

Budget Builder Worksheet



Date: _____

Tip: Revise your budget 4 times a year.

1 Total Monthly Income (after taxes) _____

Housing Expenses

Rent or Mortgage _____
 Utilities (cable, water, electricity, gas) _____
 Telephone _____
 Insurance _____
 Repairs _____
 Taxes _____

Car Expenses

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

Miscellaneous

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

Debts

(figure more if needed)

Creditor #1 _____
 Creditor #2 _____
 Creditor #3 _____
 Creditor #4 _____
 Creditor #5 _____
 Creditor #6 _____

Monthly Expense Subtotals

Housing _____
 Car Expense _____
 Miscellaneous _____
 Debts _____

2 Total Monthly Expenses _____

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

3 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.



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