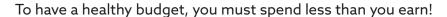# Budget

Creating a budget can be a challenge. Before you spend your money, it is important to understand how much you earn versus how much you spend. From there, you can calculate your expenses.

To have a healthy budget, you must spend less than you earn!

Check out the information below to help yourself out!

Total amount of monthly income $_____

This amount is how much you make in total each month; it can include your paycheck and other sources of income, like money you receive from your parents.

Monthly expenses

This is the estimated amount of money you have to pay out for expenses from what you earn.

Required expenses are items that you must pay for each month, like rent.

Optional expenses are things that you purchase for fun or leisure, like ordering pizza.

*Remember that you have to pay your required expenses before deciding to get the fun stuff!

Total savings per month

Your total savings per month is the total amount you saved. (Total monthly income - total amount actually spent = total savings per month)

Total savings per month is the money you have left after paying all of your expenses.

If this number is where you want it to be

That's great! Consider saving this extra income for the possibility of a large, unforeseen expense or save for something specific!

If this number is lower than you'd like it to be.

Reevaluate your budget. On the chart on the next page, check the "amount you want to spend" column and compare it to the "amount you actually spend" column. If what you actually spend is a lot higher, try brainstorming some ways to lower that number and increase your total savings per month.

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Item	Amount you want to spend	Amount you actually spend	Difference
Rent			
Utilities			
Electricity			
Heating/Cooling			
Water/Sewage			
Garbage			
Cable/internet			
Cell phone			
Food			
Groceries			
Eating out			
Transportation			
Car payment			
Alternative transportation (bus, subway, taxi/private car)			
Gas			
Personal items			
Grooming			
Clothing			
Toiletries			
Laundry			
Medical expenses			
Pet			
Food			
Medical expenses(for pet)			
Miscellaneous expenses			
Bills/payments			
Gifts			
Hobbies/activities			
Total Amount Spent			

Total Income $_____

Actual amount spent monthly $_____

Total savings per month $_____

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