

Budgeting Worksheet

How to use this sheet

Complete all monthly income on the 1st sheet. Complete all monthly expenses on the 2nd sheet under the column "Current". Transfer the totals to the "Total Monthly Income" & "Total Monthly Expenses" boxes at the bottom of page 2, take one from the other & the remaining figure is either disposable income or a deficit. If a deficit make any savings you think are possible & fill in the totals again under "Proposed" and transfer the figures again. If you are still showing a deficit have a further close look to see if any other savings can be made & complete these totals under "Final". If there is still a deficit, then you need to go back to the expenses and make further cuts to balance the figures, but be realistic and only cut out or reduce expenses that you know are possible. If you are still showing a deficit then you need expert debt counselling advice.

Monthly Income

Salary
Salary Spouse
Social Security Benefits
Child Allowance
Child Support
Part Time Income
Other Income

TOTAL £

NOTES

Monthly Expenses

	Current	Proposed	Final
Groceries			
Household Items			
Clothing			
Laundry/Dry Cleaning			
Landline Telephone			
Mobile Telephones			
Broadband			
Sky/Cable			
Television Licence			
Electricity			
Gas			
Water			
Council Tax			
Mortgage/Rent			
Child Care			
Car Payments			
Car Insurance			
Car Road Tax			
Car Maintenance/Petrol			
Home Insurance			
Life Insurance			
Health/Dental Insurance			
Prescriptions			
Club Memberships			
Home Maintenance			
School Fees			
Childrens Activities			
Child Support			
Entertainment			
Loans			
Credit Card Payments			
Holidays			
Any Other Expenses			
TOTAL	£	£	£

Total Monthly Income

£

Total Monthly Expenses

£

Disposable Income/Deficit

£