

Slots

Casino games

Sports betting

Horse racing

Bingo

MONTHLY PAYMENTS

Regular savings/ RRSPs

Personal loans/line of credit

Credit cards

Legal expenses

Other

TOTAL MONTHLY EXPENSE

*Expenses should not exceed income.

GAMBLING LOGBOOK

The following gambling logbook outlines some of the most important things to track.

Keep the logbook in a handy place so you can enter your time played and money spent as accurately as possible.

EXAMPLE:
If you put \$10 in, and cashout \$2, you might say you’ve won \$2, but in reality, you’ve lost \$8. Remember, all games are designed to take in more money than they cashout. The more you play, the more likely you are to lose.

RUNNING TOTAL

You can also create a running total for your play, so you can see your gambling spending over time and make sure you aren’t spending too much. However, you should never try to spend more to win back your losses, as you will just end up losing more.

SAMPLE RUNNING TOTAL:

DATE	AMOUNT WON/LOST	RUNNING TOTAL
May 1	+\$20	+\$20
May 7	-\$60	-\$40
May 14	-\$30	-\$70
May 23	+\$10	-\$60
May 28	-\$20	-\$80
TOTAL		-\$80

RUNNING TOTAL:

DATE	AMOUNT WON/LOST	RUNNING TOTAL

SAMPLE GAMBLING LOG

LOCATION:

DATE:

TIME SPENT:

MONEY SPENT:

MONEY LOST:

MONEY WON:

Joe’s Bar

May 1

45 mins

\$10

\$8

\$2

GAMBLING LOG

LOCATION:

DATE:

TIME SPENT:

MONEY SPENT:

MONEY LOST:

MONEY WON:

LOCATION:

DATE:

TIME SPENT:

MONEY SPENT:

MONEY LOST:

MONEY WON: