

Preparing a Budget

Dr. David Shaw

Instructions: Record your actual monthly income and expenses in the spaces provided below.

INCOME

Husband's Net Pay (Take Home Pay) _____

Wife's Net Pay (Take Home Pay) _____

Other Income _____

TOTAL INCOME (Sum of above) _____

EXPENSES

Housing _____

Utilities _____

Groceries _____

Fast Food/ Restaurants _____

Apparel _____

Car Payments _____

Car Maintenance _____

Gasoline _____

Healthcare _____

Entertainment (include cable) _____

Personal Care _____

Education (Student Loans) _____

Insurance (Auto, Medical) _____

Cash Contributions _____

Savings _____

Entertainment _____

Emergency Fund _____

Other _____

TOTAL EXPENSES _____

DIFFERENCE (Subtract total Expenses from Total Income) _____

Read Proverbs 24:3-5: “Do not wear yourself out to get rich; have the wisdom to show restraint. Cast but a glance at riches, and they are gone, for they will surely sprout wings and fly off to the sky like an eagle.”

1. What are the greatest temptations you face in regard to accumulation of “things?”

2. Have you ever (or are you now) in credit card debt? How does that hinder you?

3. Based on the above budget, where are the majority of your funds allocated?

4. Using the same budget as above, fill it out again with the following changes. Allow each item below to only occupy the percentage next to it and see what that would do to your numbers.

Housing (20%)	Utilities (12%)	Groceries (8%)
Dining Out (3%)	Apparel (4%)	Vehicles (9%)
Vehicle Expense (5%)	Healthcare (6%)	Entertainment (3%)
Personal Care (2%)	Education (2%)	Insurance (10%)
Cash Contributions (10%)	Savings 5%	Other (1%)

EXPENSES

Housing _____

Utilities _____

Groceries _____

Fast Food/ Restaurants _____

Apparel _____

Car Payments _____

Car Maintenance _____



Gasoline	_____
Healthcare	_____
Entertainment (include cable)	_____
Personal Care	_____
Education (Student Loans)	_____
Insurance (Auto, Medical)	_____
Cash Contributions	_____
Savings	_____
Entertainment	_____
Emergency Fund	_____
Other	_____
TOTAL EXPENSES (Must equal 100%)	_____

“The plans of the diligent lead to profit as surely as haste leads to poverty” (Proverbs 21:5)