

Personal Income and Expense Tool

Using the following worksheet, estimate to the best of your ability where your personal money comes from and where it goes, both weekly and monthly. Use your receipts, pay stubs, bill statements, and other records to complete the worksheet as accurately as you can. This tool will help you figure out how much you're earning and spending weekly and monthly. If you have these figures in a record-keeping system already, use this tool to confirm that you're catching everything.

- Step 1: Complete this tool for the past month to determine your income and expenses.
- Step 2: Using the past actual income and expenses, budget amounts for the next month in each category.
- Step 3: At the end of the month, compare your actual income and expenses to your budgeted amounts.
- Step 4: Continue the process and learn to stay within your budgeted amount for each category.
- Step 5 (Insurance): Identify how much is left over to allocate to health insurance for you and your family.

Income Worksheet

Specify week or month: _____

	<u>Weekly</u>	<u>Monthly</u>
Income (wages, paycheck, or owner's draw from business, etc.)	_____	_____
Spouse Income	_____	_____
Alimony/Child Support	_____	_____
Public Assistance (unemployment benefits, TANF, Voc Rehab, etc.)	_____	_____
EBT/Food Stamps	_____	_____
Social Security	_____	_____
Pension	_____	_____
Dividends/Interest	_____	_____
Other	_____	_____
(a) Total Income	_____	_____

Expense Worksheet

	<u>Weekly</u>	<u>Monthly</u>
Housing		
Rent or Mortgage	_____	_____
Electricity	_____	_____
Heat	_____	_____
Phone	_____	_____
Water/Sewer	_____	_____
Trash/snow removal	_____	_____
Day care	_____	_____
Alimony/child support	_____	_____

House & appliance repairs	_____	_____
Other	_____	_____
Food		
Groceries/toiletries	_____	_____
Work/school lunches	_____	_____
Transportation		
Car Payment/Lease	_____	_____
Car Payment/Lease	_____	_____
Gas & Oil	_____	_____
Maintenance & Repairs	_____	_____
Registration	_____	_____
Public Transportation/tolls	_____	_____
Insurance		
Health/Dental/Disability	_____	_____
Children's Health and Dental	_____	_____
Auto	_____	_____
Household/renters	_____	_____
Life	_____	_____
Medical		
Doctor	_____	_____
Dentist	_____	_____
Prescriptions	_____	_____
Eye care	_____	_____
Clothing		
Family	_____	_____
Cleaning & laundry	_____	_____
Gifts		
Holidays/ birthdays/etc.	_____	_____
Education		
Student loans/tuition	_____	_____
Books/supplies/equipment	_____	_____
Personal		
Barber/beauty shop	_____	_____
Allowances	_____	_____
Tobacco	_____	_____
Pet food/care	_____	_____
Donations		
All	_____	_____
Entertainment		
Cable TV/videos/movies	_____	_____
Dinners out	_____	_____
Bingo/lottery	_____	_____

Clubs/sports	_____	_____
Newspapers/magazines	_____	_____
Vacations	_____	_____
Other	_____	_____
Savings		
Bank	_____	_____
Other _____	_____	_____
Creditor Loans		
Personal Loans	_____	_____
Credit Card Payments	_____	_____
Taxes		
Federal Income/Social Security	_____	_____
Property Taxes	_____	_____
 (b) Total Expenses	 _____	 _____
 Net Income Worksheet		
	<u>Weekly</u>	<u>Monthly</u>
(a) Total Income	_____	_____
(b) Subtract: Total Expenses	_____	_____
Net Income	_____	_____