

Making Dollars and Sense of Your Budget!



Developing a monthly spending plan will help you to make sense of your budget. Complete this budget by filling in the estimated amounts for any bills you expect to have this month. Then, at the end of the month write in the actual amounts spent. You may find out that you are spending too much money on items that you can cut back on. Buying a coffee every day at the local shop may be hurting you more than you think! At \$3.50 a cup, buying a cup every day you would spend over \$100 in a single month! Once you figure out where to cut down expenses, you can begin paying off debt or putting money away in savings.

Monthly Income	Best Guess	Actual
Your Job		
Spouse/Partner		
Grants/Scholarships		
Student Loans		
Other		
TOTALS		
Monthly Credit Payments	Balance	Payment
TOTALS		

ADD IT UP:

Monthly Expenses	_____
Miscellaneous Expenses	+ _____
Credit Payments	+ _____
Total Expenses	= _____

WHAT'S LEFT OVER?

Total Income	_____
Total Expenses	- _____
Monthly Savings	= _____

If your monthly savings are negative, you need to look into cutting back on your miscellaneous expenses. Sometimes the easiest things to cut back on are entertainment, dining out/coffee, computer hardware/software or movies/video rentals.

Monthly Expenses	Est.	Actual
House Payment/Rent		
Gas/Electric		
Phone		
Cable		
Internet		
Vehicle Payment		
Vehicle Insurance		
Gas		
Food		
Water/Sewer/Garbage		
Homeowners/Renters Insurance		
Property Taxes		
Vehicle Maintenance		
Gasoline		
Parking/Bus/Taxi		
Daycare/Babysitter		
Savings		
Other Monthly Expenses		
TOTALS		
Miscellaneous Expenses		
Tuition		
Books		
Medical		
Drugs/Prescriptions		
Glasses/Contacts/Supplies		
Hair Salon/Barger		
Toiletries		
Clothing		
Gifts		
Dining Out/Coffee		
Cigarettes/Alcohol		
Postage		
Clubs/Memberships		
Vacations		
Hobbies		
Pet Food/Supplies		
Computer-Hardware/Software		
Newspapers/Magazines		
Movies/Video Rental		
Entertainment		
Other		
TOTALS		