## STEP 1: Figure out what you’re spending

**INSTRUCTIONS:**
1. Fill in the monthly cost for each of the expense line items below. Some of the items in this budget plan will not pertain to you. That’s okay. Just put $0 for that line item.
2. Add up the sub-total for each expense grouping.
3. Then add up all of the sub-totals for a grand total of your estimated monthly expenses at the end of this section.

<table>
<thead>
<tr>
<th>Expense</th>
<th>Monthly Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Home Needs</strong></td>
<td></td>
</tr>
<tr>
<td>Mortgage/Rent</td>
<td>$___________</td>
</tr>
<tr>
<td>Taxes</td>
<td>$___________</td>
</tr>
<tr>
<td>Electric Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Gas Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Trash/Sewer Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Water Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Cell Phone Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Land Line Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Cable TV Bill</td>
<td>$___________</td>
</tr>
<tr>
<td>Other</td>
<td>$___________</td>
</tr>
<tr>
<td><strong>SUB-TOTAL</strong></td>
<td>+ $__________</td>
</tr>
<tr>
<td><strong>B. Insurance Needs</strong></td>
<td></td>
</tr>
<tr>
<td>Health Insurance</td>
<td>$___________</td>
</tr>
<tr>
<td>Auto Insurance</td>
<td>$___________</td>
</tr>
<tr>
<td>Life Insurance</td>
<td>$___________</td>
</tr>
<tr>
<td>Home/Renters Insurance</td>
<td>$___________</td>
</tr>
<tr>
<td>Flood Insurance</td>
<td>$___________</td>
</tr>
<tr>
<td>Disability Insurance</td>
<td>$_________</td>
</tr>
<tr>
<td>Other</td>
<td>$___________</td>
</tr>
<tr>
<td><strong>SUB-TOTAL</strong></td>
<td>+ $__________</td>
</tr>
</tbody>
</table>
### C. WELLNESS NEEDS
- Gym/Yoga/Fitness Memberships........................ $___________
- Chiropractor........................................... $___________
- Massage Therapist................................... $___________
- Vitamins/Medicine.................................... $___________
- Other....................................................... $___________
- Doctor Visit Co-Pays............................... $___________

**SUB-TOTAL** + $__________

### D. SERVICES
- Lawn Care............................................. $___________
- House Cleaning...................................... $___________
- Other...................................................... $___________

**SUB-TOTAL** + $__________

### E. INVESTMENTS
- Savings Deposit....................................... $___________
- Retirement Contributions........................ $___________
- Stock/Mutual Fund Investing.................... $___________
- Other....................................................... $___________

**SUB-TOTAL** + $__________

**Stage of Life Note:** Investments are treated as an “expense” because it’s money going “out” but you’re really paying yourself for a later day.

### F. Cars
- Car Payment............................................. $___________
- Gas............................................................ $___________
- Oil Changes/Inspection/Maintenance......... $___________
- Car Washing............................................. $___________
- Other Vehicle Payments........................ $___________

**SUB-TOTAL** + $__________

### G. DEBT MANAGEMENT
- Credit Card Payment #1............................ $___________
- Credit Card Payment #2............................ $___________
- Department Store Card........................... $___________
- Loan Payment......................................... $___________
- Other....................................................... $___________

**SUB-TOTAL** + $__________

**Stage of Life Note:** How nice would it be to have $0 in this section? Live within a budget where you can use your credit cards for convenience but pay them off each month.

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### H. Education
- **School Loan Payment**................................. $__________
- **Day Care**...................................................... $__________
- **Community Classes**..................................... $__________
- **Other Education Expenses**......................... $__________

**Sub-Total** + $_____

### I. Everyday Expenses
- **Pets (Food, Vet, Cat Litter, Toys)**................. $__________
- **Little Home Repairs**...................................... $__________
- **Groceries, Food & Drinks**............................ $__________
- **Coffee and Work Lunches**.......................... $__________
- **Cleaning Supplies**....................................... $__________
- **Health & Beauty (Make-up, Shaving, etc.)**... $__________
- **Restaurants & Dining Out**........................... $__________
- **Clothes**......................................................... $__________
- **Hair Cuts**....................................................... $__________
- **Gifts (Birthdays, Holidays, etc.)**................. $__________
- **Recreation & Fun**......................................... $__________
- **Other**............................................................. $__________

**Sub-Total** + $_____

### J. Subscriptions
- **Online Subscriptions**................................. $__________
- **Newspaper/News Subscription**.................... $__________
- **Other**............................................................ $__________

**Sub-Total** + $_____

**Grand Total of Sub-Total Sections (A - J):** $__________

This grand total is the amount of money you estimate you spend on monthly basis for the various items, services and things that make your life run. Remember, you can always adjust your budget by increasing or decreasing amount of money to apply to each of the areas of your budget.

### Step 2: How Much Are You Making?

**What is your take-home income**......................... $__________

This is your after-tax income - how much you actually take home. You should count income from all sources, i.e. your job, any side-work you do, etc. Add up your monthly income (look at your last few pay stubs) and put that number here.

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**STEP 3: NOW COMPARE**

Take the two grand total numbers from Step 1 (expenses) and Step 2 (income) and write them here.

**MONTHLY EXPENSES GRAND TOTAL**................................. $________________

**MONTHLY INCOME TOTAL**........................................... $________________

Is your income line higher than your expense line?

**YES:** You’re on budget! You’re doing great. Keep it up and consider funneling some of the extra money into savings or investments. Talk with a financial planner to maximize your budget and find opportunities to grow your wealth.

**NO:** You got some work to do. When your expenses exceed your income, you’re living outside of your means. Overtime, that will lead to debt, stress and an uphill climb to get control of your finances. Take a serious look at the line items in your expense section above to see what you can cut out to start living within your budget.

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