Monthly Budget Worksheet

Let's start with a monthly budget. Larry Burkett has suggested percentages for each expense budget category. Based on these percentages and your past spending calculations from last week's lesson, fill in the worksheet below for the first draft of your budget.

	Suggested % (Expenses)	Monthly Budget
Gross salary, wages, etc.		
Investment income		
Gifts		
Other income		
Total income		
Tithe	10%	
Income taxes (fed,state,city,county,FICA)	40%	
Net spendable income (total income minus tithe minus taxes)	**50%**	
Savings	5%	
Investments	5%	
Auto (loan payment, gas, service)	12%	
Clothing	5%	
Debt	5%	
Entertainment/recreation	6%	
Food	12%	
Housing	36%	
Insurance (auto, life, medical, disability, etc)	5%	
Medical/Dental	4%	
Miscellaneous	5%	
School/Childcare*		
Total expenses	100%	
Net (net spendable income minus total expenses) = 0		

*If you have school or childcare expenses, Larry Burkett suggests 6% for the budget category, but you will have to reduce other budget categories to allow for this.