

OnTrack WNC Budget Worksheet



Make Friends with Your Money!

STEP 1 – Monthly Income

Enter your monthly *net income* (after taxes and other payroll deductions) from **ALL sources**.

Source	Baseline
Job	
Spouse or Partner's Job	
Part-Time job	
Rental income	
Self-employment, tips, or fluctuating income	
Child Support, Alimony	
Social Security, Veterans Benefits	
Unemployment, Disability, TANF Benefits	
Other (including EBT)	
TOTAL MONTHLY NET INCOME	\$

NOTE:

- For **fluctuating or self-employment income**, average the most recent 3 months of income. Use your average or the lowest monthly amount for the budget.

- When you receive more money than what you put in your budget, put it into an income reserve set-aside account.
- When you earn less than your base line, use the reserve to support your budget needs.

- For **bonuses, commissions, and annual tax refunds**, use this income to support other savings or money goals.

STEP 2 – Priority Monthly Expenses

Enter all expenses paid directly by you (do not include items that are payroll-deducted).

For expenses that vary from month to month, (i.e., utilities, car repairs), enter an average monthly amount.

Expense	Baseline	Goal/Budget	Actual	Month 2/Goal
Housing				
Rent / Mortgage Payment				
^{2nd} Mortgage / Home Equity Loan				
Electricity & Gas				
Water / Sewer / Garbage				
Phone				
Food				
Groceries				
School Lunches				
Transportation				
Car Payment				
Gas (Or Bus Fare, Etc.)				
Children				
Alimony / Child Support				
Day Care / Afterschool Care				
Medical				
Drugs / Prescriptions				
Insurance				
Car				
House / Renter's (Not in Escrow)				
Medical (Not Payroll Deducted)				
Set-Asides				
Emergency Savings				
Taxes (Not in Mortgage Payment)				
Heating Fuel Oil / Wood				
Car Maintenance / Repairs / Registration / Tax				
Home Maintenance				
Medical Copays & Deductibles				
TOTAL PRIORITY MONTHLY EXPENSES	\$	\$	\$	\$

STEP 3 – Additional Expenses

Expense	Baseline	Goal/Budget	Actual	Month 2
Personal				
Barber & Beauty Shop				
Cosmetics & Toiletries				
Cigarettes, Tobacco, Snacks				
Paper Products / Cleaning Supplies				
Clothing				
Family Clothing Purchases				
Laundry				
Diapers				
Education				
Tuition				
Books, Papers, Supplies				
Donations				
Church				
All other				
Entertainment				
Movies, Plays, DVD Rentals				
Books, Magazines, Newspapers, Music				
Dining Out				
Gym Membership & Sports				
Cable TV / Satellite				
Crafts / Hobbies				
Internet				
Baby sitter				
Other				
Bank Fees				
Children's Allowances				
Storage Building Rental				
Set-Asides				
Birthdays, Anniversaries, & Holidays				
Vacations				
Vet – Animal Expenses				
Summer Camp & Activities				
TOTAL ADDITIONAL EXPENSES	\$	\$	\$	\$

STEP 4 – Debt / Credit Obligations

Include credit cards, student, bank or personal loans and medical debt here.

Creditor Name	Interest Rate	Balance Owed	Regular Payment or minimum required
TOTAL DEBT / CREDIT OBLIGATIONS	\$ _____	\$ _____	\$ _____

STEP 5 – Summary

	Baseline	Goal/Budget	Actual	Month 2
PRIORITY MONTHLY EXPENSES	\$ _____	\$ _____	\$ _____	\$ _____
ADDITIONAL LIVING EXPENSES	\$ _____	\$ _____	\$ _____	\$ _____
MONTHLY DEBT / CREDIT OBLIGATIONS	\$ _____	\$ _____	\$ _____	\$ _____
(+ Above Rows Together) _____				
TOTAL MONTHLY EXPENSES	\$ _____	\$ _____	\$ _____	\$ _____

To determine your monthly “bottom line,” SUBTRACT the **Total Monthly Expenses** from your **Total Monthly Income**.

TOTAL MONTHLY INCOME	\$ _____	\$ _____	\$ _____	\$ _____
<i>less</i> TOTAL MONTHLY EXPENSES (from above)	\$ _____	\$ _____	\$ _____	\$ _____
BALANCE (+/-)	\$ _____	\$ _____	\$ _____	\$ _____

Budget Worksheet Outcome:

1. If your balance is negative, increase income, decrease expenses, or a combination of both.
2. If your balance is positive, think about where you can save this money. **HINT:** Emergency Savings