

Activity 1.1: Personal Budget Plan

Plan out your monthly expenses in accordance with the money you have available to work with.

MONTHLY BREAKDOWN OF EXPENSES:

| Category | Plan 1 – Monthly amount | Plan 2 – Monthly amount |
|--|----------------------------|----------------------------|
| Housing (rent, mortgage, utilities) | | |
| Household communications (phone, internet, cable) | | |
| Food (groceries, meals) | | |
| Transportation (bus, car, gas, parking) | | |
| Education costs (tuition, training) | | |
| Medical (prescriptions, eye glasses/contacts, therapy) | | |
| Children (daycare, diapers, clothing, food) | | |
| Dress and Grooming (clothes, hair, shoes) | | |
| Entertainment (Netflix/movies, music, gifts, parties, travel, concerts and events) | | |
| Debt payments and interest charges (credit card, student loan, line of credit) | | |
| TOTAL | | |

A) MONTHLY INCOME: _____

B) MONTHLY EXPENSES: _____

C) SURPLUS/DEFICIT: _____

Note: Your surplus/deficit is determined by subtracting your expenses from your income ($A - B = C$).