

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) \$ _____

Part-time job money \$ _____

Allowance \$ _____

Other (gifts) \$ _____

TOTAL MONTHLY INCOME (A) \$ _____

2 B= Total Monthly Expenses. Add them up.

RENT/HOUSE PAYMENT

\$ _____

UTILITIES

Electricity/gas \$ _____

Water, sewer, trash \$ _____

Phone (land line, long distance, cell) \$ _____

Cable \$ _____

ISP (Internet Service Provider) \$ _____

PERSONAL EXPENSES

Groceries/meal plan/eating out \$ _____

Clothing/shoes \$ _____

Dry-cleaning/laundry \$ _____

Haircuts/hygiene \$ _____

Fitness \$ _____

TRANSPORTATION

Car Loan \$ _____

Car maintenance \$ _____

Gas \$ _____

Cabs \$ _____

Train/Subway \$ _____

Parking \$ _____

INSURANCE

Car \$ _____

Home/renter \$ _____

Health \$ _____

Co-payments \$ _____

Prescriptions \$ _____

Other (out-of-pocket, vision, dental) \$ _____

Life \$ _____

DEBT

Student Loan \$ _____

Credit Card \$ _____

ENTERTAINMENT

Movies/concerts \$ _____

Books/magazines \$ _____

CDs/DVDs \$ _____

Pocket money/extras \$ _____

Hobbies \$ _____

TOTAL MONTHLY EXPENSES (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.