

Name: \_\_\_\_\_

Month and Year: \_\_\_\_\_

## PERSONAL BUDGET PLANNER

<i>Table 1</i>	CURRENT SPENDING	NECESSARY CHANGES	PLANNED BUDGET
ESSENTIAL MONTHLY EXPENSES	\$	\$	\$
<b>Home</b>			
Rent or Mortgage			
Electricity			
Water/ Sewer/ Garbage			
Telephone - Local			
Telephone - Long Distance			
<b>Food</b>			
Groceries			
School Lunches			
Work Lunches			
<b>Transportation</b>			
Car Payment			
Car Insurance			
Gasoline			
Repairs and Maintenance			
Public Transportation (e.g., bus, train)			
<b>Other Basic Expenses</b>			
Child Care			
Child Support			
Clothing			
Haircuts/Personal Care			
Insurance: Life, Health, Disability, etc.			
Laundry, Dry Cleaning			
Medical and Dental			
Prescriptions			
Newspaper			
Cable TV			
School Expenses			
Taxes: IRS, Property			
<b>Savings</b>			
Emergencies			
Long-Term Goals			
Retirement			
Short-Term Goals			

<i>Table 2</i>	CURRENT SPENDING	NECESSARY CHANGES	PLANNED BUDGET
OTHER MONTHLY EXPENSES	\$	\$	\$
<b>Credit Card Payments</b>			
<b>Installment Loan Payments</b>			
<b>Entertainment</b>			
Eating Out or Ordering In			
Movie Tickets			
Plays/Concerts			
VCR/DVD Movie Rentals			
CDs, Tapes, Music Supplies			
Sporting Events			
Internet Access Fees			
Books, Magazines, Newspapers			
<b>Clubs/Organizations</b>			
Gym or Health Club Dues			
Club Dues/Expenses (scouts, soccer, etc.)			
Professional Organization Dues			
Social Organization Dues			
<b>Gifts and Donations</b>			
Gifts and Cards (avg. for holidays, birthdays)			
Religious Tithes			
Charitable Contributions			
<b>Pets</b>			
Veterinary Expenses (average)			
Pet Food			
<b>Miscellaneous Expenses</b>			
Children's Allowances			
Vacations			
Occupational License Fees			
Cigarettes, Tobacco Products			
Alcoholic Beverages			
Snacks (work, convenience stores, vending)			

Name: \_\_\_\_\_

## PERSONAL BUDGET PLANNER

Month and Year: \_\_\_\_\_

<b>Total Essential Monthly Expenses:</b>	0.00	0.00	0.00

<b>Total Other Expenses</b>	0.00	0.00	0.00
<b>Total Essential Monthly Expenses</b>	0.00	0.00	0.00
<b><i>Total Living Expenses</i></b>	0.00	0.00	0.00

	GROSS INCOME	NET INCOME	(Total Net Monthly Income) - (Total Monthly Living Expenses) = ( + or - )	
<b>MONTHLY INCOME</b>	\$	\$	0.00	0.00
Income 1				
Income 2				
Other Income (Child support, social security, military retirement, etc.)				
<b>TOTAL GROSS/NET INCOME</b>	0.00	0.00		

## 12 QUICK AND EASY STEPS TO CREATING YOUR BUDGET:

<b>Step 1.</b>	In <b>Table 1</b> , fill in the estimated dollar amount that you spend on <b>Essential Monthly Expenses</b> in the column labeled " <b>Current Spending</b> ." Use the blank lines to describe additional expenses that are not already on the list.
<b>Step 2.</b>	Add the total of all of your <i>Current Essential Monthly Expenses</i> in the <b>Total Essential Monthly Expenses</b> row (first column).
<b>Step 3.</b>	In <b>Table 2</b> , fill in the estimated dollar amount that you spend on <b>Other Monthly Expenses</b> in the column labeled "Current Spending." Use the blank lines to describe additional expenses that are not already on the list.
<b>Step 4.</b>	Add the total of all of your <i>Other Monthly Expenses</i> in the <b>Total Other Monthly Expenses</b> row (first column).
<b>Step 5.</b>	Write the <b>Total Essential Monthly Expenses</b> number from <b>Table 1</b> in the <b>Total Essential Monthly Expenses</b> row in <b>Table 2</b> (first column).
<b>Step 6.</b>	At the bottom of <b>Table 2</b> , add the <b>Total Other Monthly Expenses</b> and the <b>Total Essential Monthly Expenses</b> to get <b>Total Living Expenses</b> .
<b>Step 7.</b>	Copy the <b>Total Living Expenses</b> number into the <b>Total Monthly Living Expenses</b> blank in the formula below.
<b>Step 8.</b>	Calculate your <b>Monthly Gross</b> and <b>Net Income</b> . Your <b>Net income</b> is your income after income taxes and other withholdings, like 401k, are deducted.
<b>Step 9.</b>	Copy the <b>Total Net Income</b> number into the <b>Total Net Monthly Income</b> blank in the formula to the right.
<b>Step 10.</b>	Using the formula above, subtract <b>Total Monthly Living Expenses</b> from <b>Total Net Monthly Income</b> . <b>If the number is positive</b> , then you are living within your budget and should consider investing the "excess" money in a savings account, money market, or other investment option, or payoff outstanding debts. <b>If the number is negative</b> , then you are spending more than your income allows. Go to <b>Step 11</b> .
<b>Step 11.</b>	Review each line in <b>Tables 1 &amp; 2</b> . Determine if you can save additional money by reducing certain expenses, especially those in <b>Table 2</b> . Write these reductions in the <b>Necessary Changes</b> column. You may be surprised just how much money you find without adding any new income.
<b>Step 12.</b>	Write the new values for your monthly expenses in the <b>Planned Budget</b> columns of <b>Tables 1 &amp; 2</b> and calculate your <b>Planned Budget</b> .
	Your <b>Planned Budget</b> represents your goal for next month. Monitor your expenses, and at the end of the month compare them with your budget. Make modifications to your budget as necessary. <b>Congratulations on taking your first step to better money management!</b>

