

How to make a weed budget

[Rae Lland](#) Published on March 23, 2023

In uncertain times, a bud budget can help you stay on track. (Jirapong/Adobe Stock)

Recession and inflation aside, cannabis can be expensive. But when it's a regular part of your life, you need to treat it like any other life expense and budget accordingly.

For medical marijuana patients, cannabis purchases are just as important as any other prescribed medicine. On the other hand, recreational aficionados need to stay vigilant, so as not to let a joyous hobby run away with them and their wallet.

Boring as it sounds, budgets remain the responsible way to manage your finances, and there's no reason cannabis shouldn't be a part of your monthly spreadsheet. If you don't know where to start, don't fret! Here's some tips for how to make a weed budget.

Start with your income and calculate your expenses

To begin, look at your income. Are you paid monthly, weekly, or biweekly? Do you have a steady job, or do you freelance and pick up gigs? Create your budget around your income or closest estimate.

For example, if you're paid monthly, you may want to make your trip to the dispensary on a monthly basis. If you get a biweekly check, you may want to set aside a specific amount each week for cannabis. For the self-employed, keep in mind that your paychecks won't have taxes taken out, so make sure you account for dues before putting money in your weed fund.

ADVERTISEMENT

Then, sit down and budget out your other expenses. How much do you spend on food? Rent? Utilities? Car? Phone? Other necessities? How about non-necessities like your weekly trip to Starbucks or Disney+ account?

Now that you have an overview of your expenses take a look at how much you want to be spending on cannabis.

Decide where cannabis falls on your list of necessities

Are you buying cannabis as medicine or for recreation? All cannabis use is valid, but your budget may require one to take precedence over the other. As a medical patient, cannabis is likely pretty high up on your list of necessities, alongside food, shelter, and other quality-of-life essentials.

Shop highly rated stores near you

On the other hand, if cannabis is a recreational enjoyment, you may want to categorize it with things like trips to the movies or even monthly subscriptions like Netflix and Game Pass. Think of things you know you're going to spend money on each month but can survive without.

With the hierarchy of importance decided for your cannabis budget, you can now decide how much you want to spend each week or month on cannabis. Choose that number and stick to it.

Stay vigilant with your cannabis spending habits and adjust accordingly.

Now that you've decided how much you'd like to be spending on cannabis a month, it's time to start paying attention to your consumption habits. Is the number you've chosen realistic?

Pull up your banking apps or dig out those old receipts. Look at how much you've spent over the last three months and calculate the average. Does your budget fit into this? If so, fantastic! If not, it may be time to start observing your habits and finding ways to adjust them.

Are you always the one who throws in the most when friends come over? Maybe your generosity does you a disservice that you can't afford to continue with. Are you spending a lot on accessories like glass? Perhaps it's time to resell some of the older pieces you don't use as much or take a break from building your collection.

Or maybe you're realizing that the budget you set is just plain unrealistic. If that's the case, you can look at other areas of your life where you have frivolous spending and cut back on them. Whether that's less coffee runs or buying the less expensive pasta sauce, make sure you're finding balance between necessities and non-necessities. You won't do yourself any good if you're buying more weed at the expense of more groceries.

Track your cannabis spending going forward

You have a plan! Now it's time to make sure you're executing it. Starting now, track your cannabis spending each week, or month, according to the budget you've set. This will work best if you're also tracking all of your spending, so that you can see where you may be under or over spending and can adjust as needed.

If you find it difficult to keep track of your spending, you may want to utilize free software like Excel spreadsheets or the app, Mint by Intuit. This can be a great choice for those making legal purchases. The app is easy to install and links to your bank and credit cards. And you can even credit custom categories—perfect for creating a budget and monitoring dispensary spending. Other budgeting software exists and are viable options as well.

Otherwise, pen and paper are your friend and can be a great resource for monitoring every dollar spent. After a few weeks or months, you'll get a very clear picture of how well you're sticking to your budget. From there, you can adjust as needed or sit back and feel confident in your spending.

Remember your intention.

Budgeting isn't always fun, but it works. As you continue tracking your cannabis spending, keep your intention in mind to motivate you to stick to your budget. Did you want to take greater control of your spending? Build a savings account? Cut back on superfluous spending? Whatever your reason, let your intention guide and motivate you to keep up with tracking your spending and adhering to your budget, and cannabis will be just another planned expense as you reach your financial goals.