

# Budgeting Worksheet

Our spending habits should match our priorities in life. This organizer helps us ensure that we're using income effectively and accomplishing goals!

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

1. **Goals:** List your financial goals

Goals	Target Date	Total Needed	Current Savings	Savings Needed	Pay Periods Until Target Date	Savings Needed Per Pay Period	Savings Needed Per Month
Short-term Goals (under 1 year)							
Mid-term Goals (1-5 years)							
Long-term Goals (over 5 years)							
TOTAL MONTHLY SAVINGS NEEDED TO REACH GOALS ON TIME:							

**2. Average Spending:** Track current weekly spending using receipts/statements to understand your averages

Item	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Expense Totals	Monthly Projection (total x 4)
Groceries									
Restaurants									
Laundry									
Medical/ Dental									
Auto/Gas/ Parking									
Other Transportation									
Child Care									
Personal Care									
Clothing									
Bank Fees/ Postage									
Streaming Entertainment									
Books/Music/ Videos									
Cigarettes/ Alcohol									
Gifts									
Home/Garden									
Church/ Charities									
Other									
Other									
Other									
Other									
<b>NOTES:</b>									

**3. Essential Expenses:** Use receipts/statements and Table 2 to list average monthly spending

Category	Expenses	Average Per Month	Goal Per Month
Housing	Rent/ Mortgage		
	2nd Mortgage/ Equity Line		
	Homeowner's/Renter's Insurance		
	Condo Fees/HOA Dues		
	Home Maintenance/ Monitored Alarm		
	Lawn/Garden/Pool		
	Gas/Electric		
	Water/Sewer/Garbage		
	Internet/Cable/Satellite		
	Cell Phone/Landline		
Food	Groceries/Household Items		
	At Work/School		
Insurances	Health/Dental/Vision		
	Life/Disability		
Medical Care	Doctor/Chiropractor		
	Optometrist/Lenses		
	Dentist/Orthodontist		
	Prescriptions		
Transportation	Vehicle Payment #1		
	Vehicle Payment #2		
	Auto Insurance		
	Registration		
	Gasoline/Oil		
	Maintenance/Repairs		
	Public Transportation/ Tolls/Parking		
Childcare	Daycare		
	Child Support/Alimony		
Miscellaneous	Credit Card/ Personal Loan Payments		
	Banking Fees		
	Union Dues		
Income Taxes	Federal/State Tax Repayment		
	Estimated Tax Payments (Self-Employed)		
Savings	Emergency		
	Goals		
<b>MONTHLY TOTAL ESSENTIAL EXPENSES:</b>			

**4. Discretionary Expenses:** Use receipts/statements and Table 2 to list average monthly spending

Category	Expenses	Average Per Month	Goal Per Month
Personal	Beauty/Barber		
	Clothing/Jewelry		
	Laundry		
	Cosmetics/Manicure		
Entertainment	Movies/Concerts/Theater		
	Books/Magazines		
	Music Subscriptions/CDs		
	Dining Out		
	Sports/Hobbies		
	Vacation/Travel		
	Video Subscriptions/DVDs		
Miscellaneous	Tuition/Lessons		
	Pet Care		
	Postage		
	Holiday/Birthday/Gifts		
	Cigarettes/Alcohol		
	Charity/Religious Contributions		
	Other		
	Other		
MONTHLY TOTAL DISCRETIONARY EXPENSES:			

**5. INCOME:** List average monthly income, separating all sources

Source	Yours	Spouse/Partner
Primary Employer		
Part-Time/Second Job		
Retirement/Pension		
Child Support/Alimony		
Social Security		
Food Stamps		
Unemployment/ Insurance		
Support From Family/Friends		
Rental Income		
Other		
TOTAL MONTHLY INCOME:		

**6. SUSTAINABILITY CHECK:** Use the totals from the previous tables to check your budget's sustainability

_____	-	_____	-	_____	=	_____
<b>Total Monthly Income</b> - Table 5		<b>Total Essential Expenses</b> - Table 3		<b>Total Discretionary Expenses</b> - Table 4		<b>Surplus or Deficit</b>

**TIPS AND TRICKS:**

- Be honest and conservative when planning
- Round income down and round expenses up
- Adjust goals as needed to find the right balance
- If left with a deficit, reduce discretionary spending before reducing goals
- If left with a surplus, consider accelerating your goals by saving more
- Refinance old and inefficient loans to save money - Talk with a Truliant specialist to discover your options!

**SCHEDULE A PERSONAL FINANCIAL CHECKUP!**

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