

Take Charge of Your Money – Budget Worksheet

Here are some hints in setting up and sticking to a budget:

- ❑ Using the Budget Worksheet, review your bills over the past six months and put them into the budget categories.
- ❑ Figure out the average monthly expenses in these categories.
- ❑ For expenses that are paid each month, record the monthly expense, then multiply by 12 to get the annual expenses. For expenses that are paid periodically or annually (such as insurance), divide by 12 to get the amount you must set aside each month to meet those payments.
- ❑ For variable expenses, check your last six months of check payments in those categories to estimate your usual monthly expenses for each. Then multiply by 12 to arrive at the annual figures.
- ❑ Once you have listed monthly and yearly expenses in all of the categories of you spending, figure out your total income per month and per year.
- ❑ Subtract your monthly and yearly expenses from your income. If you find that the remainder is a negative number, you need to go back to some of the spending areas under your control to see where you can cut back.
- ❑ Your work doesn't stop here. As your bills come in, keep track of your actual expenses in each category and adjust the budgeted figures, if necessary.

REGULAR EXPENSES	MONTHLY	YEARLY	VARIABLE EXPENSES	MONTHLY	YEARLY
Rent or Mortgage Payment			Food & Beverages		
Insurance			<i>Groceries</i>		
<i>Homeowner's/Renters</i>			<i>Eating out</i>		
<i>Auto</i>			<i>Wines/alcoholic beverages</i>		
<i>Life</i>			Auto		
<i>Medical</i>			<i>Repair/Maintenance</i>		
Utilities			<i>Gasoline & Oil</i>		
<i>Electricity</i>			<i>Taxes & Fees</i>		
<i>Gas</i>			Transportation/Parking		
<i>Water/Sewer</i>			Medical/Dental		
<i>Heating Fuel</i>			Prescription Drugs/Medicines		
<i>Other</i>			Home Repair/Maintenance		

Telephone			Household Goods/Furnishings		
<i>Home</i>			Clothing		
<i>Mobile/Cell/Pager</i>			<i>Purchases</i>		
Cable TV/Internet/E-Mail			<i>Dry Cleaning/Repair</i>		
Taxes			<i>Vacations</i>		
<i>Real Estate</i>			Personal Care		
<i>Income Tax</i>			<i>Health & Fitness</i>		
Credit Payments			<i>Hair Care</i>		
<i>Auto Loan</i>			Cosmetics/Toiletries		
<i>Home Equity Loan</i>			Newspapers/Books		
<i>Student Loan(s)</i>			Gifts		
Credit Cards			Charitable Contributions		
Child Care			Entertainment		
Alimony/Child Support			Other		
Tuition/School Expenses					
Savings & Investments					
Pocket Money/Allowances					
TOTAL REGULAR EXPENSES			TOTAL VARIABLE EXPENSES		
			INCOME		
			<i>SALARY/COMMISSIONS</i>		
			<i>PENSIONS/SOCIAL SECURITY</i>		
			<i>DIVIDENDS/INTEREST</i>		
			<i>ALIMONY/CHILD SUPPORT</i>		
			TOTAL INCOME		
			TOTAL EXPENSES		
			BALANCE		