

Build Your Budget



STEP 1

Input Your Estimated Monthly Expenses

Enter your current monthly expenses in the ESTIMATED MONTHLY EXPENSES worksheet. If you have a budget already, this step will be easy for you. If you are like most people, you may have to estimate how much you think you are spending on the items listed. At the end of the process, we will compare how much you think you are spending to actual dollars spent.

STEP 2

Track Your Expenses

For the next five weeks, input your weekly income and expenses in the WEEKLY TRACKER worksheets. If you don't always have your computer at your fingertips, we recommend printing out the sheets and writing down your expenses as you go along. At the end of each week, take a few minutes to log the information into the spreadsheet on your computer. The spreadsheet will automatically total your expenses for you.

STEP 3

Evaluate Your Expenses

Renew your TOTAL MONTH'S DETAIL to compare actual expenses to your estimated expenses (completed in step 1). This is a critical step. In this section you can see where you are spending your money and where you may need to make some changes. Identify these changes and make the necessary adjustments to keep your spending on track.

STEP 4

Make a Plan

How did you do? Click on MONTH SUMMARY to find out. If you find you have a positive cash flow at the end of the month, you are spending less than you are making. Great job! Consider paying down debt or increasing your savings for college or retirement.

If you find yourself in a negative cash flow situation, revisit your expenses and find ways to cut back. Make sure to identify "wants" vs. "needs." In either case, make sure to use your new budget each month to keep you on track for a solid financial future.

If you need additional help, The Clara Abbott Foundation is just a phone call away. The Foundation provides need-based financial assistance, basic financial consulting and free financial education classes.

For more information, call (800) 972-3859, or visit our Web site.

Introduction

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Input Your Estimated Monthly Expenses

STEP 2

Track Your Expenses

- Week 1
- Week 2
- Week 3
- Week 4
- Week 5

STEP 3

Evaluate Your Expenses

STEP 4

Make a Plan
- Month Summary



Build Your Budget



Input Your Estimated Monthly Expenses

	Estimated Expense:
Rent/Mortgage/2nd Mortgage	_____
Homeowner's Association Fees	_____
Renter's Insurance	_____
Home Repairs/Maintenance	_____
Gas/Heating	_____
Electricity	_____
Water/Sewer/Garbage	_____
Primary Telephone	_____
Auto 1 Payment	_____
Auto 2 Payment	_____
Auto 3 Payment	_____
Auto Insurance	_____
Gasoline	_____
Tolls/Repairs/Maintenance	_____
Groceries/Household Supplies	_____
Meals Out/School Lunches	_____
Clothing/Laundry/Dry Cleaning	_____
Child Care/Babysitting	_____
Medical/Dental Out-of-Pocket	_____
Charity/Tithe/Donations	_____
School/Education	_____
Personal Care/Grooming	_____
Medical/Dental/Vision/Life Insurance	_____
Savings Account	_____
Credit & Installment Debt	_____
Medical & Dental Debt	_____
Boat/Motorcycle/Recreational Vehicle	_____
Other Communication Services	_____
Cable TV/Satellite TV	_____
Internet Access	_____
Entertainment/ Hobbies	_____
Lottery/Bingo/Gambling	_____
Newspaper/Magazine Subscription	_____
Alcoholic Beverages	_____
Cigarettes/Tobacco	_____
Pet Care/Pet Food	_____
Other Expenses	_____

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Track Your Expenses

WEEK 1

Date:

Sun	Mon	Tue	Wed	Thurs	Fri	Sat	

Totals

Net Income:

(enter on day received)

Net Income received during this week:

Expenses

Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								

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Track Your Expenses

WEEK 2

Date:

Sun	Mon	Tue	Wed	Thurs	Fri	Sat	

Totals

Net Income:

(enter on day received)

Net Income received during this week:

Expenses

Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								

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Track Your Expenses

WEEK 3

Date:

Sun

Mon

Tue

Wed

Thurs

Fri

Sat

Totals

Net Income:

(enter on day received)

Net Income received during this week:

Expenses

Expenses	Sun	Mon	Tue	Wed	Thurs	Fri	Sat	Totals
Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								

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Track Your Expenses

WEEK 4

Date:

Sun

Mon

Tue

Wed

Thurs

Fri

Sat

Totals

Net Income:

(enter on day received)

Net Income received during this week:

Expenses

Expenses	Sun	Mon	Tue	Wed	Thurs	Fri	Sat	Totals
Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								

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Track Your Expenses

WEEK 5

Date:

Sun

Mon

Tue

Wed

Thurs

Fri

Sat

Totals

Net Income:

(enter on day received)

Net Income received during this week:

Expenses

Expenses	Sun	Mon	Tue	Wed	Thurs	Fri	Sat	Totals
Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								

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Evaluate Your Expenses - Total Month's Details

Total Net Income received this month:

Expenses	Estimated Expense	Week #1	Week #2	Week #3	Week #4	Week #5	Actual	Difference
Rent/Mortgage/2nd Mortgage								
Homeowner's Association Fees								
Renter's Insurance								
Home Repairs/Maintenance								
Gas/Heating								
Electricity								
Water/Sewer/Garbage								
Primary Telephone								
Auto 1 Payment								
Auto 2 Payment								
Auto 3 Payment								
Auto Insurance								
Gasoline								
Tolls/Repairs/Maintenance								
Groceries/Household Supplies								
Meals Out/School Lunches								
Clothing/Laundry/Dry Cleaning								
Child Care/Babysitting								
Medical/Dental Out-of-Pocket								
Charity/Tithe/Donations								
School/Education								
Personal Care/Grooming								
Medical/Dental/Vision/Life Insurance								
Savings Account								
Credit & Installment Debt								
Medical & Dental Debt								
Boat/Motorcycle/Recreational Vehicle								
Other Communication Services								
Cable TV/Satellite TV								
Internet Access								
Entertainment/ Hobbies								
Lottery/Bingo/Gambling								
Newspaper/Magazine Subscription								
Alcoholic Beverages								
Cigarettes/Tobacco								
Pet Care/Pet Food								
Other Expenses								
TOTALS								

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Evaluate Your Expenses - Month Summary

Cash Balance at Beginning of Month _____

Total Monthly Income

Total Monthly Expenses

Cash Balance at End of Month

Total Monthly Budgeted Expenses

Total Monthly Actual Expenses

Difference

How did you do? If you find you have a positive cash flow at the end of the month (difference above), you are spending less than you are making. Great job! Consider paying down debt or increasing your savings for college or retirement.

If you find yourself in a negative cash flow situation, revisit your expenses and find ways to cut back. Make sure to identify "wants" vs. "needs." In either case, make sure to use your new budget each month to keep you on track for a solid financial future.

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