

Budgeting

UNIT FOUR

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Activity 4.2 – Mapping your Personal Budget

SOURCES OF MONTHLY INCOME	
ALLOWANCE ETC.	
TOTAL MONTHLY INCOME	
MONTHLY EXPENSES – FIXED EXPENSES	
Housing	
Telecommunications (cell phone, internet etc.)	
Car payments (insurance, gas)/transportation	
Utilities	
Child Care	
Total Fixed Expenses	
VARIABLE EXPENSES	
Groceries	
Eating out	
Household expenses (cleaning, maintenance, furniture)	
Computer (hardware, software, accessories, supplies)	
Pets	
Health care (Medical Services Plan, dental, glasses/lenses, medication)	
Clothing and footwear	
Personal care (toiletries, hair care, make-up, laundry)	
Recreation (movies, games, DVD/videos, clubs, concerts, sports, etc.)	
Travel	
Gifts and charitable donations	
Education (post-secondary tuition, books, fees, etc.)	
Other	
Total Variable Expenses -	
Total Monthly Expenses (Fixed + Variable) -	
Total Monthly Income -	
Less Total Monthly Expenses -	
Equals Monthly Surplus Or Deficit -	

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Activity 4.3 – Budget Worksheet

BUDGET WORKSHEET	COLUMN A Previous Months (\$)	COLUMN B Budget (\$)	COLUMN C Actual Spending (\$)	COLUMN D Difference (B-C) (\$)
INCOME				
Salary or benefits				
Financial Assistance				
Other				
TOTAL INCOME				
BASIC EXPENSES (NEEDS)				
HOME				
Rent or Mortgage payment				
Property Taxes				
Home Insurance				
Utilities (Electricity, Water, Cable, Telephone)				
Repairs & Maintenance				
TRANSPORTATION				
Public Transportation				
Car Loan Payment				
Car Repairs, Gas Etc.				
Car Insurance				
LIVING EXPENSES				
Groceries				
Child Care				
Medical and Dental				
Outstanding Loan Payments				
Basic Clothing				
Life, Disability and Medical Insurance				
Emergency Fund				
Other				
OTHER EXPENSES (WANTS)				
Restaurants and Entertainment				
Clothing (Extra)				
Hair Care				
Gifts				
Vacations				
Other				
TOTAL EXPENSES				
SAVINGS TO REACH GOALS (Total Income minus Total Expenses)				