



Budget Practical Financial Workbook

Instructions:

1. Save this file to your computer under the file name that makes sense for you, such as "My Budget"
2. Please input your data in the "yellow" areas only.
3. The worksheets have been provided to you with "protected" data fields. If you need to make adjust or tax rates, please save your file, then "unprotect" the appropriate sheet(s) by using the password

| | | |
|---|--|---|
| 4 | TABLE OF CONTENTS | |
| | 30 Day Tracker | Begin tracking your spending, daily, so you are knowing where you |
| | Variable Expenses | Use this to obtain a reasonable monthly budget figure for irregular |
| | Current Spending Plan | Complete this to give a picture of your current spending. |
| | Percentage Guidelines | Find the closest scenario to your situation and use the appropriate |
| | Percentage Spending Plan | Use the Percentage Guidelines to get specific figures that fit your |
| | Spending Plan Analysis | Compare your current spending to the guideline budget amounts, |
| | Balanced Spending Plan | Transfer your adjusted balanced budget figures here. |

Analysis Forms".XLS.

ments to any formulas
l "2015" (without quotes).

| |
|---|
| our money is going. |
| r or non-monthly expenses. |
| |
| e percentage guideline for your Percentage Spending Plan figures. |
| situation. |
| and begin making adjustments until you have a balanced budget. |
| |

Computing The Variable Expenses

Date:

| Annual Expense Items | Estimated Yearly Cost | / 12 = | Estimated Cost Per Month | |
|-------------------------|--------------------------|--------|-----------------------------|---|
| 1. Vacation | | | \$ | - |
| 2. Dentist | | | \$ | - |
| 3. Doctor | | | \$ | - |
| 4. Automobile | | | \$ | - |
| 5. Life Insurance | | | \$ | - |
| 6. Health Insurance | | | \$ | - |
| 7. Auto Insurance | | | \$ | - |
| 8. Home Insurance | | | \$ | - |
| 9. Clothing | | | \$ | - |
| 10. Investments | | | \$ | - |
| 11. Other | | | \$ | - |
| 12. Other | | | \$ | - |
| 13. Other | | | \$ | - |
| 14. Other | | | \$ | - |
| 15. Other | | | \$ | - |

Current Spending Plan

Monthly Income

| GROSS MONTHLY INCOME | Amount | \$ 5,000.00 |
|--|---------------|--------------------|
| Monthly Salary | | |
| Interest Income | | |
| Dividends | | |
| Commissions | | |
| Bonuses/Tips | | |
| Retirement Income | | |
| Net Business Income | | |
| Other Income | | |
| LESS | | |
| Category 1 - Tithe/Giving (monthly) | Amount | \$ 500.00 |
| The Local Church | | \$ 500.00 |
| The Poor | | |
| Other Ministries | | |
| Other Giving | | |
| Category 2 - Taxes (monthly) | Amount | \$ - |
| Federal | | |
| Social Security (FICA) | | |
| Medicare | | |
| State Taxes | | |
| Local Taxes | | |
| Other | | |
| Other | | |
| NET SPENDABLE INCOME (monthly) | Amount | \$ 4,500.00 |

Monthly Living Expenses

| Category 3 - Housing (monthly) | Amount | \$ 1,758.00 |
|---------------------------------------|---------------|--------------------|
| Mortgage(s) | | |
| Rent | | \$ 1,433.00 |
| Insurance | | \$ 25.00 |
| Property Taxes | | |
| Electricity | | \$ 150.00 |
| Gas | | |
| Water | | |
| Sanitation | | |
| Telephone / Cell phone | | |
| Maintenance | | |
| Cable TV / Internet Service | | \$ 150.00 |
| Other | | |
| Category 4 - Food (monthly) | Amount | \$ 600.00 |
| Grocery | | \$ 600.00 |
| Other | | |

| | | |
|--|---------------|------------------|
| Category 10 - Savings (monthly) | Amount | \$ - |
| Savings Account | | |
| Credit Union | | |
| Other | | |
| Category 11 - Health & Wellness (monthly) | Amount | \$ 135.00 |
| Doctor | | |
| Dentist | \$ 35.00 | |
| Prescriptions | | |
| Eye Glasses / Contacts | | |
| Other - Suppliments | \$ 100.00 | |
| Category 12 - Miscellaneous (monthly) | Amount | \$ 250.00 |
| Toiletries / Cosmetics | | \$ 75.00 |
| Beauty / Barber | | \$ 75.00 |
| Laundry / Cleaning | | |
| Allowances | | |
| Subscriptions | | |
| Gifts (including Christmas) | | \$ 100.00 |
| Cash | | |
| Other | | |
| Category 13 - Investments (monthly) | Amount | \$ - |
| 401k/403b plans | | |
| College Funds | | |
| Stocks, Bonds, Mutual Funds | | |
| Real Estate | | |
| Other | | |
| Category 14 - School/Child Care (monthly) | Amount | \$ - |
| School Tuition | | |
| School Books, Supplies, Materials, etc | | |
| Transportation | | |
| Day Care | | |
| Tutoring, Lessons for Music, Dance, etc | | |
| Other | | |

| | |
|------------------------------|--------------------|
| Total Living Expenses | \$ 3,393.00 |
|------------------------------|--------------------|

| | |
|-----------------------------------|--|
| INCOME vs. LIVING EXPENSES | |
|-----------------------------------|--|

| | |
|-----------------------------------|--------------------|
| Net Spendable Income | \$ 4,500.00 |
| Less Total Living Expenses | \$ 3,393.00 |
| Surplus or Deficit | \$ 1,107.00 |

Suggested Percentage Guidelines For Family Income

(Married with 2 Children)

| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 85,000 | 125,000 |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 1. Tithe/Giving | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2a. Taxes: Federal ¹ | | | | | | |
| 2b. Taxes: Social Security | | | | | | |
| 2c. Taxes: Medicare | | | | | | |
| 2d. Taxes: State ¹ | | | | | | |
| 2e. Taxes: Other ¹ | | | | | | |
| Total Taxes: ² | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Net Spendable Income percentages below add to 100%

| NET SPENDABLE INCOME: | 22,500 | 31,500 | 40,500 | 49,500 | 76,500 | 112,500 |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 3. Housing | 39.0% | 36.0% | 32.0% | 30.0% | 30.0% | 29.0% |
| 4. Food | 15.0% | 12.0% | 13.0% | 12.0% | 11.0% | 11.0% |
| 5. Transportation | 15.0% | 12.0% | 13.0% | 14.0% | 13.0% | 13.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Debts | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 8. Entertainment/Recreation | 3.0% | 5.0% | 5.0% | 7.0% | 7.0% | 8.0% |
| 9. Clothing | 4.0% | 5.0% | 5.0% | 6.0% | 7.0% | 7.0% |
| 10. Savings | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 11. Health & Wellness | 5.0% | 6.0% | 6.0% | 5.0% | 5.0% | 5.0% |
| 12. Miscellaneous | 4.0% | 4.0% | 6.0% | 6.0% | 7.0% | 7.0% |
| 13. Investments ³ | 0.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

If you have school/child care expenses, these percentages must be deducted from other categories.

| | | | | | | |
|------------------------------------|------|------|------|------|------|------|
| 14. School/Child Care ⁴ | 8.0% | 6.0% | 5.0% | 5.0% | 5.0% | 5.0% |
|------------------------------------|------|------|------|------|------|------|

¹ The most accurate way to determine your Federal, State and Other tax withholdings is to check your last Federal and State tax returns.

² In some cases earned income credit (EIC) will apply. It may be possible to increase the number of deductions to lessen the amount of tax paid per month. Review the last tax return for specific information.

³ This category is used for long-term investment planning, such as college education or retirement.

⁴ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.



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Percentage Spending Plan ¹

Annual Income:

Gross Monthly Income:

Use appropriate
% from
"Percentage
Guide" tab ²

| | | | | |
|----------------------------|----------------------|---|----|---|
| 1. Tithe/Giving | <input type="text"/> | X | \$ | - |
| 2a. Taxes: Federal | <input type="text"/> | X | \$ | - |
| 2b. Taxes: Social Security | <input type="text"/> | X | \$ | - |
| 2c. Taxes: Medicare | <input type="text"/> | X | \$ | - |
| 2d. Taxes: State | <input type="text"/> | X | \$ | - |
| 2e. Taxes: Other | <input type="text"/> | X | \$ | - |
| Total taxes: | 0.00% | | | |

Net Spendable Income (NSI)

Spending Category Percentage Net Spendable Income

Net Spendable Income percentages below should add to 100%

| | | | | | |
|-----------------------------|----------------------|---|----|---|---|
| 3. Housing | <input type="text"/> | X | \$ | - | = |
| 4. Food | <input type="text"/> | X | \$ | - | = |
| 5. Transportation | <input type="text"/> | X | \$ | - | = |
| 6. Insurance | <input type="text"/> | X | \$ | - | = |
| 7. Debts | <input type="text"/> | X | \$ | - | = |
| 8. Entertainment/Recreation | <input type="text"/> | X | \$ | - | = |
| 9. Clothing | <input type="text"/> | X | \$ | - | = |

| | | | | | |
|--|----------------------|---|----|---|---|
| 10. Savings | <input type="text"/> | x | \$ | - | = |
| 11. Health & Wellness | <input type="text"/> | x | \$ | - | = |
| 12. Miscellaneous | <input type="text"/> | x | \$ | - | = |
| 13. Investments | <input type="text"/> | x | \$ | - | = |
| 14. School/Child Care² | <input type="text"/> | x | \$ | - | = |
| Total: (cannot exceed 100%) | 0.0% | | | | |
| TOTAL: (cannot exceed Net Spendable Income) | | | | | |

¹ This form corresponds to Page 86 in the Do Well Life Group Manual.

² Use the guideline rates from the Percentage Guide tab, or use actual percentages from your Federal and State tax returns.

³ If you have school/child care expenses, these percentages must be deducted from other



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\$ - Annual NSI

Amount

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our most recent

categories.



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Spending Plan Analysis ¹

Date:

Gross Income per year:

Gross Income per month:

Guideline Net Spendable Income Per Month:

| Monthly Payment Category | Current Spending Plan ² | Monthly Guideline Plan ³ |
|---|------------------------------------|-------------------------------------|
| 1. Tithe/Giving | \$ 500 | \$ - |
| 2d. Taxes: Federal | \$ - | \$ - |
| 2a. Taxes: Social Security | \$ - | \$ - |
| 2b. Taxes: Medicare | \$ - | \$ - |
| 2c. Taxes: State | \$ - | \$ - |
| 2e. Taxes: Other | \$ - | \$ - |
| Taxes Total: | \$ - | \$ - |
| Net Spendable Income (NSI) | \$ 4,500 | \$ 5,000 |
| 3. Housing | \$ 1,758 | \$ - |
| 4. Food | \$ 600 | \$ - |
| 5. Transportation | \$ 550 | \$ - |
| 6. Insurance | \$ - | \$ - |
| 7. Debts | \$ - | \$ - |
| 8. Entertainment/Recreation | \$ - | \$ - |
| 9. Clothing | \$ 100 | \$ - |
| 10. Savings | \$ - | \$ - |
| 11. Health & Wellness | \$ 135 | \$ - |
| 12. Miscellaneous | \$ 250 | \$ - |
| 13. Investments | \$ - | \$ - |
| 14. School/Child Care | \$ - | \$ - |
| TOTAL of 3 to 14: (cannot exceed Net Spendable Income) | \$ 3,393 | \$ - |

¹ This form corresponds to Page 87 in the Do Well Life Group Manual.

² Amounts in the Current Spending Plan column are taken from the tab called "Est Spending

³ When you complete the Percentage Spending Plan tab, it will automatically fill in the amou



| | |
|----|--------|
| \$ | 60,000 |
| \$ | 5,000 |
| \$ | - |

**Difference
+ or -**

**New Monthly
Plan**

\$ 500

\$ -

\$ -

\$ -

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\$ (500) \$ 5,000

\$ 1,758

\$ 600

\$ 550

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\$ 100

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\$ 135

\$ 250

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\$ -

\$ 3,393 \$ -

\$ 5,000

| Plan - Current."

nts for the Monthly Guideline Plan column.

Balanced Spending Plan ¹

Monthly Income

| GROSS MONTHLY INCOME | Amount | \$ | - |
|-----------------------------|---------------|-----------|----------|
| Monthly Salary | | | |
| Interest Income | | | |
| Dividends | | | |
| Commissions | | | |
| Bonuses/Tips | | | |
| Retirement Income | | | |
| Net Business Income | | | |
| Other Income | | | |

LESS

| Category 1 - Tithe/Giving (monthly) | Amount | \$ | - |
|--|---------------|-----------|----------|
| The Local Church | | | |
| The Poor | | | |
| Other Ministries | | | |
| Other Giving | | | |

| Category 2 - Taxes (monthly) | Amount | \$ | - |
|-------------------------------------|---------------|-----------|----------|
| Federal | | | |
| Social Security (FICA) | | | |
| Medicare | | | |
| State Taxes | | | |
| Local Taxes | | | |
| Other | | | |

| NET SPENDABLE INCOME (monthly) | Amount |
|---------------------------------------|---------------|
|---------------------------------------|---------------|

Monthly Living Expenses

| Category 3 - Housing (monthly) | Amount | \$ | - |
|---------------------------------------|---------------|-----------|----------|
| Mortgage(s) | | | |
| Rent | | | |
| Insurance | | | |
| Property Taxes | | | |
| Electricity | | | |
| Gas | | | |
| Water | | | |
| Sanitation | | | |
| Telephone / Cell phone | | | |
| Maintenance | | | |
| Cable TV / Internet Service | | | |
| Other | | | |

| Category 4 - Food (monthly) | Amount | \$ | - |
|------------------------------------|---------------|-----------|----------|
| Grocery | | | |

Other

| | | |
|--|---------------|-------------|
| Category 5 - Transportation (monthly) | Amount | \$ - |
|--|---------------|-------------|

- Auto Payment(s)
- Gas & Oil
- Auto Insurance
- Licenses & Taxes
- Maintenance
- Replacement
- Other - Tolls/Parking/Transit Fares

| | | |
|---|---------------|-------------|
| Category 6 - Insurance (monthly) | Amount | \$ - |
|---|---------------|-------------|

- Life
- Health/Dental
- Disability
- Other

| | | |
|-------------------------------------|---------------|-------------|
| Category 7 - Debts (monthly) | Amount | \$ - |
|-------------------------------------|---------------|-------------|

Total Business/Investment Debt (from Debt List)
Total Other (NOT on Debt List or extra payments on debts above)

| | | |
|--|---------------|-------------|
| Category 8 - Entertainment & Recreation (monthly) | Amount | \$ - |
|--|---------------|-------------|

- Eating Out / Lunches
- Baby Sitters
- Activities / Trips
- Vacation
- Pets
- Other

| | | |
|--|---------------|-------------|
| Category 9 - Clothing (monthly) | Amount | \$ - |
|--|---------------|-------------|

- Children's Clothing Needs
- Husband/Wife Clothing Needs

| | | |
|--|---------------|-------------|
| Other | | |
| Category 10 - Savings (monthly) | Amount | \$ - |
| Savings Account | | |
| Credit Union | | |
| Other | | |
| Category 11 - Health & Wellness (monthly) | Amount | \$ - |
| Doctor | | |
| Dentist | | |
| Prescriptions | | |
| Eye Glasses / Contacts | | |
| Other | | |
| Category 12 - Miscellaneous (monthly) | Amount | \$ - |
| Toiletries / Cosmetics | | |
| Beauty / Barber | | |
| Laundry / Cleaning | | |
| Allowances | | |
| Subscriptions | | |
| Gifts (including Christmas) | | |
| Cash | | |
| Other | | |
| Category 13 - Investments (monthly) | Amount | \$ - |
| 401k/403b plans | | |
| College Funds | | |
| Stocks, Bonds, Mutual Funds | | |
| Real Estate | | |
| Other | | |
| Category 14 - School/Child Care (monthly) | Amount | \$ - |
| School Tuition | | |
| School Books, Supplies, Materials, etc | | |
| Transportation | | |
| Day Care | | |
| Tutoring, Lessons for Music, Dance, etc | | |
| Other | | |

| |
|------------------------------|
| Total Living Expenses |
|------------------------------|

| |
|-----------------------------------|
| INCOME vs. LIVING EXPENSES |
|-----------------------------------|

| | |
|-----------------------------------|--|
| Net Spendable Income | |
| Less Total Living Expenses | |
| Surplus or Deficit | |

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