



## MONTHLY BUDGET WORKSHEET

INCOME FOR THE MONTH OF:	AMOUNT	
Monthly gross income (total income before deductions)	\$	
Other income (interest, etc.)		
<b>TOTAL MONTHLY GROSS INCOME</b>	= \$	
<b>DEDUCTIONS</b>		
FITW – Federal Income Tax Withholding (if applicable)	\$	
SITW – State Income Tax Withholding (if applicable)		
FICA – Social Security		
FICA – Medicare		
Other deductions (for example, Flexible Spending Account)		
Total Deductions	= \$	
<b>Total Monthly Net Income (total monthly gross income minus total deductions)</b>	= \$	
<b>MONTHLY EXPENSES</b>	<b>AMOUNT PLANNED</b>	<b>ACTUAL</b>
<b>CHARITABLE GIVING</b>		
Place of worship	\$	\$
Other		
<b>SAVINGS/INVESTMENTS (target at least 10%-15% of monthly net income)</b>		
Emergency fund	\$	\$
Retirement accounts (IRA, 401(k), etc.)		
Other		
<b>HOME/UTILITIES</b>		
Food	\$	\$
Rent/Mortgage payment		
Property taxes (1/12 of total annual expense)		
Utilities		
Home maintenance		
Furniture		
Phone/Cell phone		
Internet service provider (ISP)		
<b>DEBT</b>		
Credit cards	\$	\$
Loans		
<b>INSURANCE</b>		
Auto	\$	\$
Property (renters, homeowners)		
Health		
Life		
Long-term care		
Disability		
<b>EDUCATION</b>		
Tuition	\$	\$
Room/Board/Travel		
Books/School supplies/Uniforms		
<b>TRANSPORTATION</b>		
Vehicle payment	\$	\$
Gasoline/Parking/Tolls/ Public transportation		
Vehicle maintenance		
Registration/License fees (1/12 of total annual expense)		



### MONTHLY EXPENSES (CONTINUED)

<b>PERSONAL</b>		
Clothing	\$	\$
Laundry/Dry cleaning		
Grooming (hair care, toiletries, etc.)		
Child care expenses (baby sitters, child care center)		
<b>RECREATION/ENTERTAINMENT</b>		
Vacation(s) (1/12 of total annual expense)	\$	\$
Entertainment/Dining out		
Hobbies (for example, golf or tennis equipment and fees)		
Club fees/Organization dues		
Cable/Satellite television		
<b>TOTAL MONTHLY EXPENSES</b>	<b>= \$</b>	<b>= \$</b>
<b>CALCULATE MONTHLY CASH FLOW</b>		
<b>TOTAL MONTHLY NET INCOME</b>	<b>\$</b>	<b>\$</b>
<b>LESS TOTAL MONTHLY EXPENSES</b>	<b>- \$</b>	<b>- \$</b>
<b>NET CASH FLOW (DEFICIT)*</b>	<b>= \$</b>	<b>= \$</b>

\*If your net cash flow is positive, you can save more for emergencies or other financial goals. If negative, you will have to cut expenses or increase income (by taking a second job, for example) to reduce or eliminate debt.