



REMEMBER, the goal of this exercise is to find money to save.

You don't have to spend every penny each month.

Budget Worksheet

INCOME

Monthly take home pay: \$ _____

Tip: If you get paid every 2 weeks, only calculate twice monthly pay. Yes, there will be 2 months where you get 3 paychecks, but use those checks for something special. Add to your savings account for a rainy day fund, or purchase something you really need, or reduce debt. If you get paid hourly, "fudge down". Don't put your biggest possible paycheck amount. If your typical check every 2 weeks is about \$1,000, put \$975 in your budget. That way you have some wiggle room.

EXPENSES (Fixed)

If you have bills that are paid quarterly, divide the amount by 3 and add it to your monthly budget. It can be a headache if you forget and have to pay a larger amount in one month.

Housing

Mortgage/Rent \$ _____

Insurance/Taxes \$ _____ (this may be included in your monthly payment)

Transportation

Car Payment(s) \$ _____

Insurance \$ _____

Utilities

Electricity \$ _____

Gas \$ _____

Home Cable/Internet/Phone \$ _____

Mobile Plan \$ _____

Other Fixed Payments

Credit Payment \$ _____

Membership(s) \$ _____

Waste Disposal \$ _____

Other \$ _____

Total Fixed Expenses \$ _____

\$ _____

Monthly Income LESS Fixed Expenses

This is the amount that you can spend on "Other" each month: Food, clothing, entertainment, cash withdrawals from the ATM, gas and maintenance for your vehicle, maintenance of your residence, etc.

It may be helpful to divide this amount by 5 to give yourself a weekly amount to spend. Some even like to divide by 30 to get to a daily amount. Whatever is comfortable for you to get started.

Budget Worksheet–Expenses (cont.)

DISCRETIONARY EXPENSES (MONTHLY)

Leisure and Entertainment

Dining out.....	\$ _____
Travel/Vacations.....	\$ _____
Hobbies.....	\$ _____
Club Memberships.....	\$ _____
Educational Classes.....	\$ _____
Other.....	\$ _____

Contributions

Charitable.....	\$ _____
-----------------	----------

Miscellaneous

Gifts, ongoing savings, etc.....	\$ _____
----------------------------------	----------

TOTAL DISCRETIONARY EXPENSES.....	\$ _____
--	-----------------