

Build Your Monthly Budget

This worksheet will show how much money you bring in every month and help you allocate your spending so you can meet your goals and improve your financial wellness.

Monthly income

Amount

This is the amount of money you expect to bring in every month. If you have more than one source of steady monthly income, remember to include it below on a separate line.

Primary Job

Additional Income

Monthly income total



Quick Tip: It's important to separate your primary income from your additional income on your budget sheet. This way, if either of those amounts change, you can easily update your sheet to reflect your new total income and keep your budget balanced.

Monthly bills

These are expenses that you must pay every month, like your mortgage or car loan. Monthly bills do not include dining out, memberships, shopping expenses etc.

Housing (*mortgage or rent*)

Utilities

Cable/Internet/Phone

Insurance

Child Care/Tuition

Car Payments

Student Loans

Personal Loans

Credit Card Payments

Grocery/Food

Miscellaneous

Monthly bills total

Flexible expenses

These are expenses that may differ from month to month or can be easily cancelled to save money. If these expenses vary, use the highest amount you've paid

Dining Out	<input type="text"/>
Entertainment	<input type="text"/>
Shopping	<input type="text"/>
Transportation (<i>car gas, Septa pass, etc.</i>)	<input type="text"/>
Memberships (<i>gym, golf clubs, etc.</i>)	<input type="text"/>
Subscriptions (<i>Streaming, magazines, etc.</i>)	<input type="text"/>
Miscellaneous	<input type="text"/>

Monthly flexible expenses total

Savings goals

In addition to paying down debt and covering all your expenses, saving money regularly is a key aspect of a good budget. For the below amounts, input how much money you would like to allocate, if any, from your monthly income towards each line item.

Long Term Savings	<input type="text"/>
Investments	<input type="text"/>
Large Purchases (down payment, car, etc.)	<input type="text"/>
Safety Net (usually 3-6 months of expenses)	<input type="text"/>

Monthly savings goals total

Monthly Budget Summary

Income after taxes

- Monthly bills

- Flexible expenses

- Savings goals

Budget result =

Your budget is calculated by subtracting all your expenses and the amount you want to save from your monthly income.

- If your budget result is **zero (0)**, that means you've budgeted correctly and you're spending or saving as much as you've planned.
- If the budget result is a **negative** dollar amount, it means you're spending or saving more than you're bringing in or planned for. Take a look at your flexible expenses to see if you can cut anything out of your budget or adjust your savings goals.
- If your result is a dollar amount of **more than \$0**, it means you've got extra money left over at the end of the month. You can use that additional money on whatever you'd like.