

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 | | | | | | | | | |
| NOTES: | | | | | | | | | |

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 | | |
| MONTHLY TOTAL ESSENTIAL EXPENSES: | | | |

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

| | | | |
|--|--|--|---------------------------|
| <div style="text-align: center;"> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border-bottom: 1px solid black; width: 20%;"></div> <div style="font-size: 24px;">-</div> <div style="border-bottom: 1px solid black; width: 20%;"></div> <div style="font-size: 24px;">-</div> <div style="border-bottom: 1px solid black; width: 20%;"></div> <div style="font-size: 24px;">=</div> <div style="border-bottom: 1px solid black; width: 20%;"></div> </div> </div> | | | |
| Total Monthly Income - Table 5 | Total Essential Expenses - Table 3 | Total Discretionary Expenses - Table 4 | Surplus or Deficit |

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!

By Email: marina.botros@truliantfcu.org

By Text: (336) 703-8209

By Call: (336) 659-1955, option 7, ext. 2702

Truliant.org

Federally insured by NCUA.

