

MY BUDGET

HOUSING

EXPENSES	MONTHLY
First Mortgage/Rent	\$
Second Mortgage/ Home Equity	\$
Property Taxes	\$
Home/Rent Insurance	\$
Home Owner Fees	\$
Other _____	\$

UTILITIES

Gas	\$
Electric	\$
Telephone Landline	\$
Cell phones	\$
Internet/Cable	\$
Water/Sewage	\$
Other _____	\$

TRANSPORTATION

All Vehicle Payments	\$
Vehicle Gas	\$
Vehicle Insurance	\$
Vehicle Maintenance	\$
Other _____	\$

SAVINGS

Savings/Investments	\$
Emergency Savings	\$
Other _____	\$

DEBT

Total Credit Cards	\$
Misc. Debt	\$
Student Loans	\$
Medical Debts	\$
Other _____	\$

LIVING EXPENSES

Groceries	\$
Work Lunch	\$
School Lunch	\$
Household/Toiletries	\$
Tobacco/Alcohol	\$
Medical/Life Insurance	\$
Medical/Doctor	\$
Medications	\$
Clothing/Laundry	\$
Hair/Nails	\$
Pet/Medical	\$
Children Allowance	\$
Tuition/Books	\$
Movies/Concerts	\$
Misc Entertainment	\$
Dining Out	\$
Holidays/Birthdays	\$
Church/Donations	\$
Sports/Recreation	\$
Hobbies	\$
Lottery/Gambling	\$
Childcare/Alimony	\$
Trips/Vacations	\$
Other _____	\$
Other _____	\$

TOTAL MONTHLY EXPENSES	\$
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TOTAL MONTHLY INCOME

Include *after tax* income:
wages, part time,
government assistance,
pension, social security, etc.

\$

SUBTRACT

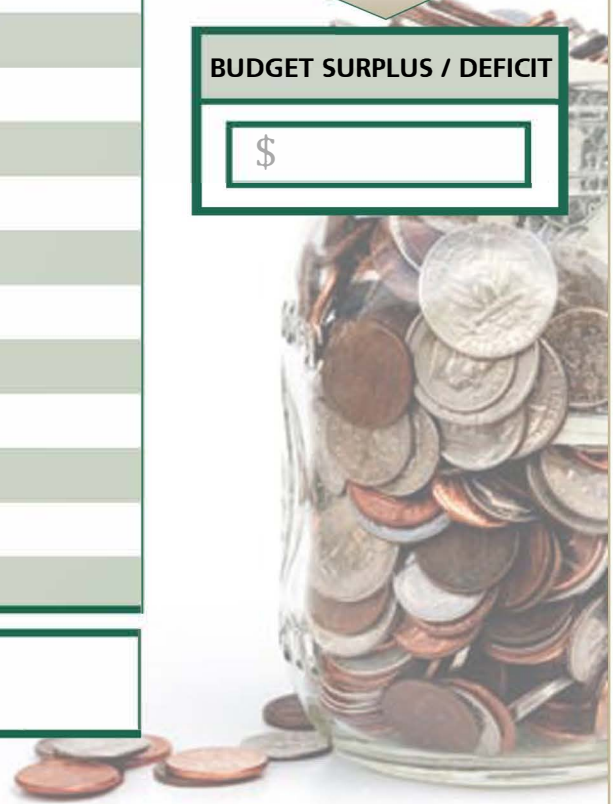
TOTAL MONTHLY EXPENSE

\$

EQUALS

BUDGET SURPLUS / DEFICIT

\$



MY BUDGET PROCESS



COMPLETE

Estimate each monthly expense.
(Strive for accuracy)

Fill in Total Monthly Income.
(include take-home pay and all sources of income)

Subtract Total Monthly Expense.
➔ Surplus or Deficit?

What if my expense is not monthly?

Non-Monthly Expense	What to Do	By What Number	Monthly Expense
Weekly <small>(grocery, gasoline)</small>	X	4	= monthly expense
Quarterly <small>(water, etc)</small>	÷	3	= monthly expense
Semi-Annually <small>(auto insurance)</small>	÷	6	= monthly expense
Annually <small>(vacations, gifts)</small>	÷	12	= monthly expense



BALANCE

Key to success - live within your means.

Pay yourself first by trying to save 10% of your income.

Decide what your family's most important goals are. Think about your wants vs. your needs.

RESULT	WHAT TO DO
Surplus <small>(income greater than expenses)</small>	<ul style="list-style-type: none"> • add to savings • save for goals
Deficit <small>(expenses greater than income)</small>	<ul style="list-style-type: none"> • increase income • decrease expenses • both
Balance <small>(income=expenses)</small>	<ul style="list-style-type: none"> • always aim to include saving in your budget



TRACKING & ADJUSTING

Keep track of actual spending.
(save receipts, use a notebook, computer program, etc)

Record monthly expense totals on the My Budget worksheet.

Hold meetings with family and adjust spending to balance the budget.

Utilities	turn off lights; use energy star appliances; unplug appliances when not in use; turn down heat; turn up air conditioning; insulate
Transportation	shop vehicle insurance; keep proper air pressure in tires; car pool; public transportation; combine errands; walk
Debt	keep debt low; make arrangements to pay off old debt; carefully evaluate taking on new debt
Living Expenses	buy sale items; take lunch to work; limit entertainment and dining out expenses