Financial Resource Disclaimer:

This resource is provided for informational and educational purposes only. As far as possible, this resource's contents reflect professional research as of April 2024. This resource is not intended to replace professional training. You should contact a suitably qualified finance professional if you require financial advice.

Monthly Budget

Directions: Find the totals for each section of the monthly budget and then answer the questions.

Income (annual take home: $57,300)

Salary/wages (take home monthly pay)	4775
Other (savings interest, investment gains, etc.)	40
Total Monthly Income	

Expenses

Housing (mortgage/rent)	1800
Insurance (home, car, life, medical - if it is not withheld from check)	150
Food (groceries)	600
Utilities (electricity, water, gas, trash collection)	200
Cell phones	50
Cable/internet/wi-fi	80
Gas (car)	200
Childcare (daycare, tuition for children)	0
Pet care	25
Credit card payments	75
Entertainment/Social	100
Donations/Charity	50
Other	0
Total Monthly Expenses	

Savings

Emergency funds	100
Retirement savings	200
College savings (for children)	200
Total Monthly Savings	

1. What is the amount of total monthly income?	2. What is the amount of total expenses?
3. Housing is what percentage of total expenses?	4. Utility costs are what percentage of total expenses?
5. Which expenses take up the largest share of the budget?	6. What proportion of total take-home pay is saved by this family? Round to the nearest percent.