

Budget Worksheet

Your income might come from a salary or you may be self-employed or a combination of both. Below, we are asking for your gross income and we will tackle taxes and other deductions further down in the budget.

Some bills are monthly, and some come less often. If you have an expense that does not occur every month, put it in the amount per month you would be paying.

Monthly Income

Gross Salary from paycheck #1 <small>(**taxes, employee benefits and retirement contributions deducted from paychecks will be in other sections of this worksheet)</small>	\$
Gross Salary from paycheck #2	\$
Self-Employment Income #1	\$
Self-Employment Income #2	\$
Other income (for example: child support, rental investment income, trust income)	\$
Total Monthly Income	\$

Monthly Expenses and Deductions

	Monthly Total
Rent or Mortgage (If a mortgage, add your Principal & Interest only excluding your escrow portion)	\$
Property Taxes (this may be part of your escrow)	
Renter's Insurance or homeowner's insurance (may be part of your escrow)	\$
Utilities (electricity, gas, water, sewer, garbage, propane)	\$
Internet, cable/dish/streaming, landline phones, cell phones	\$
Other housing expenses (lawn care, snow removal, maintenance, HOA fees)	\$

Groceries and household supplies	\$
Meals out	\$
Other food expenses	\$

Public transportation and taxis	\$
Fuel for your car	\$
Parking and tolls	\$
Car maintenance (i.e. oil changes)	\$
Car insurance	\$
Car loan(s)	\$
Other transportation expenses	\$

Group Health Insurance, vision and dental coverages (these expenses may be deducted from paychecks)	\$
Over the counter medicines or other health related needs	\$
Out of pocket medical, dental, vision and prescriptions (i.e. co-pays, deductibles, eyeglasses, hearing exam, those expenses not covered by your insurance coverage)	\$

Childcare	\$
Child support	\$
Contributions to a Dependent Care Savings Account to pay for the childcare (found on paychecks)	\$
Money given or sent to family	\$
Clothing and shoes	\$
Vacations	\$
Dry Cleaning/Laundry	\$
Donations (i.e. those that are in cash or appreciated stock only)	\$
Entertainment (i.e. movies, amusement parks, concerts, sporting events)	\$
Other personal or family expenses (haircuts, manicures, health clubs)	\$

Contributions to savings (non-IRA accounts such as a brokerage or bank account)	\$
Credit card payments (ONLY balances not included in expenses above)	\$
Other fees (i.e. bank or credit card annual fees)	\$

Retirement Plan contributions (such as 401(k) or 403(b) and may be deducted from paychecks)	\$
Payroll taxes – state, federal, social security, Medicare (found on paychecks)	\$

School costs (supplies, tuition room and board)	\$
Student loan payments	\$
Other related expenses	\$

Disability income insurance (personal, group or both)	\$
Life insurance premiums (personal, group or both)	\$
Umbrella insurance (personal, group or both)	\$

Total Monthly Expenses	\$
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Expenses

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 \text{Income} & & & & \text{Expenses} & & & &
 \end{array}$$

Maybe your income is more than your expenses. You have money left to save or spend.

Maybe your expenses are more than your income. Look at your budget to find expenses to cut.