

MONTHLY BUDGET WORKSHEET

Whether you're trying to build savings, pay down debt, or just get a better handle on spending, a monthly budget to track your income and expenses is a great first step. Use this budgeting worksheet to detail your expenses in an average month, so you can better understand where your money is going.

MONTHLY INCOME

How much money do you take in every month?

INCOME	AMOUNT
Job (e.g., wages or salary)	
Additional Income (e.g., side gig, rental income)	
TOTAL Monthly Income (after taxes)	

MONTHLY EXPENSES

What expenses do you need to pay every month?

FIXED EXPENSES	AMOUNT
Housing (e.g., rent, mortgage, HOA fees)	
Insurance (e.g., auto, home, renters, healthcare if not covered through employment benefits)	
Utilities (e.g., electricity, gas, water, trash, phone, Internet, cable or satellite TV)	
Installments (e.g., alimony, childcare, tuition)	
Memberships and Subscriptions (e.g., streaming services, meal delivery, gym)	
Loans (e.g., personal, student)	
Credit Card Payments	
Other	
SUBTOTAL Fixed Expenses	
VARIABLE EXPENSES	AMOUNT
Groceries	
Entertainment (e.g., dining out, concerts, movies, sporting events)	
Shopping (e.g., clothing, gifts)	
Personal Care (e.g., salon, household items)	
Health and Wellness (e.g., personal care, pet care)	
Transportation (e.g., gas, car maintenance, transit)	
Recreation (e.g., vacation, travel, hobbies)	
Other	
SUBTOTAL Variable Expenses	
TOTAL Monthly Expenses	

SAVINGS GOALS

Don't forget to set goals for saving, so you're covered for emergencies as well as future purchases.

SAVINGS	AMOUNT
Emergency Fund (3-9 months of living expenses)	
Long-Term Savings (e.g., for new car, college fund)	
Other	
TOTAL Monthly Savings Goal	

TIP: Set up an automatic transfer from your checking to savings to coincide with every paycheck. You'll see your savings grow fast, and you won't miss the money in your spending!

MONTHLY BUDGET

Now, subtract your expenses and savings from your monthly income to see where you are in your monthly budget.

	AMOUNT
Monthly Income	
- Monthly Expenses	
- Monthly Savings Goal	
= Budget Result	

ACTION STEPS:

1. If your budget result is \$0, you're on track with spending and saving. Keep it up!
2. If your budget result is a negative dollar amount, you're spending and saving more than you take in. You need to look at Variable Expenses to see if you can get within budget, without giving up savings.
3. If your result is more than \$0, you have funds left over at the end of the month. Good for you! A smart move is to use that money to pay down debt, pay off credit cards or save more.