

Budget Worksheet

Income Source	Income		
	Yearly	Monthly	%
Source	\$ -	\$ -	100%
Taxes			
Fed Tax	\$ -	\$ -	
State Tax	\$ -	\$ -	
FICA	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Savings			
Plan 1	\$ -	\$ -	
Plan 2	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Debt			
Credit Cards	\$ -	\$ -	
Loans	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Home			
Mortgage/Rent	\$ -	\$ -	
Phone	\$ -	\$ -	
Gas	\$ -	\$ -	
Electricity	\$ -	\$ -	
Water	\$ -	\$ -	
Repair	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Auto			
Car Payment	\$ -	\$ -	
Fuel, Lic., ...	\$ -	\$ -	
Service	\$ -	\$ -	
Insurance	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Insurance			
Life	\$ -	\$ -	
Accident	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	
Other			
Charity	\$ -	\$ -	
Childcare	\$ -	\$ -	
Clothing	\$ -	\$ -	
Dining	\$ -	\$ -	
Education	\$ -	\$ -	
Entertain	\$ -	\$ -	
Gifts	\$ -	\$ -	
Groceries	\$ -	\$ -	
Hair Care	\$ -	\$ -	
House Supplies	\$ -	\$ -	
Pets	\$ -	\$ -	
Recreation	\$ -	\$ -	
Vacation	\$ -	\$ -	
Total	\$ -	\$ -	
Remainder	\$ -	\$ -	

Put your gross income here, either yearly or monthly. Calculate percentages to see what fraction of your income you're spending on each category.

Federal tax rates range from 15% to 39.6% of net income, depending how much you make. State tax rates and FICA are also a function of your net income. Your employer should be able to help you estimate these values.

Everybody should save something for a rainy day, the amount is up to you. Pay yourself first. The more you save early on the better off you'll be.

Money spent on interest doesn't work for you, it works for your creditors. Try to minimize credit cards or loan purchases and pay them off as soon as possible.

These categories are something you can control. They're directly proportional to your standard of living, so live within your means.

As with the home category, automobile expenses are proportional to the type of automobile you drive, so drive within your means.

If you're single without any children you may not need a lot of life insurance. Everybody should have some accident insurance in case of injury.

Many people like to set aside 10% for their church, and more for other charities. This covers day care, babysitting, and the like. Depends on how nicely you want to dress, do you need special uniforms, ... How often will you eat out as opposed to cooking at home. Will you be taking classes, if so budget for it here. What will you do in your spare time? Can you afford to give presents at Christmas or birthdays? Even if you eat in you still have to eat. Will you pay for haircuts or have a friend do them? Cleaning supplies, toilet paper, ... If you have pets, or kids, they all cost money. Do you have to pay for access to a rec center? Would you like to take a special trip somewhere?