## HOW TO COMPLETE THE

# BUDGET WORKSHEET

**STEP 1:** Review your prior month's spending and enter the amounts you spend for each category listed under the BUDGETED column. Total up all of your expenses and enter that at the bottom of the sheet.

**STEP 2:** Enter your total monthly income next to TOTAL INCOME.

**STEP 3:** Subtract your expenses from your income. The desired result is zero.

If you find that you have a NEGATIVE figure, it means you are spending more than you make. Adjust numbers on your budget and refigure your expenses. Repeat this process until the result is zero.

If you find that you have a POSTIVE figure, it means you are not accounting for all of your income. Make adjustments such as increasing savings and recalculate. Repeate until the end result is zero.

**STEP 4:** At the end of each month, go through your budget and record the actual amounts spent to determine if you spent more or less than the amounts budgeted.

**STEP 5:** Do the budget again for the next month, looking at your spending in Step 4 to determine the amounts you spend.

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***TIP:*** *When you see this symbol ✉ next to an item, we are letting you know that this is one of the budget items which is great to use cash envelopes.*

# BUDGET WORKSHEET

| Budgeted Item | Amount Budgeted | Actual Spent |
|---|---|---|
| **DONATIONS** | | |
| | | |
| **SAVINGS** | | |
| Emergency Fund | | |
| Retirement Fund | | |
| College Fund | | |
| **HOUSING** | | |
| First Mortgage or Rent | | |
| Second Mortgage | | |
| Real Estate Taxes | | |
| Maintenance/Repairs | | |
| Insurance | | |
| **UTILITIES** | | |
| Electricity | | |
| Water | | |
| Gas/Oil | | |
| Sewer | | |
| Trash | | |
| Cable (or other) | | |
| Internet | | |
| Phone/Cell Phones | | |
| **FOOD** | | |
| ☒ Groceries | | |
| ☒ Dining Out | | |
| **TRANSPORTATION** | | |
| Vehicle Payment #1 | | |
| Vehicle Payment #2 | | |
| Fuel | | |
| Maintenance/Repairs | | |
| Insurance | | |
| **CLOTHING** | | |
| ☒ Adult | | |
| ☒ Children | | |
| ☒ Cleaning/Laundry | | |

| Budgeted Item | Amount Budgeted | Actual Spent |
|---|---|---|
| **HEALTH** | | |
| Health Insurance | | |
| Dental Insurance | | |
| Doctor Visits | | |
| Dentist | | |
| Optometrist | | |
| Medicine | | |
| **PERSONAL** | | |
| Life Insurance | | |
| ☒ Child Care/Sitter | | |
| ☒ Toiletries | | |
| ☒ Household Items | | |
| ☒ Hair Care | | |
| Education/Tuition | | |
| ☒ School Supplies | | |
| Subscriptions | | |
| ☒ Organization Dues | | |
| ☒ Miscellaneous | | |
| ☒ Free Spending | | |
| **RECREATION** | | |
| ☒ Entertainment | | |
| Vacation | | |
| **ADDITIONAL DEBTS** | | |
| Credit Card #1 | | |
| Credit Card #2 | | |
| Credit Card #3 | | |
| Credit Card #4 | | |
| Personal Loan | | |

| | |
|---|---|
| **TOTAL INCOME** | $ |
| **TOTAL BUDGET** | $ |
| **NET BALANCE** *(should zero)* | $ |

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| Electricity | | |
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| Gas/Oil | | |
| Sewer | | |
| Trash | | |
| Cable (or other) | | |
| Internet | | |
| Phone/Cell Phones | | |
| | | |
| **FOOD** | | |
| ✉ Groceries | | |
| ✉ Dining Out | | |
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| Vehicle Payment #1 | | |
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| Fuel | | |
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| Health Insurance | | |
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| Dentist | | |
| Optometrist | | |
| Medicine | | |
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| **PERSONAL** | | |
| Life Insurance | | |
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| ✉ Toiletries | | |
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| Education/Tuition | | |
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| ✉ Miscellaneous | | |
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| **ADDITIONAL DEBTS** | | |
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| Credit Card #2 | | |
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| | | |

| | |
|---|---|
| **TOTAL INCOME** | $ |
| **TOTAL BUDGET** | $ |
| **NET BALANCE** *(should zero)* | $ |