

# Monthly Budget Worksheet

## 80/10/10 Concept

80% Expenses  
10% Tithing  
10% Savings

"A Financial Plan of Simplicity and Fidelity"



**Financial Responsibility**  
honors the past,  
supports the present,  
builds the future.

Monthly Budget Worksheet	Monthly Budget	Suggested %
Gross salary, wages, etc.		
Investment income		
Gift income		
Other income		
<b>Total income</b>		
Tithe		10%
Income taxes (fed, state, city, county, FICA)		40%
<b>Net spendable income (total income minus tithe minus taxes)</b>		<b>50%</b>
Savings - Emergency Fund		5%
Long Term Investments		5%
Auto (loan payment, gas, service, etc)		12%
Clothing		5%
Debt		5%
Entertainment/recreation		6%
Food		12%
Housing (loan/rent, gas, electric, phone, etc)		36%
Insurance (auto, life, medical, disability, etc)		5%
Medical/Dental		4%
Miscellaneous		5%
School/Childcare*		?*
<b>Total expenses</b>		<b>100%</b>
*6% suggested budget for school or childcare expenses. Reduce other budget items for this amount.		

## Newlywed Money Mistakes

1. Keeping money secrets
2. Not having a budget
3. Giving one person the financial reins
4. Dragging debt down the aisle
5. Sweating the small stuff
6. Failing to plan for an emergency



## Envelope Budgeting System

1. Establish a budget. Plan all of your monthly expenses on paper at the very beginning of the month.
2. Work with your spouse. Communicate with your spouse and agree on a budgeting plan for your family.
3. Withdraw cash from your account for the categories.
4. Make an envelope for each category that will be cash-based. You can simply mark plain security envelopes with category names.
5. Add cash to the envelopes. Follow your budget for the month. If you get paid twice a month, you can allocate half the month's allotted amounts at a time. For example, if you budget \$400 for groceries per month either add the whole amount at the beginning of the month, or put \$200 in on the 1st and \$200 more on the 15th.
6. Spend money only out of the envelopes. After an envelope is empty, no more spending in that category until the next paycheck.