



# Make a Budget



A budget is an itemized plan in which you estimate expected income and expenses for a given period of time.

Insuring that you don't spend more money than you have is one of the greatest advantages of having a budget. Tracking your expenses and knowing what your income is will help you see what you can spend, and what you shouldn't spend.

A budget helps you stay focused on your financial goals. For example, taking that vacation you have always wanted or even paying off your mortgage. It's a great tool for keeping you honest. A budget can help you track your progress and set even more financial goals.

Having a spending game plan is a great advantage for building an emergency fund. An emergency fund is money set aside that can be used in the event of a personal financial crisis, such as the loss of a job, illness, or a major expense. It is ideal to have an emergency fund! It can cover the unexpected events that will happen in life.

Budgeting can be beneficial to your spending habits. It tracks your day-to-day purchases and can bring some not so good habits to light. This can ultimately allow you to prune back those habits and begin anew, which can lead to a healthier financial lifestyle.

Worried about adding new debt to your monthly bills? A budget can prevent this from happening. By having a road map of your finances, you will be more apt to spending wiser and staying away from those credit cards or line of credits.

On top of that, a budget can help you tackle current debts. Looking at your expenses you may be able to make some cut backs and be able to pay down more on your current loans. Or you can just experience the satisfaction of watching your loan balances trickle down as the months pass by.

Lastly, a budget brings peace of mind. Knowing your bills and day-to-day spending can give you peace of mind when planning for the future or even the next week. Seeing your bills and due dates listed will help you never miss a payment again.

A budget is an itemized plan that helps you to not spend more money than you have, stay on top of financial goals, build an emergency fund, see your spending habits, prevent adding new debt, tackle current debt and provide peace of mind.



# Make a Budget

Use this worksheet to see how much money you spend this month. Then use this information to help you plan next month's budget.

MONTH \_\_\_\_\_ YEAR \_\_\_\_\_

## Income this month

Income	Monthly Total
Paycheck (after taxes)	\$
Other income (after taxes)	\$
<b>Total monthly Income</b>	<b>\$</b>

## Expenses this month

	Expenses	Due Date	Monthly total
HOUSING	Rent or Mortgage		\$
	Home Insurance		\$
	Maintenance		\$
	Other		\$

UTILITIES	Electricity		\$
	Gas		\$
	Water		\$
	Internet		\$
	Phone		\$
	Other		\$

TRANSPORT	Car Loan		\$
	Auto Insurance		\$
	Fuel		\$
	Maintenance		\$
	Other		\$

Expenses

FOOD

Groceries		\$
Eat Out		\$
Other		\$

SAVINGS

Emergency		\$
Savings		\$
Retirement		\$
Other		\$

LIFESTYLE

Entertainment		\$
Clothing		\$
Gifts		\$
Gym		\$
Vacation		\$
Subscriptions		\$
Other		\$

HEALTH

Health Insurance		\$
Medicine		\$
Other		\$

GIVING

Charity		\$
Donations		\$
Tithe		\$
Other		\$

OTHER DEBT

Credit Cards		\$
Loans		\$
Other		\$

<b>Total monthly expenses</b>		<b>\$</b>
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