



Monthly Spending Plan

<u>Item</u>	<u>Amount Budgeted</u>	<u>Total</u>	<u>Actually Spent</u>
<u>Charity</u>			
Tithe	_____		_____
Offering	_____		_____
Other _____	_____	_____	_____
<u>Savings</u>			
Emergency Fund	_____		_____
Retirement Fund (IRA,401k, etc.)	_____		_____
College	_____	_____	_____
<u>Food</u>			
Groceries	_____		_____
Restaurants	_____	_____	_____
<u>Utilities</u>			
Home Phone	_____		_____
Cell Phones	_____		_____
Cable	_____		_____
Trash	_____		_____
Electric	_____		_____
Gas	_____		_____
Water	_____	_____	_____
<u>Housing</u>			
House Payment/Rent	_____		_____
Second Mortgage	_____		_____
Homeowner's Insurance	_____		_____
Real Estate Taxes	_____		_____
Furniture	_____		_____
Repairs	_____		_____
Maintenance Fees	_____		_____
Other _____	_____	_____	_____
<u>Medical/Dental</u>			
Medicine	_____		_____
Insurance	_____		_____
Dentist Bill	_____		_____
Doctor Bill	_____		_____
Eye Doctor	_____	_____	_____
Page 1 Totals		_____	_____

Monthly Spending Plan (p.2)

<u>Item</u>	<u>Amount Budgeted</u>	<u>Total</u>	<u>Actually Spent</u>
<u>Transportation</u>			
Car Payment 1	_____		_____
Car Payment 2	_____		_____
Fuel	_____		_____
Car Insurance	_____		_____
Repairs, Maint., Tires	_____		_____
Car Replacement	_____		_____
License, Fees, Taxes	_____		_____
Bus, Cab, Train Fares	_____	_____	_____
<u>Insurances</u>			
Life Insurance	_____		_____
Disability Insurance	_____		_____
Pet Health Insurance	_____	_____	_____
<u>Clothing</u>			
Adults	_____		_____
Children	_____	_____	_____
<u>Recreational</u>			
Vacation	_____		_____
Entertainment	_____	_____	_____
<u>Educational</u>			
Day Care	_____		_____
School Tuition	_____		_____
School Supplies	_____	_____	_____
<u>Various</u>			
Babysitter	_____		_____
Child Support	_____		_____
Alimony	_____		_____
Club/Org. Dues	_____		_____
Cosmetics	_____		_____
Toiletries	_____		_____
Gifts (Including Christmas)	_____		_____
Subscriptions	_____		_____
Hair Care	_____		_____
Other_____	_____		_____
Other_____	_____		_____
Other_____	_____		_____
Other_____	_____		_____
Discretionary	_____	_____	_____
2nd Page Totals		_____	_____

Monthly Spending Plan (p.3)

<u>Item</u>	<u>Amount Budgeted</u>	<u>Total</u>	<u>Actually Spent</u>
<u>Debt Reduction</u>			
Student Loan 1	_____		_____
Student Loan 2	_____		_____
Finance Company 1	_____		_____
Finance Company 2	_____		_____
Credit Line 1	_____		_____
Credit Line 2	_____		_____
MasterCard 1	_____		_____
MasterCard 2	_____		_____
Visa 1	_____		_____
Visa 2	_____		_____
Discover Card 1	_____		_____
Discover Card 2	_____		_____
American Express 1	_____		_____
American Express 2	_____		_____
Dept. Store Card 1	_____		_____
Dept. Store Card 2	_____		_____
Gas Card 1	_____		_____
Gas Card 2	_____		_____
Family Member Loan 1	_____		_____
Family Member Loan 2	_____		_____
Other _____	_____		_____
Other _____	_____		_____
Other _____	_____		_____
Other _____	_____	_____	_____
<u>3rd Page Totals</u>		_____	_____
<u>2nd Page Totals</u>		_____	_____
<u>1st Page Totals</u>		_____	_____
<u>Grand Total</u>		_____	_____
<u>Minus Total Household Income</u>		_____	_____
	<u>Equals</u>	0 _____	

Monthly Zero Based Budget (Directions)

1. First, enter your Total Household Income for the month at the bottom of page 3.
2. Next, enter an amount for each item in the budget in the “amount
3. budgeted” column (for example, car payment \$400, groceries \$500,
4. etc.)
5. Then, add up the items in each major category and enter the total
6. in the “Total” column.
7. Add up the “total” column for each page and enter it at the bottom
8. of the page (1st page total, 2nd page total, etc.)
9. At the end of the 3rd page, enter the totals from page 1, page 2, and
10. Page 3. Add those numbers together and enter that total in the
11. “Grand Total” column.
12. Subtract your “Total Household Income” from the “Grand Total”. The
13. Result should be “zero”

The goal of the budget is to spend your total monthly income on paper **before** you spend it in the real world. This allows you to **see where your money is going** and to begin learning to manage it well. You can play with the numbers as needed to help figure which items to spend less or more on.

For those categories that you will need money throughout the month (Groceries, restaurants, gas, etc.), you can keep that money in envelopes labeled with the name of each category and take it out as you need it. When the envelope is empty, you don't spend any more on that item for that month. If you consistently have too much or too little in a category, you should tweak the budget accordingly.

Budgeting comes in especially handy when you're in the process of getting out of debt. You may need to drastically cut down on things such as restaurant food, vacation, entertainment, and others to free up money to put toward debt payments. These cuts can be a little painful in the short term, but won't last forever. Once you are out of debt you can begin adding back some of what you may be missing out on in the short term.

Doing a budget doesn't come easy at first, but **stick with it**, you'll get the hang of it after several months and it will become second nature to you.

All savings should go into the “emergency fund” category until you have fully funded that emergency fund with 3-6 months of expenses.

Once you become debt free, **continue to do a written budget every month** so that you can continue to keep tabs on where your money is going and avoid overspending in the future. Remember, if you don't know where your money is going, it is very easy to let your spending get out of hand.

Have a Variable Income?

Download variable income budgeting forms complete with instructions from the "Budgeting Forms" page at the CFF website: <http://www.cfinancialfreedom.com/budgeting-forms>

Need to Make a Get Out of Debt Plan?

Download "Debt Rocket" forms, complete with instructions from the "Budgeting Forms" page at the CFF website: <http://www.cfinancialfreedom.com/budgeting-forms>

Want to Get More In Depth? Take the Course!

Learn more about the life changing *Celebrating Financial Freedom* online course at this link: <http://www.cfinancialfreedom.com/65-2>