

Monthly Budget/Spending Plan

Note: Percentages are suggested as a point of beginning and may be adjusted as needed except for taxes

INCOME (Monthly)	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE
	Dollar	Percent		
Salary (gross)				
Other income				
<i>Total income</i>		100%		
Expenses (set aside and savings)				
Tithe		10		
Offerings		5		
Taxes, Fed, State, FICA		21		
Emergency fund savings		1		
Retirement		5		
Savings (Debt reduction)		5		
<i>Total set aside and savigns</i>		47		
Fixed Expenses				
Mortgage or rent		20		
Property taxes		4		
Auto loan/auto replacement		4		
Life insurance (term)		0.5		
<i>Total Fixed Expenses</i>		28.5		
Variable Expenses				
Food		9		
Utilities: phone, heat, electric, water		5		
Clothing		0.5		
Transportation: auto operation, repairs, public transportation		6		
Personal and health care		2.5		
Books and continuing education, internet, gifts, Personal allowance, misc.		1.5		
<i>Total variable expenses</i>		24.5		
<i>Total (expenses must equal income)</i>		100.00		

Note: Once you have established your monthly income, you can simply multiply that total by the percentage in each column to put your target budget amount in the first column. Once you have done that step, then you can put the actual amount you are spending in column three for comparison. You can then easily see where you need to make adjustments. For example, if you are spending less than 9% of total income on food then you can transfer a percent or two from that column to where it is needed elsewhere. But remember you only have 100% to spend!