**BE REAL GAME ~ MONTHLY BUDGET WORKSHEET**

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| --- | --- |
| **INCOME** | |
| **GROSS MONTHLY INCOME**  (SALARY per month) | **$** |
| * **DEDUCTIONS** – includes income taxes, pension, benefits, etc.   (single or with employed partner – 30%)  (with employed partner and one child – 25%)  (with dependent partner – 25%)  (with dependent partner and one child – 20%) | **-** **$** |
| + **PARTNER MONTHLY INCOME**  (already figured to be after deductions) | **+ $** |
| **= NET MONTHLY HOUSEHOLD INCOME** (A) | (A)**$** |

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| **EXPENSES** | |
| **REGULAR (FIXED) EXPENSES** | |
| **Housing** Rent *or*  Mortgage  Utilities (Heat & Electric) Utilities (Heat & Electric)  Renter’s Insurance Taxes & Insurance (mortgage amt. X .028)  Maintenance & Repairs | **$** |
| **Telephone** Home phone *and/or* Cell phone  (per household) (per adult) | **$** |
| **Food** Groceries and non-food items purchased with groceries | **$** |
| **Clothing** Includes clothes, repairs, and cleaning  High visibility occupations require more | **$** |
| **Transportation** Monthly payment *and/or* Public Transportation  Registration, taxes, & insurance  Gas, oil, tires, and maintenance | **$** |
| **Day** **Care** If this pertains to you | **$** |
| **Health** Insurance, prescriptions, etc. | **$** |
| **Loan** **Payments** Other than transportation  Includes student loans, business loans, consumer loans | **$** |
| **Personal** **Spending** Cosmetics, haircuts, personal hygiene  High visibility occupations require more | **$** |
| **TOTAL MONTHLY REGULAR (FIXED) EXPENSES (B)** | (B)**$** |
| **DISCRETIONARY (VARIABLE) EXPENSES** | |
| **Savings** Bank Accounts, Pensions, etc. REQUIRED!!! | **$** |
| **Education** Tuition fees, books, etc. | **$** |
| **Entertainment & Recreation** cable, books/magazines, movies, eating out,  pets, sports, hobbies, vacations, internet, etc. | **$** |
| **Miscellaneous** Coffee, snacks, donations, odds & ends, etc. | **$** |
| **+ TOTAL MONTHLY DISCRETIONARY (VARIABLE) EXPENSES (C)** | (C)**$** |
| **= TOTAL MONTHLY HOUSEHOLD EXPENSES (B+C=D)** | (D)**$** |

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| **BALANCED BUDGET SUMMARY**  *(Take info from front of paper)* | |
| **NET MONTHLY HOUSEHOLD INCOME** | (A)**$** |
| **TOTAL MONTHLY HOUSEHOLD EXPENSES** (A-D=BALANCE) | (D)**$** |
| **BALANCE** (Should be zero($0.00), as any extra funds should go into Savings.) | **$** |

**Did your budget balance? Yes** *(Complete I. only.)* **No** *(Proceed to II.)*

1. **For those who were able to balance:**

If amount in savings account is over **$1000.00** per month, this may be unrealistic for your character and his/her lifestyle. You may want reallocate some funds to other parts of your budget. (Choose a different home, buy another vehicle, increase spending in other areas, etc.)

1. **For those OVER budget: *(Do NOT do this part if you balanced!)***

If you do not have enough income to cover your expenses AND allow for a savings, then choose one of the options below and explain your choice in the space provided.

|  |  |
| --- | --- |
| **Good Options** | **Poor Options** |
| Decrease expenses where possible. | Avoid paying back loans |
| Find less expensive housing.  (If you mortgaged, switch to rent.) | Charge expenses to a credit card  (This only increases loans/bills.) |
| Choose less expensive transportation | Borrow from family/friends |
| Apply for public assistance (Welfare) |  |
| Take on a second job |  |

***EXAMPLE:***

***Imagine that my character (a single pet groomer with no children who works 35 hours/week) is $200 over budget. Assume that all expenses are already at the required minimum.***

I will decide to take on a second job. The job will be related to my character’s interests and skills and will fit into the time available in his/her schedule. My character will get a second job as a pet groomer at PetSmart. My character will work 20 hrs./week (evenings and weekends) at a net (amount after taxes) $6.00/hr.

*20 hours per week X $ 6.00 per hour = $120/week*

*$120 x 4 weeks per month = $ 480 additional per month*

*$480 additional income - $200 over budget = $280 remaining.*

*This money will be used to pay for expenses and/or allow for a savings.*

*My character now works a total of 55 hours per week.*

**YOUR Solution:**

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