



MONTHLY BUDGET WORKSHEET

INCOME FOR THE MONTH OF:		AMOUNT	
Monthly gross income (total income before deductions)		\$	
Other income (interest, etc.)			
TOTAL MONTHLY GROSS INCOME		= \$	
DEDUCTIONS			
FITW – Federal Income Tax Withholding (if applicable)		\$	
SITW – State Income Tax Withholding (if applicable)			
FICA – Social Security			
FICA – Medicare			
Other deductions (for example, Flexible Spending Account)			
Total Deductions		= \$	
Total Monthly Net Income (total monthly gross income minus total deductions)		= \$	
MONTHLY EXPENSES		AMOUNT PLANNED	ACTUAL
CHARITABLE GIVING			
Place of worship		\$	\$
Other			
SAVINGS/INVESTMENTS (target at least 10%-15% of monthly net income)			
Emergency fund		\$	\$
Retirement accounts (IRA, 401(k), etc.)			
Other			
HOME/UTILITIES			
Food		\$	\$
Rent/Mortgage payment			
Property taxes (1/12 of total annual expense)			
Utilities			
Home maintenance			
Furniture			
Phone/Cell phone			
Internet service provider (ISP)			
DEBT			
Credit cards		\$	\$
Loans			
INSURANCE			
Auto		\$	\$
Property (renters, homeowners)			
Health			
Life			
Long-term care			
Disability			
EDUCATION			
Tuition		\$	\$
Room/Board/Travel			
Books/School supplies/Uniforms			
TRANSPORTATION			
Vehicle payment		\$	\$
Gasoline/Parking/Tolls/ Public transportation			
Vehicle maintenance			
Registration/License fees (1/12 of total annual expense)			



MONTHLY EXPENSES (CONTINUED)

PERSONAL		
Clothing	\$	\$
Laundry/Dry cleaning		
Grooming (hair care, toiletries, etc.)		
Child care expenses (baby sitters, child care center)		
RECREATION/ENTERTAINMENT		
Vacation(s) (1/12 of total annual expense)	\$	\$
Entertainment/Dining out		
Hobbies (for example, golf or tennis equipment and fees)		
Club fees/Organization dues		
Cable/Satellite television		
TOTAL MONTHLY EXPENSES	=\$	=\$
CALCULATE MONTHLY CASH FLOW		
TOTAL MONTHLY NET INCOME	\$	\$
LESS TOTAL MONTHLY EXPENSES	-\$	-\$
NET CASH FLOW (DEFICIT)*	=\$	=\$

*If your net cash flow is positive, you can save more for emergencies or other financial goals. If negative, you will have to cut expenses or increase income (by taking a second job, for example) to reduce or eliminate debt.