

Estimating Monthly Income and Expenses Worksheet



Use this worksheet to record all monthly income and expenses.

Income and Assistance

Income	Amount
Wages/Salaries	\$
Tips, commissions, and overtime	\$
Social security benefits and pensions	\$
Supplemental Security Income (SSI)	\$
Child and/or Spousal support	\$
Unemployment compensation	\$
Workers' compensation	\$
Veterans' benefits	\$
Other:	\$
Other:	\$
TOTAL INCOME	\$
Assistance	Amount
SNAP (food support) and WIC	\$
Temporary Assistance for Needy Families (MFIP)	\$
Child care assistance (paid direct to provider)	\$
Housing assistance (paid direct to property)	\$
Energy assistance	\$
Gifts	\$
Free and reduced school lunch	\$
Other:	\$
Other:	\$
TOTAL ASSISTANCE	\$
TOTAL INCOME AND ASSISTANCE	\$

Other Resources

List any other assistance (not involving money) received in the community or from family and friends. This includes shared items, such as food, clothing, furniture, baby goods, child care, or school supplies. Note: There is a cash value to the “Other Resources” received from family, friends, and the community, but it is not used when determining the “bottom line.”

Type of Help or Assistance	
Example: Family providing child care	Example: Laundry done at family/friend's house

Expenses

Housing and Utilities	Amount	Food	Amount
Rent	\$	Food eaten at home/groceries	\$
Utilities (electric, gas)	\$	Food eaten out	\$
Water, sewer, garbage (if separate from rent)	\$	School meals	\$
Telephone and/or cell phone	\$	Baby formula, food	\$
Cable, satellite, and/or Internet	\$	Snacks	\$
Property/Renters insurance	\$	Non-alcoholic beverages	\$
Apartment/Home maintenance	\$	Other:	\$
Apartment/Home furnishings	\$	Other:	\$
Other:	\$	Other:	\$
Other:	\$	Other:	\$
TOTAL	\$	TOTAL	\$

Expenses (continued)

Savings and Set-Aside Funds	Amount	Health and Medical	Amount
Emergency	\$	Doctor	\$
Income tax, FICA (self-employment)	\$	Dentist	\$
Education	\$	Eye care, glasses and/or contacts	\$
Vacation/holiday	\$	Prescriptions	\$
Retirement	\$	Hospital	\$
Savings/IDA	\$	Medical costs other than doctor	\$
Other:	\$	Health insurance	\$
Other:	\$	Life insurance	\$
Other:	\$	Other:	\$
TOTAL	\$	TOTAL	\$
Personal	Amount	Personal (continued)	Amount
Clothing and shoes	\$	Alcoholic beverages	\$
Clothing care/cleaning	\$	Gambling/Lottery	\$
Personal care products	\$	Cigarettes/Tobacco	\$
Personal care services	\$	Gifts	\$
Household supplies	\$	Donations/Contributions	\$
Child/Adult care	\$	Other:	\$
Diapers	\$	Other:	\$
School supplies	\$	Other:	\$
Child/Adult allowances	\$	TOTAL	\$

Expenses (continued)

Transportation	Amount	Recreation and Entertainment	Amount
Gas	\$	Reading material	\$
Vehicle maintenance and repair	\$	Movies, music, games, etc.	\$
Loan payment	\$	Vacations and travel	\$
Insurance	\$	Hobbies	\$
Public transportation	\$	Events (sports, concerts, etc.)	\$
Other:	\$	Pets (food, supplies, vet, etc.)	\$
Other:	\$	Other:	\$
TOTAL	\$	Other:	\$
		TOTAL	\$
Payments and Fees	Amount	Overdue Bills	Amount per mo.
Credit card:	\$	Creditor (Total amount due:)	\$
Credit card:	\$	Creditor (Total amount due:)	\$
Loan:	\$	Creditor (Total amount due:)	\$
Loan:	\$	TOTAL	\$
School loan:	\$		
Tuition loan:	\$		
Child support payment	\$		
Spousal maintenance payment	\$		
Obligations (family, etc.)	\$		
Other:	\$		
TOTAL	\$		

Total Monthly Expense Summary

Total the expense sources.

Expense Source	Amount
Housing and Utilities	\$
Food	\$
Savings and Set-Aside Funds	\$
Health and Medical	\$
Personal	\$
Transportation	\$
Recreation and Entertainment	\$
Payments and Fees	\$
Overdue Bills	\$
TOTAL EXPENSES	\$

Bottom Line

Subtract “Total Expenses” from “Total Income and Assistance” and write the result next to “Bottom Line.” (Total Income and Assistance - Total Expenses = Bottom Line)

Income and Expense Summary	Amount
Total Income and Assistance	\$
Total Expenses	\$
Bottom Line (positive or negative)	\$

If “Total Expenses” are more than “Total Income and Assistance,” changes will need to be made, either by increasing income, decreasing expenses, or doing some of both. A spending plan can help balance total expenses with total income and assistance each month.