

INDEPENDENT LIVING BUDGET TOOL



Use this worksheet to see how much money you spend this month.
Then, use this month's information to help you plan next month's budget.

Month: _____ Year: _____

MONTHLY INCOME

MONTHLY TOTAL

PAYCHECKS (salary after taxes, benefits, and check cashing fees)	\$
COLLEGE-RELATED INCOME (ETV, scholarships, Pell/Tap, etc.)*	\$
OTHER INCOME (ex: child support, cash job, HRA assistance etc.)	\$
TOTAL MONTHLY INCOME	\$

* The Coach should help the young person figure out an average monthly sum, as financial aid comes in lump payments throughout the fall and spring semesters.

MONTHLY BILLS

RENT	\$
UTILITIES (ELECTRIC, GAS, WATER, AC CHARGE)	\$
INTERNET/CABLE/STREAMING SERVICES	\$
PHONE BILL	\$
PUBLIC TRANSPORTATION (METROCARD, ETC.)	\$
CAR (IF APPLICABLE)	\$
MEDICINE/HEALTH CARE COSTS	\$
CHILD CARE	\$
LAUNDRY	\$
SCHOOL COSTS (TUITION, SUPPLIES, OR LOANS)	\$
CREDIT CARD PAYMENT	\$
OTHER REQUIRED EXPENSES:	\$
OTHER REQUIRED EXPENSES:	\$
OTHER REQUIRED EXPENSES:	\$
TOTAL MONTHLY EXPENSES:	\$

MONTHLY SPENDING

This is the amount you have to spend each month AFTER bills. Monthly spending is for: food/groceries, beauty/housing supplies, entertainment, etc.

$$\underline{\hspace{2cm}} \text{ MONTHLY INCOME} - \underline{\hspace{2cm}} \text{ MONTHLY EXPENSES} = \boxed{\hspace{2cm}} \text{ MONTHLY SPENDING}$$

HOW TO DETERMINE WEEKLY SPENDING:

$$\boxed{\hspace{2cm}} \text{ MONTHLY SPENDING} \div 4 = \boxed{\hspace{2cm}} \text{ WEEKLY SPENDING}$$

This is roughly the amount you have per week to spend on anything that is not a bill!