50/30/20 BUDGETING WORKSHEET

Track and visualize your income and spending for an average month to see how it compares to an ideal budget. If you don't normally keep track of your spending, using a budgeting tool like Mint.com for a month might be helpful.

Look at your spending for one month, and record your data on this page. Then continue to step 2 on the next page.

Monthly Income:_

your average take-home pay for the month

NEEDS

Housing:\$				
monthly spending on rent or mortgage				
Utilities:\$				
monthly spending on electricity + water				
+ gas + internet (excludes phone and cable)				
Groceries:\$				
monthly spending on groceries				
Healthcare:\$				
monthly spending on healthcare + health insurance				
Transportation:\$				
monthly spending on car loan + car insurance + gas, +				
public transportation				
Childcare:\$				
monthly spending on childcare				
Total Needs:\$				
add housing + utilities + groceries + healthcare +				

transportation + childcare

WANTS

Other Spending:

everything else you spend money on like restaurants, bars, phone, cable, hobbies, personal care, shopping, travel and other household spending

\$

\$

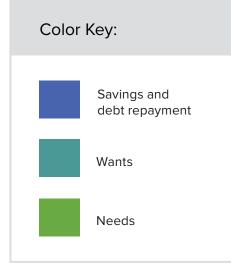
SAVE

Savings &

Debt Repayment:

what you have left over at the end of the month + money you put towards paying off credit card debt, student loans and any other debt On this page fill out the lines starting from the bottom. Then continue to step 3.

After you've filled in the lines, color in the value of your needs, wants and savings starting from the bottom with needs. They should equal your monthly income, and fill in the bar.



Then compare to the 50/30/20 budgeting guideline. Ideally, this is what you should be spending each month on your needs, wants, and savings.

\$		
total monthly income		Savings and debt repayment
\$		20%
monthly income x.9		20% of your monthly income
\$		
monthly income x.8		
\$		What you
monthly income x.7		should be spending on wants
\$		Wallts
monthly income x.6		30% of your monthly income
\$		
monthly income x.5		
\$		
monthly income x.4		What you
\$		should be spending on
monthly income x.3		your needs
\$		50% of your
monthly income x.2		monthly income
\$		
monthly income x.1		
\$ O		