

# Budget Log



**Directions:** At the beginning of every month, project your expenses and income sources and list them in the estimated expenses (Est.) column for that month. Write the name of the month at the top of each column. At the end of the month, enter the actual amounts in the Actual column. You have fixed expenses of rent, electricity, and insurance.

Savings is included as a fixed expense because saving is an important habit to develop. Learning to “pay yourself first” is an critical step to financial security.

These savings should be used for unexpected expenses or retirement saving. If you put your savings in an interest-bearing account, you can see them grow even faster.

Prepare for Tax Day by putting some money aside each month, so you do not have to wipe out your savings to pay taxes.

By tracking your income, you can see how much money you have. If there is a shortfall, you will have to find ways to increase your income.

	Example											
	Est.	Actual	Est.	Actual	Est.	Actual	Est.	Actual	Est.	Actual	Est.	Actual
<b>Fixed Expenses</b>												
Rent	-800	-800										
Electricity	-150	-140										
Insurance	-200	-200										
Taxes	-50	-50										
Savings	-30	-30										
Subtotal:	-1,230	-1,220										
Savings Goal*												
<b>Income</b>												
Salary	750	750										
Bonus \$	500	650										
Business	0	0										
Subtotal:	1,250	1,400										
Total: <i>(subtract Expenses subtotal from Income subtotal)</i>	20	180										

\*Savings Goal is for a specific future objective (e.g., purchase of your desk).