

# 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.

**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
<b>DONATIONS</b>		
<b>SAVINGS</b>		
Emergency Fund		
Retirement Fund		
College Fund		
<b>HOUSING</b>		
First Mortgage or Rent		
Second Mortgage		
Real Estate Taxes		
Maintenance / Repairs		
Insurance		
<b>UTILITIES</b>		
Electricity		
Water		
Gas / Oil		
Sewer		
Trash		
Cable (or other)		
Internet		
Phone / Cell Phones		
<b>FOOD</b>		
<input type="checkbox"/> Groceries		
<input type="checkbox"/> Dining Out		
<b>TRANSPORTATION</b>		
Vehicle Payment #1		
Vehicle Payment #2		
Fuel		
Maintenance / Repairs		
Insurance		
License / Taxes		
<b>CLOTHING</b>		
<input type="checkbox"/> Adult		
<input type="checkbox"/> Children		
<input type="checkbox"/> Cleaning / Laundry		

BUDGETED ITEM	AMOUNT BUDGETED	ACTUAL SPENT
<b>HEALTH</b>		
Health Insurance		
Dental Insurance		
Doctor Visits		
Dentist		
Optometrist		
Medicine		
<b>PERSONAL</b>		
Life Insurance		
<input type="checkbox"/> Child Care / Sitter		
<input type="checkbox"/> Toiletries		
<input type="checkbox"/> Household Items		
<input type="checkbox"/> Hair Care		
Education / Tuition		
<input type="checkbox"/> School Supplies		
Subscriptions		
<input type="checkbox"/> Organization Dues		
<input type="checkbox"/> Miscellaneous		
<input type="checkbox"/> Free Spending		
<b>RECREATION</b>		
<input type="checkbox"/> Entertainment		
Vacation		
<b>ADDITIONAL DEBTS</b>		
Credit Card #1		
Credit Card #2		
Credit Card #3		
Credit Card #4		
Personal Loan		

TOTAL Income	
TOTAL Budget	
NET Balance (should zero)	