

# BUDGET WORK SHEET

Make copies of this budget work sheet to track your spending. Skip the expenses that don't apply. Fill in the ones that do. At the end do the math to see if you have some extra cash.

① **A** = Total Monthly Income. Add it up.

| CATEGORY               | AMOUNT |  |  |
|------------------------|--------|--|--|
| Paycheck (after taxes) | \$     |  | Other (gifts) <span style="float: right;">\$</span><br><span style="border-bottom: 1px solid black;"></span>                   |
| Part-time job money    | \$     |  |  |
| Allowance              | \$     |  | <b>TOTAL MONTHLY INCOME (A)</b> <span style="float: right;">\$</span><br><span style="border-bottom: 1px solid black;"></span> |

② **B** = Total Monthly Expenses. Add them up.

|  |    |                                       |    |
|--|----|---------------------------------------|----|
| <b>RENT/HOUSE PAYMENT</b> \$ _____     |    | <b>INSURANCE</b>                      |    |
| <b>UTILITIES</b>                       |    | Car                                   | \$ |
| Electricity/Gas                        | \$ |                                       |    |
| Water, Sewer, Trash                    | \$ | Home/Renter                           | \$ |
| Phone (Land Line, Long Distance, Cell) | \$ |                                       |    |
| Cable                                  | \$ | Health                                |    |
| ISP (Internet Service Provider)        | \$ | Co-Payments                           | \$ |
| <b>PERSONAL EXPENSES</b>               |    | Prescriptions                         | \$ |
| GROCERIES/Meal Plan/Eating Out         | \$ |                                       |    |
| Clothing/Shoes                         | \$ | Other (Out-of-Pocket, Vision, Dental) | \$ |
| Dry-Cleaning/Laundry                   | \$ |                                       |    |
| Haircuts/Hygiene                       | \$ | Life                                  | \$ |
| Fitness                                | \$ |                                       |    |
| <b>TRANSPORTATION</b>                  |    | <b>DEBT</b>                           |    |
| Car Loan                               | \$ | Student Loan                          | \$ |
| Car Maintenance                        | \$ |                                       |    |
| Gas                                    | \$ | Credit Card                           | \$ |
| Cabs                                   | \$ |                                       |    |
| Train/Subway                           | \$ | <b>Entertainment</b>                  |    |
| Parking                                | \$ | Movies/Concerts                       | \$ |
|  |    |                                       |    |
|  |    | Books/Magazines                       | \$ |
|  |    |                                       |    |
|  |    | CDs/DVDs                              | \$ |
|  |    |                                       |    |
|  |    | Pocket Money/Extras                   | \$ |
|  |    |                                       |    |
|  |    | Hobbies                               | \$ |
|  |    |                                       |    |
|  |    | <b>TOTAL MONTHLY EXPENSES (B)</b>     | \$ |
|  |    |                                       |    |

③ **A-B** = Subtract Total Monthly Expenses (B) From Total Monthly Income (A)

## YOUR BUDGET SAVINGS EQUATION

**A (INCOME)**    \$ \_\_\_\_\_    - **B (EXPENSES)**    \$ \_\_\_\_\_    = **REMAINDER FOR SAVINGS**    \$ \_\_\_\_\_

The amount you have left can be saved. It is a good habit to keep at least three months of your expenses in an easy-to access account, such as a savings account or money market mutual fund. If you came up with a negative number take a closer look at where you can trim your expenses