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# 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	

Sample

Monthly Budget Worksheet

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

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
Total Living Expenses	\$3,440

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

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

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