**Monthly Budget/Spending Plan**

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*Note: This is a percentage-based budget. Percentages are suggested as a point of beginning and may be adjusted as needed—except for fixed expenses, such as taxes.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME (Monthly) | BUDGET AMOUNT: Percentage | BUDGET AMOUNT: Dollar | ACTUAL AMOUNTS | VARIANCE | NOTES |
| Income  |  |  |  |  |  |
| Income  |  |  |  |  |  |
| Other  |  |  |  |  |  |
| Total Income | **100%** |  |  |  |  |
| **EXPENSES/Savings** |  |  |  |  |  |
| Tithe  | 10 |  |  |  |  |
| Offerings  | 5 |  |  |  |  |
| Taxes (Fed, State, FICA) | 21 |  |  |  |  |
| Emergency Fund | 1 |  |  |  |  |
| Retirement | 5 |  |  |  |  |
| Savings (Debt reduction) | 5 |  |  |  |  |
| *Total Expenses/Savings* | ***47*** |  |  |  |  |
| **EXPENSES/Fixed** |  |  |  |  |  |
| Mortgage or Rent | 20 |  |  |  |  |
| Property Taxes | 4 |  |  |  |  |
| Auto Loan/Rep | 4 |  |  |  |  |
| Life Insurance (term) | .5 |  |  |  |  |
| *Total Expenses/Fixed* | **28.5** |  |  |  |  |
| **EXPENSES/Variable** |  |  |  |  |  |
| Food | 9 |  |  |  |  |
| Utilities: phone, heat, electric, water | 5 |  |  |  |  |
| Clothing | .5 |  |  |  |  |
| Transportation, repairs, etc. | 5 |  |  |  |  |
| Personal and health care | 2.5 |  |  |  |  |
| Books, education, gifts, etc6 | 1.5 |  |  |  |  |
| *Total Expenses/ Variable* | **25** |  |  |  |  |
| ***TOTAL (must equal income)*** | 100 |  |  |  |  |

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!