

Savings Goal Worksheet

Do you have a savings goal? A savings goal can be big or small, but it always helps to write it down and make a plan for reaching it. Use this worksheet to identify your goals and a reasonable timeline for accomplishing them.

- Fill in a description of your savings goal.
- Fill in the amount you need to reach your goal.
- Fill in the amount of savings you currently have that you can apply toward your goal.
- Subtract column C from column B. This is the amount you need to save to reach your goal.
- Fill in the number of months in which you want to reach your goal.
- Divide column D by column E. This is the amount you need to save each month to reach your goal.

| | A Goal | B Goal \$ Amount | C Current Savings | D \$ Amount to Save | E # Months to Save | F \$ Amount per Month |
|-----|----------------------------------|------------------------|-------------------------|---------------------------|--------------------------|-----------------------------|
| Ex. | Create an emergency savings fund | \$2,500 | \$300 | \$2,200 | 12 | \$184 |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |

Income Calculation Worksheet

To create a realistic budget, you first need to identify how much income you receive each month. Use this form to track all of your income sources and to determine your total monthly income. For this activity, you should use Net income.

Calculate the Monthly \$ Amount according to the Frequency of each Income Source:

- Weekly – Multiply the total net amount from your paystub by 52 and then divide by 12.
- Bi-Weekly – Multiply the total net amount from your paystub by 26 and then divide by 12.
- Bi- Monthly – Multiply the total net amount from your paystub by 24 and then divide by 12.
- Monthly – Enter the total net amount from your paystub.
- Self Employed – Enter the total net income amount from your profit and loss statement and divide by the number of months the statement reflects.

| | Income Source | \$ Amount (Net) | Frequency | Monthly \$ Amount |
|----------------------|---------------|--------------------|-----------|----------------------|
| Ex. | Wages | \$800 | Bi-Weekly | \$1,733 |
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| TOTAL MONTHLY INCOME | | | | |



For your reference only

Periodic Expenses Worksheet

It is important to plan ahead when there is an event approaching that requires spending outside of your normal budget. Use this worksheet to project costs for an upcoming event.

| Example Event | |
|-------------------------|-----------|
| <i>Back to school</i> | |
| Months Until Event | 6 |
| Item | \$ Amount |
| <i>Clothes</i> | \$200 |
| <i>Supplies</i> | \$40 |
| <i>Backpack</i> | \$40 |
| <i>Activity Fees</i> | \$80 |
| | |
| | |
| | |
| | |
| | |
| | |
| Total Event Cost | \$360 |

| Event | |
|-------------------------|-----------|
| | |
| Months Until Event | |
| Item | \$ Amount |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total Event Cost | |

Divide the Total Event Cost by the Months Until Event. This is the amount you need to save each month to pay for the event without taking on debt.

| | |
|-----------------------------|------|
| Monthly Savings Goal | \$60 |
|-----------------------------|------|

| | |
|-----------------------------|--|
| Monthly Savings Goal | |
|-----------------------------|--|

Include this Monthly Savings Goal on your monthly budget so that you remember to set aside that amount each month. Consider establishing a separate savings account, just for these periodic events, so that you're not quite as tempted to spend the money for other monthly expenses!

Month 1 Budget Worksheet

For your reference only

| Housing | |
|-----------------|-----------|
| Item | \$ Amount |
| Mortgage | |
| Taxes | |
| Water/Sewer | |
| Electric | |
| Gas | |
| Garbage | |
| Cable | |
| Internet | |
| Phone | |
| Other | |
| Subtotal | |

| Transportation | |
|-------------------|-----------|
| Item | \$ Amount |
| Vehicle Payment 1 | |
| Vehicle Payment 2 | |
| Car Insurance | |
| Fuel | |
| | |
| | |
| | |
| Maintenance | |
| Other | |
| Subtotal | |

| Insurance | |
|-----------------|-----------|
| Item | \$ Amount |
| Homeowner's | |
| Health | |
| Life | |
| Subtotal | |

| Pets | |
|-----------------|-----------|
| Item | \$ Amount |
| Food | |
| Supplies | |
| Veterinary | |
| Other | |
| Subtotal | |

| Savings | |
|------------------|--|
| \$ Amount | |

| Food | |
|-----------------|-----------|
| Item | \$ Amount |
| Groceries | |
| | |
| | |
| Eating Out | |
| | |
| | |
| Subtotal | |

| Children | |
|-----------------|-----------|
| Item | \$ Amount |
| Child Care | |
| Toys/Games | |
| Sports | |
| Other | |
| Other | |
| Subtotal | |

| Miscellaneous | |
|-----------------|-----------|
| Item | \$ Amount |
| Entertainment | |
| Clothing | |
| Household | |
| Personal Care | |
| Medical | |
| Other | |
| Other | |
| Other | |
| Other | |
| Subtotal | |

| Loans | |
|-----------------|-----------|
| Item | \$ Amount |
| Credit Card 1 | |
| Credit Card 2 | |
| Credit Card 3 | |
| | |
| Student Loan | |
| Other | |
| Subtotal | |

| | |
|--------------------|--|
| Grand Total | |
|--------------------|--|

Month 2 Budget Worksheet

For your reference only

| Housing | |
|-----------------|-----------|
| Item | \$ Amount |
| Mortgage | |
| Taxes | |
| Water/Sewer | |
| Electric | |
| Gas | |
| Garbage | |
| Cable | |
| Internet | |
| Phone | |
| Other | |
| Subtotal | |

| Transportation | |
|-------------------|-----------|
| Item | \$ Amount |
| Vehicle Payment 1 | |
| Vehicle Payment 2 | |
| Car Insurance | |
| Fuel | |
| | |
| | |
| Maintenance | |
| Other | |
| Subtotal | |

| Insurance | |
|-----------------|-----------|
| Item | \$ Amount |
| Homeowner's | |
| Health | |
| Life | |
| Subtotal | |

| Pets | |
|-----------------|-----------|
| Item | \$ Amount |
| Food | |
| Supplies | |
| Veterinary | |
| Other | |
| Subtotal | |

| Savings | |
|------------------|--|
| \$ Amount | |

| Food | |
|-----------------|-----------|
| Item | \$ Amount |
| Groceries | |
| | |
| | |
| Eating Out | |
| | |
| | |
| Subtotal | |

| Children | |
|-----------------|-----------|
| Item | \$ Amount |
| Child Care | |
| Toys/Games | |
| Sports | |
| Other | |
| Other | |
| Subtotal | |

| Miscellaneous | |
|-----------------|-----------|
| Item | \$ Amount |
| Entertainment | |
| Clothing | |
| Household | |
| Personal Care | |
| Medical | |
| Other | |
| Other | |
| Other | |
| Other | |
| Subtotal | |

| Loans | |
|-----------------|-----------|
| Item | \$ Amount |
| Credit Card 1 | |
| Credit Card 2 | |
| Credit Card 3 | |
| | |
| Student Loan | |
| Other | |
| Subtotal | |

| | |
|--------------------|--|
| Grand Total | |
|--------------------|--|

Month 1 Expense Tracking Worksheet

For your reference only

| Housing | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Mortgage | | | |
| Taxes | | | |
| Water/Sewer | | | |
| Electric | | | |
| Gas | | | |
| Garbage | | | |
| Cable | | | |
| Internet | | | |
| Phone | | | |
| Other | | | |
| Subtotal | | | |

| Transportation | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Vehicle Payment | | | |
| Vehicle Payment | | | |
| Car Insurance | | | |
| Fuel | | | |
| Maintenance | | | |
| Other | | | |
| Subtotal | | | |

| Insurance | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Homeowner's | | | |
| Health | | | |
| Life | | | |
| Subtotal | | | |

| Pets | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Food | | | |
| Supplies | | | |
| Veterinary | | | |
| Other | | | |
| Subtotal | | | |

| Savings | | | |
|------------------|--|--|--|
| \$ Amount | | | |

| Food | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Groceries | | | |
| Eating Out | | | |
| Other | | | |
| Subtotal | | | |

| Children | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Child Care | | | |
| Toys/Games | | | |
| Other | | | |
| Other | | | |
| Subtotal | | | |

| Miscellaneous | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Entertainment | | | |
| Clothing | | | |
| Household | | | |
| Personal Care | | | |
| Medical | | | |
| Other | | | |
| Other | | | |
| Other | | | |
| Other | | | |
| Subtotal | | | |

| Loans | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Credit Card 1 | | | |
| Credit Card 2 | | | |
| Credit Card 3 | | | |
| Credit Card 4 | | | |
| Student Loan | | | |
| Other | | | |
| Subtotal | | | |

| | |
|-------------------------------|--|
| TOTAL MONTHLY INCOME | |
| TOTAL MONTHLY EXPENSES | |
| MONTHLY DIFFERENCE | |



Month 2 Expense Tracking Worksheet

For your reference only

| Housing | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Mortgage | | | |
| Taxes | | | |
| Water/Sewer | | | |
| Electric | | | |
| Gas | | | |
| Garbage | | | |
| Cable | | | |
| Internet | | | |
| Phone | | | |
| Other | | | |
| Subtotal | | | |

| Transportation | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Vehicle Payment | | | |
| Vehicle Payment | | | |
| Car Insurance | | | |
| Fuel | | | |
| Maintenance | | | |
| Other | | | |
| Subtotal | | | |

| Insurance | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Homeowner's | | | |
| Health | | | |
| Life | | | |
| Subtotal | | | |

| Pets | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Food | | | |
| Supplies | | | |
| Veterinary | | | |
| Other | | | |
| Subtotal | | | |

| Savings | | | |
|------------------|--|--|--|
| \$ Amount | | | |

| Food | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Groceries | | | |
| Eating Out | | | |
| Other | | | |
| Subtotal | | | |

| Children | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Child Care | | | |
| Toys/Games | | | |
| Other | | | |
| Other | | | |
| Subtotal | | | |

| Miscellaneous | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Entertainment | | | |
| Clothing | | | |
| Household | | | |
| Personal Care | | | |
| Medical | | | |
| Other | | | |
| Other | | | |
| Other | | | |
| Other | | | |
| Subtotal | | | |

| Loans | | | |
|-----------------|-----------|--------|------------|
| Item | Projected | Actual | Difference |
| Credit Card 1 | | | |
| Credit Card 2 | | | |
| Credit Card 3 | | | |
| Credit Card 4 | | | |
| Student Loan | | | |
| Other | | | |
| Subtotal | | | |

| | |
|-------------------------------|--|
| TOTAL MONTHLY INCOME | |
| TOTAL MONTHLY EXPENSES | |
| MONTHLY DIFFERENCE | |

