

Monthly Budget Worksheet



Monthly Net Income		
	1st Check	\$0.00
Primary Borrower	2nd Check	
Primary Borrower Total Monthly:		\$0.00
	1st Check	
Co-Borrower	2nd Check	
Co-Borrower Total Monthly:		\$0.00
Total Net Income		\$0.00

Monthly Budget Summary	
Total Net Income	\$0.00
Total Expenses	\$0
Available to plan for Goals:	\$0

Take time to understand your expenses & you will be on your way to FINANCIAL SUCCESS !

Essential Expenses		
Category		Amount
Housing	Rent/Mortg	\$0
Loans/Credit	Auto Loans	\$0
	Auto Loans	
	Child Support	
	Credit Cards	
	Credit Cards	
	Other Debt	\$0
Total Debt		\$0
Living Expenses		
	Auto fuel	\$0
	Auto Insurance	
	Power	\$0
	Water	\$0
	Garbage	\$0
	Health Ins.	\$0
Groceries	Food	\$0
Child Care		
Cell Phone		
Other		
Total Essential Expenses		\$0
Essential Expenses Ratio:		#DIV/0!

Non-Essential Expenses	
Cable/Internet	\$0
Personal Care	
Dinning Out	\$0
Entertainment	\$0
Memberships	
Shopping	\$0
Hobbies	
Other	
Other	
Total Non-Essential Debt	\$0
Non-Essential Ratio:	#DIV/0!
TOTAL ALL EXPENSE:	\$0

Financial Success Planning	
Income Available for Planning	\$0
Savings - Emergency	\$0
Savings - Vacation	\$0
Savings - Retirement	
Investing	
Other Saving sGoals	
Other Savings Goals	
\$0	
FINANCIAL SUCCESS	#DIV/0!

Understanding Your Ratios:

\$0.00	GROSS INCOME: The amount of your pay before any taxes are deducted
28% #DIV/0!	HOUSING RATIO: This is the maximum recommended percent of your GROSS INCOME that you should use for your housing cost. This is the percent of your paycheck that are you actually using to pay for your housing.
36% - 38% #DIV/0!	DEBT/INCOME RATIO: This is the maximum recommended percent of your GROSS INCOME that you should use to pay down your total debt. This is the percent of your GROSS INCOME are you actually using to pay down your total debt. <i>(Total Debt / Gross Income)</i>
<50% #DIV/0!	ESSENTIAL LIVING EXPENSE RATIO: This ratio should be below 50% so you can enjoy life! <i>(Ess Liv Exp/Net Income)</i> This is the percent of your paycheck (take home pay) that you are actually using to pay for your Essential Living Expenses.
<30% #DIV/0!	NON-ESSENTIAL EXPENSES LIVING EXPENSE RATIO: This ratio should be below 30% if your Essential Ratio is at (or above) 50%. This is the percent of your paycheck you are actually using to pay for your non-Essential Living Expenses. (This section is where you find opportunity !!!)