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BUDGET WORKSHEET

INCOME/EXPENSES	WHAT YOU CURRENTLY MAKE OR SPEND	ADJUSTED BUDGET AMOUNT	Percentage of Net Spendable Income (Calculate how much you spend in this category vs. net spendable income)
INCOME			
Salary (Even if you are paid weekly or bi-weekly add up your gross income for the month. If pay varies, average what you make in a year and divide that figure by 12)			N/A (not applicable)
Social Security, pension income			N/A
Money from child support or alimony			N/A
Interest and dividend income			N/A
Bonuses			N/A
Miscellaneous income (Money from part-time work or a side small business)			N/A
Gross Total Income (What you wish you took home every paycheck)			N/A
TAXES (subtract from Gross Income)			
Federal Income Tax			N/A
Estimated taxes (if you have non-salary income)			N/A
State and Local Income Tax			N/A
Social Security/Medicare Tax			N/A
PAYROLL DEDUCTIONS (subtract)			
401(K), 403 (b) (Any retirement plan contributions deducted from your pay)			
Health Care plan deductions			
Dental Plan deductions			
Other payroll deductions (life insurance, legal plan, disability)			
CHARITABLE GIVING (subtract)			
Tithe			
Offering or other charitable giving			
NET SPENDABLE INCOME (This represents what's left after taxes and payroll deductions, and giving)			

EXPENSES (add all these up)			
HOME			
Mortgage or Rent			
Homeowners/Renters Insurance			
*Property Taxes (Include here only if NOT paid in escrow with mortgage)			
Future Home Improvements (roof repair, for example. You can account for this in the Life Happens Fund instead of here)			
SAVINGS AND INVESTMENTS			
Emergency Savings (Build this up for major financial troubles such as a job loss. Aim to save 3 to 6 months of monthly expenses. Set up automatic deductions into an account separate from your checking)			
Life Happens Savings Fund (Set aside some money every month to build this up for what you think are “unexpected” expenses although most expenses can be anticipated. These expenses might include car repairs, appliance breakdowns, etc. This fund helps prevent raiding emergency cash. Start with a goal of saving \$500)			
IRA or Roth Contributions			
College Savings (ex. 529 plan)			
Any small business expenses (mortgage on rental property, franchise fees, etc.)			
Mortgage/ Rent/Fees for a Second Home, Vacation Home, Timeshare			
Christmas Club or any other investment or savings			
UTILITIES			
Electricity			
Water			
Gas or Oil			
Telephone (Land Line)			
Telephone (Cell phone)			
Internet Service			
CHILDCARE			
Daycare			
Aftercare/ babysitting			
Child Support or alimony payments			

EXPENSES (continued)			
FOOD			
Groceries			
Dining Out			
Workplace lunch, snacks			
TRANSPORTATION			
Auto loan Payments (His and hers)			
Auto Insurance (If not paid monthly calculate payments on a monthly basis. For example if you make semi-annual payments of \$500, you should include \$83.34 in your monthly budget for the annual \$1,000 payment)			
Gas			
Workplace parking, tolls			
Public Transportation (metro, bus)			
Auto Repairs (You can account for this in the Life Happens Fund instead of here)			
HEALTH/MEDICAL			
Insurance (Medical, dental, vision if paid outside of an employer plan)			
Medical Co-payments			
Prescriptions			
Insurance payments (Life, whole life, variable annuity, etc. paid outside of an employer plan)			
Gym membership fees			
CONSUMER DEBT OBLIGATIONS			
Credit Cards			
Student Loans			
Other Loans -- Credit union, loans to family members, 401 (k)			
ENTERTAINMENT			
Cable/Satellite/Direct TV			
Video Rental/Trips to the Movies			
Hobbies			
Subscriptions (Magazine or newspaper)			
Vacation (You should be saving monthly for any vacation trips)			
HOUSEHOLD PETS			
Food			
Regular Vet visits (Include grooming or boarding costs)			

CLOTHING			
Personal clothing for adults			
Clothing for children			
Uniforms (Adults and children)			
Accessories for work (stockings, etc.)			
WORK RELATED:			
Miscellaneous office (Coffee contribution, office party, birthdays, fund-raising items bought from co-workers for their kids)			
MISCELLANEOUS			
Gifts (Weddings, anniversaries, birthdays)			
Household cleaning supplies			
Personal grooming			
Other Miscellaneous Expenses			
Total Expenses (Include investment and savings)			

Total Net Spendable Income (Copy figure from first page)			
Total Expenses (Copy figure from above)			
Subtract Total Expenses from Total Net Spendable Income to determine your monthly Surplus/ Shortage . (If there's not enough money you have to either cut expenses or increase your income or both)			