

Worksheet # 6: Budgeting

My Monthly Budget			
Budget Items	Current Income	Income Changes	New Budget
Salaries and Wages			
Sale of products/business income			
Investment Earnings (Interests)			
Other Income			
Total Income			
	Current expenses	Spending Changes	New Budget
GIVING:			
1. Tithe (church offering)			
2. Offering and Pledges			
Total Giving			
PLANNED SAVINGS:			
1. Emergency Fund			
2. Education Savings			
Total Planned Savings			
DEBT SERVICE:			
MFI/Credit Union Loan			
House and Car Amortization			
Credit Card Payment			
Total Debt Service:			

My Monthly Budget			
NECESSARY EXPENSES:			
Daily Food consumption			
Education (School Fees, supplies, transportation, uniforms etc.)			
Utilities (gas, water, electricity)			
Groceries (sugar, coffee, soap, toothpaste etc.)			
Others (specify)			
Total Necessary Expenses			
DISCRETIONARY EXPENSES			
Grooming (Haircut, manicure, hair coloring)			
Clothing			
Mobile/Cell Phone bill			
Celebrations & Entertainment (birthdays, gifts, parties)			
Vices (cigarettes and alcohol drinks)			
Others (specify)			
Total Discretionary Expenses			
Total Expenses			
Net Income (Deficit)			

My Monthly Budget			
EMERGENCY FUND:			
Equivalent to _____ months of monthly expenses (3 to 6 months)			
Monthly Savings to the Fund			
Number of months to build the Emergency Fund			