

Make a Budget

Time frame (weekly, monthly, quarterly, etc.): _____

Step 1: List your net (take-home) income.

Include sources of both fixed and variable income. For variable income, include an income range, or use the lowest amount of income you can expect from that source.

Primary income	\$
Secondary income / side gigs	\$
Investments	\$
Other	\$

Total Income: \$ _____

Step 2: List your expenses.

We’ve broken down expenses into the most common categories here. You can personalize this to reflect your and your family’s unique lifestyle.

Housing

Rent or mortgage payment	\$
Utilities	\$
Renters or homeowners Insurance	\$
Internet, cable, and cell phone	\$
Other housing expenses	\$

Total housing expenses: \$ _____

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Food and Household

Groceries	\$
Restaurants	\$
Clothes and shoes	\$
Household items	\$
Hair, beauty, and hygiene services/products	\$
Other	\$

Total food and household expenses: \$

Health

Health insurance premiums	\$
Prescriptions and expected monthly costs	\$
Copays, appointments, and other expenses	\$

Total health expenses: \$

Transportation

Vehicle payments	\$
Insurance payments	\$
Gas	\$
Maintenance	\$
Public Transportation	\$
Other (parking, tolls, etc.)	\$

Total transportation expenses: \$

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Debt, Payments and Donations

Credit card debt payments	\$
Tuition and/or student loan payments	\$
Other debts	\$
Charitable donations, tithes, and gifts	\$
Other payments	\$

Total debt payments and donations \$

Savings Goals

Now it's time to set your savings goals. We already added a row for emergency savings. Add your other goals (home, big purchase, investments, etc.) below in order of importance to you.

	Total goal	Monthly savings towards goal
Emergency savings	\$	\$
	\$	\$
	\$	\$
	\$	\$

Other

Entertainment	\$
Child care	\$
Pet care	\$
Other	\$

Total misc expenses: \$

Total monthly expenses: \$

Make a Budget

Step 3: Balance your budget

Now compare your income with your expenses. Are you over or under budget?

\$

-

\$

=

\$

Total Income

Total Expenses

If you're **over budget**, revisit your income and expenses. How can you increase your income or decrease your expenses?

If you're **under budget**, how much money do you have left over? Decide where you're going to spend or save extra money until your budget is balanced.