



# Family Budget

From [FrugalPig.com](http://FrugalPig.com) The Frugal Living Website!

## Get It Done! Even if it isn't good news, it is good to know!

**Consider Monthly Income** – If your income is variable, you will have to estimate.

Monthly Pay:   \$3,500   (Salary, Hourly Pay, etc.)

Other Income:   \$500   (Child Support, Annuities, etc.)

**Total Income:**   \$4,000  

**Expenses You Can Budget For.** Estimate variable bill averages.

Housing:   \$1,200   Mortgage, Rent, Home Insurance, Property Tax, etc.

Cars:   \$400   Loan payments, Car Insurance, Maintenance, etc.

Commute:   \$100   Gasoline, Tolls, Bus Fare, etc.

Communication:   \$200   Cable, DSL, Phone, etc.

Utilities:   \$300   electricity/gas/water, etc. Estimate Worst Case.

Other Insurance:   \$100   personal life/health/life/accident insurance, etc.

Medical Bills:   \$100   predictable RX, Doctor's Visits, etc.

Groceries:   \$600   Food, Cleaning Supplies, etc. Be Honest!

Entertainment:   \$200   Restaurants, Bars, Books, Movies, Hobbies etc.

Dues:   \$100   Religious, Professional, Country Club, Gym, etc.

Clothes:   \$100   Clothes, Dry Cleaning, Repairs, etc.

Maintenance:   \$100   Normal Home & Lawn Care

School:   \$150   Fees, Activities, Books, etc.

Extras:   \$300   Stuff you buy. ☺ This can be a money leak.

Other Debt:   \$100   Credit Card and other loan payments.

Misc: \_\_\_\_\_ Monthly bills unique to your family.

**Total Expense:**   \$4,150   hopefully this total is less than the total above!

**Savings** – This is where you document your monthly outlays for saving money.

Retirement Savings: \_\_\_\_\_ Money put into retirement accounts

Emergency/Cash: \_\_\_\_\_ Money set aside in cash savings

Investments: \_\_\_\_\_ other investments.

**Total Saved:** \_\_\_\_\_

Hopefully your Income is greater than your expenses, and this gives you some money left over to save for retirement, emergencies, and a nice vacation every once in awhile.

In this example, the budget looks modest, but the family was actually spending \$150 more than they made! Over time, they had been using credit cards without really realizing that they were piling on more debt every month! They reduced their monthly expenses by cutting out their landline, and just using cell phones. They also made a better deal on their homeowners and car insurance policies. And finally, they put themselves on a cash budget to reduce impulsive buying. Instead of being \$150 behind every month, they managed to save \$300 so they were \$150 ahead!