

## BUDGET WORKSHEET

Use this worksheet as a guide to help allocate the monthly living expense budget.

**INCOME:** List all sources of income

Salary (after deductions) \_\_\_\_\_  
 Spousal salary (after deductions) \_\_\_\_\_  
 Investment income \_\_\_\_\_  
 Financial aid \_\_\_\_\_  
 (In excess of tuition & fees)  
 Gifts \_\_\_\_\_  
 Income tax refund \_\_\_\_\_  
 Other (child support/alimony) \_\_\_\_\_

**FIXED EXPENSES:** These are monthly or yearly expenses that are usually unavoidable and typically unchanging in their amounts. There is no clear-cut distinction between fixed and variable expenses; it is up to the individual. You may not have all of these expenses.

	Yearly	Monthly
Tuition & Fees	_____	_____
(not covered by financial aid)		
Books & supplies	_____	_____
Regular savings	_____	_____
Rent/Mortgage	_____	_____
Utilities	_____	_____
Telephone (base rate)	_____	_____
Taxes (federal, state)	_____	_____
Vehicle payments	_____	_____
Other transportation	_____	_____
Charge card payments	_____	_____
Personal loans	_____	_____
Education loans	_____	_____
Life insurance	_____	_____
Health insurance	_____	_____
Home/Renter insurance	_____	_____
Auto insurance	_____	_____
Auto registration/Taxes	_____	_____
Professional fees/Dues	_____	_____
Child care	_____	_____
Other (child care/alimony)	_____	_____
<b>Total Fixed Expenses</b>	_____	_____

**VARIABLE OR FLEXIBLE EXPENSES:**

After determining your fixed expenses, list variable expenses. When trying to figure out variable expenses, you will be most successful if you write down all of your expenditures for two weeks. Be as realistic as possible.

	Budgeted	Actual
Food/Household supplies/Toiletries	_____	_____
Eating out (meals/snacks)	_____	_____
Clothes	_____	_____
Laundry/Dry cleaning	_____	_____
Gas/Oil/Auto Repairs & Maintenance	_____	_____
Parking	_____	_____
Medical/Dental/Eye care	_____	_____
Hobbies/Recreation	_____	_____
Entertainment	_____	_____
Travel/Vacation	_____	_____
Pets, supplies, food	_____	_____
Sports	_____	_____
Journals/Newspapers	_____	_____
CD's & Books	_____	_____
Child care	_____	_____
Health & beauty aids	_____	_____
Haircuts	_____	_____
Postage	_____	_____
Memberships (gym, AAA, etc)	_____	_____
Cable/Satellite television	_____	_____
Long-distance calls	_____	_____
Cell phone	_____	_____
Gifts	_____	_____
Charity/contributions	_____	_____
Savings for interviews/relocation	_____	_____
USMLE	_____	_____
Other	_____	_____
<b>Total Variable Expenses</b>	_____	_____
<b>Total Fixed Expenses</b>	+	_____
<b>Total Monthly Expenses</b>	=	_____
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<b>Total Income</b>	_____	_____
<b>Total Expenses</b>	_____	_____
<b>Total Discretionary Income</b>	_____	_____