

Tool 1: Income and Expense Worksheet

Step 1: Identify Income Sources		
Source	Expected per month	Actual per month
After-tax wages		
After-tax wages from spouse's income		
Tips, bonuses, cash from hobbies		
Unemployment compensation		
Social Security or Supplemental Security Income		
Public Assistance		
Child Support		
Food stamps		
Other:		
Total Monthly Income		
Step 2: List Expenses		
Source	Expected per month	Actual per month
Saving for emergencies		
Savings for long-term goals		
Rent/mortgage payment		
Utilities		
Savings		
Cell phone (all features)		
Home maintenance		
Groceries (could be offset by WIC benefits)		
Car payment, gasoline, parking		
Public transportation		
Insurance (car, homeowner's life)		
Tuition or school-related fees		
Childcare		
Child support, alimony, spousal maintenance		
Union dues		
Pet expenses		
Credit cards		
Clothes/uniforms		
Snacks/meals eaten out		
Personal (toiletries, hair, nails, etc.)		
Entertainment		
Charitable donations		
Other		
Total Monthly Expenses		
Step 3: Compare Expected Income and Expenses		
Expected monthly income	\$	
(minus) expected monthly expenses	-\$	
Step 4: Excess/Shortfall		
	\$	