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June 2014

Have You Budgeted For Your Summer Fun?

Have you made sure you've budgeted and saved appropriately throughout the year to afford your dream vacation this summer? A good rule of thumb to follow while saving for a trip is to ensure you have enough money for a solid week of spending and meals, as well as a safety net to cover any potential mishaps.

[Top Three Tips For Vacation Planning](#)

Reduce Leisure Expenses

When trying to set aside savings for your vacation, one of the best ways to ensure your balance continues to increase is reducing your leisure expenses. This does not need to be a permanent change, but usually a minimum of three months is required to ensure a successful increase to your vacation savings account. Leisure expenses to be reduced or entirely eliminated may include trips to the movies and restaurants. You may wish to consider planning a meal budget and doing your best to prepare your own meals daily to eliminate the cost of fast food.



Set Aside a Vacation Account

When you're trying to budget for a large expense such as your summer vacation, it can be difficult to keep tabs on how much you're saving. Keeping your vacation savings with your regular savings can make it confusing to know where you're at in relation to your goal. Instead, look into a free savings account and create a goal within that account.

Save Consistently

The best way to ensure you meet your savings goals is to treat the minimum amount you must save as an expense as important as your rent payment. Once you're in that mindset, you will automatically begin to budget to exclude that savings amount and prevent yourself from eating into your vacation savings by accident. For some it helps to set up an automatic transfer or to split an incoming paycheck automatically to deposit some of it into the savings account.

Did you follow these tips when you were saving for your vacation this summer? Now is the perfect time to start saving for next summer! Call Accounting & Tax Solutions today at 303-232-8300 to schedule your consultation with one of our experienced accountants and let us help you budget for your perfect vacation!

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