**YOUR BUDGET SHEET**

1. Use Your Income Worksheet & record total beside Monthly Income: \_\_\_\_\_\_\_\_\_\_

2. Use Your Expense Worksheets & record totals in Actual Spending (column 1).

3. Use a calculator & formula below to find Actual % & record in (column 2-opt).

4. Create new financial goals, if needed, and record in Columns 3

Formula for % of income you spend: Expense ÷ Income x 100%

Examples:

850 (housing) ÷ $2000 (monthly income) x 100 = 42% (over goal by 7%)

300 (food) ÷ $2000 (monthly income) x 100 = 15% (right on goal)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Expenses** | % | **Monthly Budget**  Monthly Income \_\_\_\_\_\_\_\_\_ | | | |
|  |  | Actual Spending | % | New Spending Goals | % |
| 1. Giving  (church tithing, charitable donations) | 10 % |  |  |  |  |
| 2. Income Tax  (often deducted by employer) |  |  |  |  |  |
| 3. Housing  (rent/mtg, taxes, utilities, insurance, repairs, phone) | 35 % |  |  |  |  |
| 4. Food  (groceries only; eating out is entertainment) | 15 % |  |  |  |  |
| 5. Clothing  (purchases, coin laundry, dry cleaning) | 5 % |  |  |  |  |
| 6. Transportation  (public, payment, gas, repair, insurance) | 15 % |  |  |  |  |
| 7. Health  (medical, dental, life insurance, products) | 5 % |  |  |  |  |
| 8. Miscellaneous  (clubs, entertainment, daycare, gifts, tobacco) | 5 % |  |  |  |  |
| 9. Debt  (bank loans, overdraft, credit cards, other) |  |  |  |  |  |
| 10. Savings | 10 % |  |  |  |  |
| **TOTAL** | **100%** |  |  |  |  |