

### **MY BUDGET** MONTHLY **EXPENSES** First Mortgage/Rent \$ Second Mortgage/ Home Equity \$ **Property Taxes** Home/Rent Insurance \$ Home Owner Fees \$ Other\_ \$ Gas \$ Electric Telephone Landline Cell phones \$ Internet/Cable Water/Sewage \$ Other\_ TRANSPORTATION All Vehicle Payments Vehicle Gas \$ Vehicle Insurance Vehicle Maintenance Other\_ Savings/Investments **Emergency Savings** \$ Other\_ \$ Total Credit Cards \$ Misc. Debt \$ Student Loans \$ Medical Debts \$

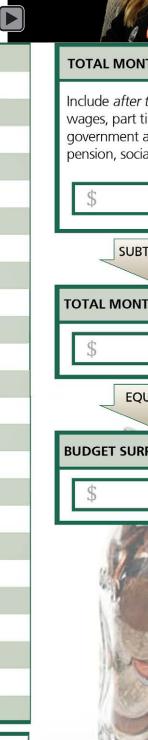
Groceries	\$
Work Lunch	\$
School Lunch	\$
Household/Toiletries	\$
Tobacco/Alcohol	\$
Medical/Life Insurance	\$
Medical/Doctor	\$
Medications	\$
Clothing/Laundry	\$
Hair/Nails	\$
Pet/Medical	\$
Children Allowance	\$
Tuition/Books	\$
Movies/Concerts	\$
Misc Entertainment	\$
Dining Out	\$
Holidays/Birthdays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

Other\_

TOTAL MONTHLY

**EXPENSES** 

**IVING EXPENSES** 



Hi! Feel free to enter your budget info. You can also save

the form on your computer and return later. If you would like to know more about budgeting, click here!

#### **TOTAL MONTHLY INCOME**

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

**SUBTRACT** 

**TOTAL MONTHLY EXPENSE** 

**EQUALS** 

**BUDGET SURPLUS / DEFICIT** 







## 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 (grocery, gasoline)	Х	4	= monthly expense
Quarterly (water, etc)	÷	3	= monthly expense
Semi- Annually (auto insurance)	+	6	= monthly expense
Annually (vacations, gifts)	÷	12	= monthly expense

# BUDGET PROCESS



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 (income greater than expenses)	<ul><li>add to savings</li><li>save for goals</li></ul>	
Deficit (expenses greater than income)	<ul><li>increase income</li><li>decrease expenses</li><li>both</li></ul>	
Balance (income=expenses)	<ul><li> always aim to include</li><li> saving in your budget</li></ul>	



### 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