

Name: _____

Preparing a Budget Sheet 1

A budget sheet will help you keep track of all of your expenditures. A budget sheet will help you see exactly where your money is going and help you better evaluate your spending habits. For example, if your expenditures exceed your monthly budgeted amount, you can look for areas where you can cut back and save money.

Formula for Calculating Monthly Expenditures

$$\text{Living Expenses} + \text{Fixed Expenses} + \text{Monthly Portion of Annual Expenses} = \text{Total Monthly Expenditures}$$

Directions: Fill in the budget sheet below for Gayle and then answer the questions.

Monthly Budget Sheet - March		Annual Expenses	
Living Expenses		Annual Expenses	
Food	\$485.00	Home/Renters Insurance	\$385.00
Electric	\$100.00	Car Insurance	\$265.00
Phone	\$68.00	Car Registration	\$35.00
Water	\$24.00	Property Taxes	\$986.00
Transportation	\$145.00	Donations	\$275.00
Clothing	\$60.00	Total	_____
Credit Cards	\$50.00	Monthly Portion (total ÷ 12)	_____
Subscriptions	\$45.00	Total Living Expenses	_____
Entertainment	\$60.00	+ Total Fixes Expenses	_____
Total	_____	+ Annual Monthly Portion	_____
Fixed Expenses		= Total Monthly Expenditures	_____
Mortgage/Rent	\$575.00	Balance Sheet	
Car Payment	\$329.00	Net Income (total budget)	\$2,419.84
Savings	\$100.00	- Total Monthly Expenditures	_____
Total	_____	= Balance	_____

1. What is the amount of Gayle's total fixed expenses? _____
2. What is the amount of Gayle's total annual expenses? _____
3. What is the cost of Gayle's monthly expenditures? _____
4. What is the monthly portion of Gayle's annual expenses? _____
5. How much money has Gayle budgeted for the month of March? _____
6. What balance does Gayle have after paying all of her monthly expenditures? _____

