

CREATING A BUDGET

The first and most important step toward financial success is creating a budget. Compare how much money is going out each month to how much you have coming in and make adjustments to your spending if necessary. Get started with this simple template:

Item	Monthly Bill	Due Date
HOME		
- Mortgage / Rent		
- Taxes & Insurance		
- Repairs		
- Association Fees		
UTILITIES		
- Electric		
- Gas or Oil		
- Water & Sewer		
- Phone (<i>Landline</i>)		
- Phone (<i>Cellular</i>)		
- Cable/Satellite		
- Internet		
TRANSPORTATION		
- Car Payment		
- Gas		
- Car Insurance		
- Repairs / Maintenance		
- Other (<i>tolls, parking, transit</i>)		
INSURANCE		
- Life / Disability Insurance		
- Health Insurance		
DEBT PAYMENTS		
- Credit Card(s)		
- Student Loans		
- Other Loans		

Item	Monthly Bill	Due Date
FOOD		
- Groceries		
- Eating Out		
FAMILY EXPENSES		
- Day Care		
- School Tuition		
PERSONAL CARE		
- Hair Cuts		
- Prescriptions		
- Toiletries		
- Clothing		
PETS		
- Food		
- Care (<i>vet, grooming, etc.</i>)		
ENTERTAINMENT		
- Books & Magazines		
- Movies / Concerts		
- Hobbies		
- Other		
OTHER		
- Charitable Donations		

After reviewing your budget, you may find that your monthly expenses outweigh your monthly income. Eating out and entertainment are two areas where you may be able to reduce your monthly spending. Need ideas on cutting back?