

Monthly Income and Expenses – Expanded Form

Name _____

Address _____

Phone _____

If you receive non-cash items from churches, taxpayers, etc. note their value in this box.

- _____ food stamps and WIC
- _____ rent reduction-HRA
- _____ water/sewer/garbage
- _____ appliance replacement
- _____ school lunches
- _____ co-pay on drugs
- _____ health/dental insurance deductible
- _____ health insurance premium
- _____ dental insurance premium
- _____ life insurance premium
- _____ Short Term Disability insurance
- _____ Long Term Disability insurance
- _____ college savings for children's future
- _____ clothing
- _____ car repair, replacement, insurance
- _____ RAP, energy, heat, electrical assistance
- _____ paid education
- _____ paid day care
- _____ food from food shelf, etc.
- _____ other
- _____ FICA, taxes & expenses to earn \$\$ to pay for above value (estimate 15%)

Gross Income per month

- _____ Wage 1
- _____ Wage 2
- _____ Wage 3
- _____ bonuses/tips/commissions
- _____ hobbies
- _____ odd jobs
- _____ social security
- _____ disability / worker's comp
- _____ retirement
- _____ interest
- _____ dividends, investments
- _____ rent credit / property tax refund
- _____ income tax and other refunds
- _____ alimony
- _____ child support
- _____ cash gifts
- _____ energy assistance
- _____ taxpayer provided assistance
- _____ MFIP, welfare
- _____ other

Gross Income per month

LESS:

1. Tithe

2. Tax

- _____ Federal income tax
- _____ State income tax
- _____ FICA

Net Spendable Income

3. Housing (32%, 39%) *

- _____ mortgage or rent
- _____ add to principle
- _____ insurance (house & items in house)
- _____ property tax
- _____ other tax and association dues
- _____ electricity
- _____ gas
- _____ water
- _____ sewer
- _____ garbage (container size/recycle options)
- _____ telephone - base rate
- _____ telephone - options
- _____ telephone - long distance calls
- _____ cell phone, pager
- _____ maintenance, pest, yard (5% of monthly payment)
- _____ appliance replacement
- _____ furniture replacement
- _____ other

4. Food (13%, 14%)

- _____ food

5. Automobile(s) (13%, 14%)

- _____ payments
- _____ gas
- _____ insurance
- _____ auto license / tax
- _____ oil/maintenance/repair = 12¢ per mile
- _____ replacement = 10¢ per mile
- _____ taxi / bus / transit fares
- _____ parking
- _____ other (auto club, etc.)

6. Insurance (5%, 3%)

- _____ life
- _____ medical
- _____ dental
- _____ Short-term / long term disability
- _____ Long-term care
- _____ Savings for "deductible" portion

7. Debts (5%, 5%)

- _____ credit card
- _____ credit card
- _____ 2nd mortgage
- _____ school loans
- _____ doctor, dentist
- _____ auto repair
- _____ family loans
- _____ bankruptcies
- _____ electric & telephone company
- _____ business & investment
- _____ other

8. Entertainment & Rec. (6%, 5%)

- _____ eating out & most ordered in food
- _____ baby sitters
- _____ tobacco, alcohol products
- _____ coffee, soda pop, donuts, snacks
- _____ pets, pet supplies & veterinarian
- _____ sports, recreation events, tickets
- _____ hunting, fishing, golf, garden
- _____ other sports and hobbies
- _____ recreational vehicles, equipment
- _____ health/book/record clubs, books
- _____ movie/music rental and purchase
- _____ organizations – membership/dues
- _____ classes – aerobics, karate, etc.
- _____ gambling, lottery tickets, pull-tabs
- _____ vacation, out of town travel, visiting
- _____ camps, tours
- _____ events, seminars, retreats
- _____ other

9. Clothing (5%, 5%)

- _____ adults
- _____ children

10. Savings (5%, 5%)

- _____ savings

11. Medical Expenses (4%, 5%)

- _____ doctor
- _____ dentist, orthodontist
- _____ drugs, glasses, contacts, hearing aid
- _____ rehabilitation, special needs
- _____ vitamins, food supplements
- _____ co-pays
- _____ other

12. Miscellaneous (7%, 5%)

- _____ toiletry, cosmetics
- _____ beauty, barber
- _____ laundry, cleaning supplies / service
- _____ paper products, diapers
- _____ allowances
- _____ lunches, food to share at work
- _____ subscriptions, newspaper, magazines
- _____ gifts – birthday, work, friends, other
- _____ Christmas gifts and cards

- _____ postage, shipping expenses
- _____ ATM, banking expenses, blank checks
- _____ union, professional dues and licenses
- _____ Job search expenses
- _____ counseling, legal fees
- _____ cable TV, Internet
- _____ computer, personal technology items
- _____ cash
- _____ other

13. Investments (5%, ?%)

- _____ savings, investments
- _____ house down payment
- _____ college savings
- _____ work pension plan
- _____ personal retirement plan
- _____ other

14. School/Child Care (adjust 6%, 5%)**

- _____ tuition -- adult
- _____ tuition -- children
- _____ materials, books
- _____ school lunches and milk
- _____ transportation. parking
- _____ activities, music / art lessons
- _____ tutoring
- _____ day / child care
- _____ child support and alimony payments
- _____ other

15. Christian In Action (adjust)**

- _____ Sacrificial and local needs giving
- _____ mission work
- _____ expenses associated with volunteer work
- _____ charities, sponsor a child

16. Unallocated Surplus Income***

Net Spendable Income _____

(Subtract) total of categories 3 - 15 _____

Budget adjustments needed _____

Note: * Percentages listed after a category are portions of "Net Spendable Income" based on a gross annual income of \$45,000 for a family of four. Second number is the same but for a single parent and one child and gross annual income of \$20,000. These are averages and a number to begin to work from. Your situation will vary, but you still can't spend more than 100%!

** Use of these categories requires adjustment of other categories by an equal amount.

*** Used for unallocated income. Plan and then transfer it to desired category. Examples: refunds = income tax, rent credit, property tax, etc.; bonuses and rebates; Earned Income Tax Credit; cash gifts; garage sale, etc.