Monthly Budget Worksheet

Month: _____ Give every dollar a job before the month starts.

INCOME (AFTER TAXES)

Take-home pay	$ _____
Side income	$ _____
Other income	$ _____
Total income	$ _____

NEEDS

Rent / mortgage	$ _____
Utilities & phone	$ _____
Groceries	$ _____
Insurance	$ _____
Transportation	$ _____
Minimum debt payments	$ _____
Total needs	$ _____

WANTS

Dining out	$ _____
Subscriptions	$ _____
Shopping	$ _____
Fun & travel	$ _____
Total wants	$ _____

SAVINGS & EXTRA DEBT PAYMENTS

Emergency fund	$ _____
Retirement	$ _____
Extra debt payments	$ _____
Total savings & debt	$ _____

50 / 30 / 20 CHECK

Needs ÷ income	Wants ÷ income	Savings ÷ income
_____ % (≈ 50%)	_____ % (≈ 30%)	_____ % (≈ 20%)

Income − needs − wants − savings = $ _____ (aim for $0)

Emergency Fund Calculator

Size it from what you'd actually need to cover, not a rule of thumb.

STEP 1 · MONTHLY ESSENTIAL COSTS

Housing	$ _____
Utilities & phone	$ _____
Groceries	$ _____
Insurance & medical	$ _____
Transportation	$ _____
Minimum debt payments	$ _____
Other must-pays	$ _____
A · Essential monthly total	$ _____

STEP 2 · HOW MANY MONTHS?

☐ **3 months**	Two stable incomes, steady jobs
☐ **6 months**	One income, or a household with dependents
☐ **9–12 months**	Self-employed, commission, or seasonal income

B · Months chosen: _____

STEP 3 · YOUR NUMBERS

Target (A × B)	$ _____
Already saved	$ _____
Gap (target − saved)	$ _____
Monthly amount you can save	$ _____

Months to goal = gap ÷ monthly amount = _____

TIPS

- Keep it separate from checking so it doesn't get spent by accident.
- Park it somewhere safe that pays interest, like a high-yield savings account.
- Automate the monthly amount on payday, then refill after you use it.