

## Sample Monthly Budget

|                                   |                                |
|-----------------------------------|--------------------------------|
| <b>Income</b>                     |                                |
| Part Time Job                     | 1200.00                        |
| VA Disability                     | 900.00                         |
| Total                             | 2100.00                        |
| <b>Expenses</b>                   |                                |
| Rent                              | 700.00                         |
| Electricity                       | 150.00                         |
| Water                             | 50.00                          |
| Internet                          | 70.00                          |
| Cell Phone                        | 80.00                          |
| Medical Bills                     | 50.00                          |
| Car Insurance                     | 120.00                         |
| Gas                               | 120.00                         |
| Car Service                       | 40.00 ( approx. 500.00 a year) |
| Groceries                         | 400.00                         |
| Hair Cut                          | 20.00                          |
| Out to eat (1 time a week)        | 120.00                         |
| Entertainment (20 dollars a week) | 80.00                          |
| Money into Savings                | 50.00                          |
| Total                             | 2050.00                        |

### Tips for making a monthly budget

1. Calculate your income and all of your expenses. Include bills, items you buy like groceries, clothes, etc., things you do for fun, spending money and any contributions to savings that you want to make.
2. Aim to having your income greater than your budget.
3. If you don't spend money on something monthly, but want to account for it in your monthly budget, then estimate how much you spend per year on an item and divide it by 12. See the example above with "Car Service."
4. If you are not sure what your expenses look like for a month, review your past monthly bank statement to see how you spend your money.
5. Schedule time each week to review your budget and that week's spending to update and make changes if needed if you had unexpected expenses.