

50/30/20 BUDGETING WORKSHEET

Track and visualize your income and spending for an average month to see how it compares to an ideal budget. If you don't normally keep track of your spending, using a budgeting tool like Mint.com for a month might be helpful.

1. Look at your spending for one month, and record your data on this page. Then continue to step 2 on the next page.

Monthly Income: _____
your average take-home pay for the month

NEEDS

Housing: _____ \$

monthly spending on rent or mortgage

Utilities: _____ \$

monthly spending on electricity + water
+ gas + internet (excludes phone and cable)

Groceries: _____ \$

monthly spending on groceries

Healthcare: _____ \$

monthly spending on healthcare + health insurance

Transportation: _____ \$

monthly spending on car loan + car insurance + gas, +
public transportation

Childcare: _____ \$

monthly spending on childcare

Total Needs: _____ \$

add housing + utilities + groceries + healthcare +
transportation + childcare

WANTS

Other Spending: _____ \$

everything else you spend money on like restaurants,
bars, phone, cable, hobbies, personal care, shopping,
travel and other household spending

SAVE

Savings &

Debt Repayment: _____ \$

what you have left over at the end of the month + money
you put towards paying off credit card debt, student loans
and any other debt

2. On this page fill out the lines starting from the bottom. Then continue to step 3.

3. After you've filled in the lines, color in the value of your needs, wants and savings starting from the bottom with needs. They should equal your monthly income, and fill in the bar.

Color Key:



Savings and
debt repayment



Wants



Needs

4. Then compare to the 50/30/20 budgeting guideline. Ideally, this is what you should be spending each month on your needs, wants, and savings.

