The Mesquite Group
600 Six Flags Drive Ste 400 • Arlington, TX 76011
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Personal Budget Worksheet

Updated January 2011

Your Paycheck

How often are you paid? How much is your average or usual paycheck? Don't use the highest paycheck you might receive, with overtime and don't use the lowest when you have missed a day or two of work during that pay period.

Stuck on calculations? Here's a quick reference guide for figuring out your monthly take home pay:

Paid weekly?
Pay check amount x 4.3 = Monthly Net Income
Paid biweekly (every two weeks)?
Pay check amount x 2.16 = Monthly Net Income
Paid semi-monthly (twice a month)?
Pay check amount x 2= Monthly Net Income
Paid monthly?
Paycheck amount is your Monthly Net Income

Income

Business Income		Net Salary	
(A) Gross Income Per Year	$	Income 1	$
(B) Gross Income Per Month *Divide (A) by 12*	$	Income 2	$
(C) Monthly Overhead	$	Income 3	$
Total Bus. Monthly Income *(B) – (C)*	$	Total Salaries *Add Income 1,2, & 3*	$

Additional Income			
Pension(s)	$	Worker's Compensation	$
Child Support/Alimony	$	Social Security/Disability	$
Rental Income	$	Unemployment Compensation	$
Annuties, Royalties, Dividens	$	Bonus/Commission	$
Total Additional Income (add addit'l income)		$	
Total Monthly Income *Total Bus. + Total Salary + Total Addit'l Income*		**$**	

Monthly Expenses

Housing Expenses	Monthly
Mortgage or rent payment	$
Homeowners/Renter's insurance	$
Additional lien(s) on home	$
Property taxes	$
Homeowner's Association dues	$
Repairs/Maintenance (savings)	$
Other taxes	$
Electricity	$
Heating/Propane/Gas	$
Water/sewer/garbage	$
Total	**$**

Food/Cleaning and Paper Supplies	Monthly
Groceries	$
Meals out/carry out/order in	$
Snacks/Sodas	$
Work lunches	$
School lunches	$
Household, cleaning, & paper supplies	$
Total	**$**

Tobacco/Alcohol/Lottery/Gambling	Monthly
Alcohol (beer, wine, liquor, etc)	$
Lottery/Gambling/Bingo	$
Tobacco	$
Total	**$**

Auto/Transportation Expenses	Monthly
Vehicle payment # 1	$
Vehicle payment # 2	$
Vehicle payment # 3	$
Auto/vehicle insurance	$
Gasoline/fuel	$
Tags/License/Inspection	$
Repairs/Maintenance	$
Vehicle/Motor Club dues	$
Tolls/Parking	$
Bus/train/taxi fare	$
Total	**$**

Medical/Dental/Vision Expenses	Monthly
Medical/Dental/Vision insurance	$
Prescriptions	$
Glasses/Contact lenses (year ÷ 12)	$
Co-payments	$
Over the counter products	$
Other Medical/dental/vision expense	$
Total	**$**

Education	Monthly
Tuition	$
Books	$
Uniforms, Extracurriculars	$
Total	**$**

Other Expenses	Monthly
Charitable contributions	$
Clothing	$
Laundry/Dry cleaning	$
Day care/child care	$
Life insurance	$
Personal care (haircuts, salon, nails…)	$
Health club dues/fees	$
Occupational license renewal, fees	$
Boat/Recreational Vehicle	$
Boat/Recreational vehicle insurance	$
Misc. expenses/Spending money	$
Pets	$
Stuff (decorations, household items)	$
Total	$

Communication/Entertainment	Monthly
Telephone or Bundled Package	$
Internet	$
Cable/Satellite	$
Cell Phone 1	$
Cell Phone 2	$
Cable Satellite TV	$
Video rental	$
Movie tickets	$
Other entertainment	$
Total	$

Total of All Expenses	**$**

Instructions: Enter your monthly cost for each expense. For quarterly and annual expenses, divide to determine the monthly cost. For example, most trash removal expenses are quarterly. Divide the quarterly bill by three (3) to determine the monthly amount. For annual expenses, divide the cost by 12. If your utility bills vary, season to season, try to determine the average amount. Many companies provide budget billing services to make this expense more predictable and to spread the expense out evenly over the year.

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Consumer Debt Payments *Credit Card, Personal Loan, Medical Bills, Installment Loans*	Minimum Payment	APR	Total Owed
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
Totals	$		$

Non-Dischargeable Debts Owed	Minimum Payment	APR	Total Owed
Student loan	$		$
IRS	$		$
Child support and/or alimony	$		$
Restitution	$		$
Probation Fees	$		$
Total Non-dischargeable debt payments	$		$

Summary Instructions

Subtract your total monthly expenses, consumer debt minimum payments, and monthly non-dischargeable debt payments from your income.

If you have money left over after subtracting all of these expenses from your income, congratulations! You have a budget surplus! Make sure you are saving and paying down debt. If you are showing a surplus and you are still having a problem meeting your financial obligations, you need to reexamine your figures. You might have underestimated your monthly expenses or overestimated your income.

If you find that you have a deficit, or are spending more than you earn, you are in a difficult position. Typically you have one of two choices, either cut back your expenses or find ways to generate more income. Check out our "Spending Percentages Worksheet" to help give you a clearer idea where your expenses stack up next to recommended guidelines.

Summary	
Total Income	$
Total Monthly Expenses	$
Total Consumer Debt	$
Total Non Dischargeable Debt	$
Surplus/Deficit	**$**

The Mesquite Group can help you get your finances back in order. Call us at 1-877-769-4069 and make an appointment today.