

Budget Builder Worksheet

Date: / /

Tip: *Revise your budget 4 times a year.*

1 Total Monthly Income (after taxes) _____

2 Housing Expenses

- Rent or Mortgage..... _____
- Utilities (Cable, Water, Electricity, Gas) _____
- Telephone..... _____
- Insurance..... _____
- Repairs..... _____
- Taxes..... _____

Car Expenses

- Loan Payment(s)..... _____
- Fuel..... _____
- Insurance..... _____
- Maintenance & Repairs _____

Debts

- Creditor #1 _____
- Creditor #2 _____
- Creditor #3 _____
- Creditor #4 _____

(Figure more if needed)

Miscellaneous

- Charity..... _____
- Groceries _____
- Dining/Entertainment..... _____
- Childcare _____
- School Tuition/Supplies _____
- Medical Bills/Copays..... _____
- Prescriptions _____
- Pet Supplies & Exams _____
- Cell Phones..... _____
- Subscriptions _____
- Clothing _____
- Personal Care..... _____
- Cash _____
- Other..... _____

Monthly Expense Subtotals

- Housing..... _____
- Car Expense..... _____
- Debts..... _____
- Miscellaneous _____

TOTAL MONTHLY EXPENSES..... _____

3 Monthly Net "Spendable Income" _____
 (Minus) Monthly Expenses _____

TOTAL SURPLUS OR SHORTAGE..... _____

Making Decisions.

After completing a budget worksheet, you'll be able to see how and where you're currently spending your money. You can then use this information to help you make some decisions. Is there a way you can increase your income, at least temporarily? Can you decrease your expenses by cutting out some and cutting back others? As you make these important decisions, keep in mind that it's usually easier to cut back on expenses than to increase income.

Now, go back and make a revised budget that will bring your personal finances into balance. After you've completed your revised budget and your expenses are less than your income, it's time to consider beginning a regular savings and investing program.

