

Monthly Budget

Net Monthly Income. Amount of money after taxes and deductions.

INCOME	AMOUNT	SOURCE
Income 1		
Income 2		
Income 3		
Other		
TOTAL		

Fixed Monthly Expenses. Don't change or only change a small amount.

EXPENSE TYPE	BUDGET AMOUNT	ACTUALLY SPENT
Housing (Rent/Mortgage)		
Electric		
Garbage Collection		
Heat/Gas		
Water/Sewer		
Car Payment		
Child Support/Alimony		
Childcare		
Club/Membership/Union Dues		
Dental/Vision Insurance Premium		
Health Insurance Premium		
Student Loan Payment		
Savings		
Other:		
Other:		
TOTAL		

Flexible Monthly Expenses. Have some control over and can adjust.

EXPENSE TYPE	BUDGET AMOUNT	ACTUALLY SPENT
Cable or Satellite Television		
Internet Connection		
Telephone(s)		
Alcohol/Tobacco Products		
Barber/Salon		
Dining Out		
Gasoline/Public Transportation		
Groceries		
Household Items		
Laundry/Dry Cleaning		
Lottery/Bingo		
Medications		
Other Entertainment		
Personal Items/Toiletries		
Pet Supplies/Care		
Subscriptions		
Credit Card (Minimum Payment)		
Credit Card (Minimum Payment)		
Other:		
Other:		
TOTAL		

Periodic Expenses. Not a regular monthly expense (annual cost ÷ 12 mos = budget amt)

EXPENSE TYPE	BUDGET AMOUNT	ACTUALLY SPENT
Car Insurance		
Car Repair/Maintenance		
Car Tabs/Plates/Tags/Registration		
Charitable/Religious Donations		
Clothing/Footwear		
Holidays/Birthdays/Gifts		
Home Maintenance		
Life/Disability Insurance		
Medical/Dental/Vision Copays		
Renters Insurance		
Sports/Hobbies Fees & Equipment		
Tuition/Education		
Vacations		
Other:		
Other:		
TOTAL		

Summary

INCOME / EXPENSES	BUDGET AMOUNT	ACTUALLY SPENT
Total Net Income		
Total Expenses		
DISCRETIONARY INCOME		

Monthly Income

Remember to use your net income, or “take-home pay,” as you complete this worksheet.

Monthly Wages/Salary Calculations

PAID WEEKLY

\$ _____ per week x 52 weeks ÷ 12 months = _____ total monthly wages/salary*

PAID EVERY TWO WEEKS

\$ _____ per pay period x 26 ÷ 12 months = _____ total monthly wages/salary*

PAID TWICE EACH MONTH

\$ _____ per pay period x 2 = _____ total monthly wages/salary*

* This total should be entered below in the Employment wages/salary row.

SOURCE OF INCOME	PERSON 1	PERSON 2	PERSON 3
Employment Wages/Salary			
Part-time/Seasonal Employment			
Overtime			
Tips or Commission			
Child Support			
Interest or Dividends			
Public Assistance			
Social Security			
Spousal Maintenance (Alimony)			
Unemployment Compensation			
Veterans Benefits			
Other:			
Other:			
TOTAL FOR EACH PERSON			
TOTAL			

Note: This worksheet is only to help you create your budget. Lenders will use your gross income to determine how much you can borrow to buy a home. Lenders also require income to be verifiable (documented) and stable (two or more years of income history).