

Tips for completing your budget

1. You must complete every line with an **R** next to the area/topic.
2. You must complete your budget sheet by **adding all your income** and **subtracting all your expenses**. Use padfolio paper if necessary to calculate your income and expenses.
3. If you use your credit card write CC on the expense line and write the cost (charge) on the credit card **charge line** (left side of worksheet) identifying the purchase (TV, etc.).
4. If you **withdraw** from your accounts write SAV or CKG on the **expense line**, circle **withdraw under the SAV** or CKG Balance (left side of worksheet) and write the amount of the **expense**.
5. If you run into problems, visit a financial counselor for advice.
6. Consider a roommate if you need to cut housing expenses.
7. Before making a large purchase verify all related expenses to ensure you can afford the item.
8. Prioritize your expenses.
9. Pay yourself first - add to your savings account!

Your goal is to improve your financial health by increasing your total savings after paying all your bills for the month.

Student:

Career:

x

MONTHLY BUDGET WORKSHEET

Annual Salary		\$0	
Monthly salary pre-tax		\$ -	
Taxes federal		\$ -	
Taxes state		\$ -	
FICA		\$ -	
Medicare		\$ -	
Health Insurance premium		\$ 120	
Employer Retirement Plan		\$ -	
Take Home Pay (net)		\$ (120)	

Credit Score: 0

Credit score ranges:

- A = 680 or higher
- B = 640 - 679
- C = 600 - 639
- D = 550 - 599
- E = 549 or less

YOUR GOAL: PAY YOUR BILLS AND INCREASE YOUR SAVINGS!

Set your goal (money left) after bills: \$ _____

Start by reviewing tips on the back page!

Budget Worksheet

Existing Financial Resources:

Checking Account Balance (CKG)		Initial
	(\$18)	
deposit/withdraw	\$ _____	<input type="text"/>
deposit/withdraw	\$ _____	<input type="text"/>
deposit/withdraw	\$ _____	<input type="text"/>
R Adjusted Asset Total	\$ _____	

Savings Account Balance (SAV)		Initial
	(\$42)	
deposit/withdraw	\$ _____	<input type="text"/>
deposit/withdraw	\$ _____	<input type="text"/>
deposit/withdraw	\$ _____	<input type="text"/>
R Adjusted Asset Total	\$ _____	

Credit Card		
- limit	\$0	
- current amount owed	\$0	
available credit	\$0	Initial
charge	\$ _____	<input type="text"/>
charge	\$ _____	<input type="text"/>
charge	\$ _____	<input type="text"/>
charge	\$ _____	<input type="text"/>
R NEW BALANCE (available minus charges)	\$ _____	

R Calculate payment (new balance x 3%) and enter under Card payment →

One Time Expenses

		Pay method	Initial
R Housing	Security Deposit	\$ _____	<input type="text"/>
R Furniture		\$ _____	<input type="text"/>
R Life Style	Choice	\$ _____	<input type="text"/>
	Choice	\$ _____	<input type="text"/>
	Choice	\$ _____	<input type="text"/>
R Cell Phone (phone purchase)		\$ _____	<input type="text"/>
R Wheel of Reality (expense) or (income)		\$ _____	<input type="text"/>

YOUR GOAL: PAY YOUR BILLS AND INCREASE YOUR TOTAL MONEY SAVED!

NET FUNDS BEFORE BILLS: (\$60)
(checking and savings)

Take Home Pay (net)	\$ (120)	Initial
Part Time Job (net)	\$ _____	<input type="text"/>
Student Loan	\$ _____	
Professional Fees	\$ _____	

Housing code: _____

Monthly Expenses

		Initial
R Housing	Rent	\$ _____
	Renters Insurance	\$ _____
R Transportation	Auto Loan	\$ _____
	Auto Insurance	\$ _____
	Gas	\$ _____
	Taxes	\$ _____
	OR Public (bus, etc.)	\$ _____
R Utilities		\$ _____
R TV/Internet/Phone		\$ _____
R Food		\$ _____
R Clothing		\$ _____
R Cell Phone		\$ _____
R Life Styles		\$ _____
	Choice	\$ _____
	Choice	\$ _____
	Choice	\$ _____
Charity		\$ _____
R Nightlife		\$ _____
R Credit Card	Monthly Payment	\$ _____
R Furniture	Store Payment	\$ _____
R Credit Union		\$ _____
	Savings/Loan	\$ _____
	Savings/Loan	\$ _____
	Savings/Loan	\$ _____

SUMMARY - right side

Total take home pay (net)	\$ _____
Total monthly expenses	\$ _____
Money in your pocket! (net - expense)	\$ _____

NET FUNDS AFTER BILLS: \$ _____
(checking, savings and pay minus expenses)
Did you make your goal?