



# Monthly Budget Worksheet

A budget can help you keep track of your income and expenses, and, prepare for the unexpected. It can also help you figure out how much you can save to meet your future goals.

A budget is a picture of your money coming in and out. You can use a budget to guide your spending and to decide what to change to meet your financial goals.

Use this template to practice budgeting. You'll need to know your monthly income after taxes, your monthly expenses, and how much you'd like to budget for occasional expenses and savings.

If you're new to budgeting, try tracking your expenses for a month or two and then adjust.

# Monthly Budget Worksheet

## Monthly Income

Salary (After-Tax)
Freelance Income
Government Benefits
Other
<b>* Total Income</b>

## Living Expenses

Rent / Mortgage
Insurance
Utilities
Phone / Internet
Laundry
Child Care
Pet Care
Maintenance Fees
Home Items / Furnishings
Clothing
Medications
Transit / Car
Other
<b>Total Living Expenses</b>

## Food Expenses

Groceries
Meals / Take-Out / Coffee
<b>Total Food Expenses</b>

## Personal / Entertainment Expenses

Travel / Vacation
Gifts
Haircut / Massage / Etc.
TV / Music / Subscriptions
Hobbies
Memberships
Other
<b>Total P / Ent Expenses</b>

## Payments

Loan
Credit Card
<b>Total Payments</b>

## \* Total Expenses

Total Expenses = Living Expenses + Food Expenses + Personal & Ent. Expenses + Payments

## TOTAL MONTHLY SAVINGS

\* Total Income - \* Total Expenses = Total Monthly Savings

Sample Savings Allocation

Investments
Other Goals
Emergency Fund

# Monthly Budget Worksheet

Monthly Income	
Salary (After-Tax)	\$5,500
Freelance Income	\$250
Government Benefits	\$0
Other	\$0
<b>* Total Income</b>	<b>\$5,750</b>

Living Expenses	
Rent / Mortgage	\$2,000
Insurance	\$40
Utilities	\$200
Phone / Internet	\$100
Laundry	\$0
Child Care	\$0
Pet Care	\$100
Maintenance Fees	\$0
Home Items / Furnishings	\$200
Clothing	\$300
Medications	\$300
Transit / Car	\$200
Other	\$0
<b>Total Living Expenses</b>	<b>\$3,440</b>

Food Expenses	
Groceries	\$400
Meals / Take-Out / Coffee	\$100
<b>Total Food Expenses</b>	<b>\$500</b>
Personal / Entertainment Expenses	
Travel / Vacation	\$200
Gifts	\$100
Haircut / Massage / Etc.	\$100
TV / Music / Subscriptions	\$100
Hobbies	\$100
Memberships	\$0
Other	\$0
<b>Total P / Ent Expenses</b>	<b>\$600</b>
Payments	
Loan	\$0
Credit Card	\$100
<b>Total Payments</b>	<b>\$100</b>
<b>* Total Expenses</b>	<b>\$4,640</b>

\$3,440 + \$500 + \$600 + \$100

TOTAL MONTHLY SAVINGS		
<b>* Total Income</b>	<b>* Total Expenses</b>	<b>Total Monthly Savings</b>
<b>\$5,750</b>	<b>- \$4,640</b>	<b>= \$1,110</b>
Sample Savings Allocation	Investments	\$500
	Other Goals	\$410
	Emergency Fund	\$200