

Personal Budget Worksheet

Client 1 _____ Date _____

Client 2 _____

Monthly Income

Take-home paychecks (post-tax wages, tips, other employment compensation) \$

Other income (investment income, interest, rental income, etc.) \$

\$ Total (A)

Basic Monthly Expenses (Needs)

Mortgage / Rent payment \$

Utilities (power, water, sewer, trash, etc.) \$

Car payments *Loan balance* \$ \$

Debt payments (credit cards, student loans, etc.) *Debt balance* \$ \$

Childcare expenses / Tuition payments \$

TV / Cable / Internet / Cell phones \$

Transportation (fuel, mass transit tickets, etc.) \$

Groceries \$

Clothing \$

Health / Medical (insurance, prescriptions, etc.) \$

Insurance (auto, home, disability, LTCi, life, etc.) \$

Other needs _____ \$

\$ Total (B)

Discretionary Monthly Expenses (Wants)

Dining out / Restaurants \$

Entertainment \$

Hobbies / Recreation \$

Charitable / Religious donations \$

Vacations / Travel \$

Children's activities (sports, camp, classes, etc.) \$

Other discretionary _____ \$

\$ Total (C)

Monthly surplus \$ A minus B&C

Guidance (Allocate surplus to the two savings categories below)

What is a comfortable, yet meaningful, amount to consider allocating for each category?

Short-term - Goals coming up in the next few years \$

Long-term - Goals still several years away \$