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MANAGING YOUR MONEY

SAMPLE BUDGET

One of the steps in managing your money is preparing a budget. Filling out this sample budget will allow you to calculate your discretionary income. To determine your average monthly discretionary income, do the following: 1) add together your monthly fixed expenses and variable expenses (your total yearly variable expenses divided by 12 months), and 2) subtract your monthly expense figure from your monthly fixed and variable income (your total yearly variable income divided by 12 months).

Once you know your monthly discretionary income and investment amounts, you may choose to continue on with your current budget or adjust it to reflect new financial goals or circumstances.

Income

Take home pay (_____)	\$ _____	
Take home pay (_____)	\$ _____	
Other income	\$ _____	
Total Income		\$ _____

Expenses

Fixed Expenses

Rent or Mortgage	\$ _____	
Credit card payments	\$ _____	
Home equity loans	\$ _____	
Vehicle loans	\$ _____	
Life insurance	\$ _____	
Auto insurance	\$ _____	
Homeowner/renter insurance	\$ _____	
Health insurance	\$ _____	
Other (_____)	\$ _____	
Total Fixed Expenses		\$ _____

Savings and Investments

Retirement/401(k) plan	\$ _____	
Investment fund	\$ _____	
Vacation fund	\$ _____	
College fund	\$ _____	
Emergency fund	\$ _____	
Total Savings and Investments		\$ _____
Variable Expenses		
Heat	\$ _____	
Electricity	\$ _____	
Telephone (including cell phone)	\$ _____	
Water and sewer	\$ _____	
Cable	\$ _____	
Internet service provider	\$ _____	
Car repairs	\$ _____	
Gasoline	\$ _____	
Public transportation/parking	\$ _____	
Food and beverages	\$ _____	
Personal care (haircuts, etc.)	\$ _____	
Recreation and entertainment	\$ _____	
Medical and dental	\$ _____	
Charitable contributions	\$ _____	
Dues and subscriptions	\$ _____	
Pets	\$ _____	
School expenses	\$ _____	
Miscellaneous	\$ _____	
Total Variable Expenses		\$ _____
Total Expenses		\$ _____
Net Over/Under Budget		\$ _____