

## Allocated Spending Plan Balanced Monthly Budget # 2 \* = added \$'s due to a 3<sup>rd</sup>

**biweekly pay once a quarter. \*'s = Line items that do not need to be deducted for this pay. Car note & Allowance is deducted from this pay 3 times to make up for the 3 months of each quarter. Note the increased savings for this pay period.**

Pay Period	A. Week 1 payday person 1 = balance after deduction from line 1	Deduction of line cost 1.	B. Week 2 payday person 2 = balance of deduction of line 2	Deduction of line cost 2.	C. Week 3 payday person 1 = balance after deduction of line 3	Deduction of line cost 3.	D. Week 4 payday person 2 = balance after deduction of line 4	Deduction of line cost 4.	E. Week 5 payday persons 1 & 2 = balance after deduction of line 5	Deduction of line cost 5.	F. Miscell -aneous
<b>1. ITEM</b> Gross Income	\$1,930.00		\$2,500.00		\$1,930.00		\$2,500.00		\$1,930.00 + \$2,500.00 = \$4,430.00		Balance \$8,860.00
<b>2. Net Income</b>	Balance from 1 = \$1,351.00	- Taxes & misc. \$579.00	Balance from 2 = \$1,750.00	- Taxes \$750.00	Balance from 1 = \$1,351.00	- Taxes \$579.00	Balance from 4 = \$1,750.00	- Taxes \$750.00	\$1,351.00 + \$1,750.00 = \$3,101.00	\$579.00 + \$750.00 = \$1,329.00	Balance \$6,202.00
<b>3. Charitable</b>	\$193 & \$30 = \$1,128.00	- Tithe & offering \$223.00	\$250 & \$40 = \$1,460.00	- Tithe & offering \$290.00	\$193 & \$30 = \$1,128.00	- Tithe & offering \$223.00	\$250 & \$40 = \$1,460.00	- Tithe & offering \$290.00	\$2,588.00	- Tithe & offering = \$223.00 + \$290.00 = \$513.00	\$1,026.00
<b>4. Saving*</b>	= \$1,065.00	- Savings \$63.00	= \$1,310.00	- Savings \$150.00	= \$1,035.00	- Savings \$93.00	= \$1,333.00	- Savings \$127.00	= \$1,935.00	- \$653.00	Balance = \$1,086.00
<b>5. Emergency Fund* Retirement Fund</b>	= \$1,045.00	- E or R Fund \$20.00	= \$1,285.00	- E or R Fund \$25.00	= \$1,015.00	- E or R Fund \$20.00	= \$1,308.00	- E or R Fund \$25.00			Balance = \$90.00
<b>6. College Fund*</b>	= \$1,015.00	- College fund \$30	= \$1,250.00	- College fund \$35	= \$985.00	- College fund \$30					Balance = \$95.00
<b>7. Miscella- neous</b>	= \$995.00	- Misc. \$20.00	= \$1,225.00	- Misc. \$25.00	= \$965.00	- Misc. \$20.00	= \$1,283.00	- Misc. \$25.00	= \$1,890.00	\$20.00 + \$25.00 = - \$45.00	Balance = \$90.00
<b>8. HOUSING 1<sup>ST</sup>. Mortgage*</b>	= \$495.00	- H.Note \$500.00			= \$265.00	- H.Note \$700.00					
<b>9. Real Estate Taxes*</b>							= \$908.00	- \$375.00			
<b>10. Home- owner's Ins*</b>					= \$227.00	- Insurance = \$38.00					
<b>11.</b>											

UTILITIES											
12. Electricity & Gas**			= \$990.00	- \$235.00							
13. Water & Phone**			= \$860.00	- W \$30 & P \$100							
14. Cable & Internet**			= \$785.00	- I \$75.00							
15. FOOD/ Grocery†	= \$145.00	- \$350.00	= \$785.00								
16. Restaurants†			= \$735.00	- \$50.00			= \$808.00	- \$100.00			
17. TRANSPORTATION Car Payment # 1 & 2									= \$990.00	# 2 -\$300.00 X's 3 months = - \$900.00	
<b>Pay Period</b>	<b>A.</b> Week 1 payday person 1= balance after deduction from line 1 \$145.00 brought forward	Deductio n of line cost <b>1.</b>	<b>B.</b> Week 2 payday person 2= balance after deduction from line 2 \$735.00 brought forward	Deductio n of line cost <b>2.</b>	<b>C.</b> Week 3 payday person 1 = balance after deductio n from line 3 \$227.00 brought forward	Deductio n of line cost <b>3.</b>	<b>D.</b> Week 4 payday person 2= balance after deductio n from line 4 \$808.00 brought forward	Deductio n of line cost <b>4.</b>	<b>E.</b> Week 5 payday persons 1 & 2 = balance after deduction of line 5 \$990.00	Deductio n of line cost <b>5.</b>	<b>F.</b> Miscell -aneous
18. *Car Gas			= \$385.00	- \$350.00					= \$900.00	- \$90.00	
19. *Car Repairs†							= \$758.00	- \$50.00			Balance = \$50.00
20. Car insurance†							= \$608.00	- \$150.00			
21. License & Taxes†	= \$130.00	- License & taxes = \$15.00	= \$375.00	- \$10.00							
22. Car Replacement†							= \$483.00	- \$125.00			Balance
23. Clothing/Kids & Adults†							= \$433.00	- \$50.00			Balance
24. *Cleaning Laundry†							= \$383.00	- \$50.00			Balance

25. Medical Health												
26. Disability Ins.												
27. Health Ins.												
28. Doc./Den. & Opt.								= 333.00	- \$50.00			Balance
29. PERSONAL												
30. Life Ins.												
31. Child-Care *Babysitter								= \$283.00	- \$50.00			Balance
32. Gym												
33. *Hair Care			= \$325.00	- \$50.00								
34. Educ./adult/kids tuition & misc.			= \$225.00	- \$100.00								Balance
35. Child support/Alimony												
36. Allowance										= \$0.00	-\$300.00 X's 3 months = - \$900.00	
<b>Pay Period</b>	<b>A.</b> Week 1 payday person 1 = balance after deduction from line 1 <b>\$130.00</b> brought forward	<b>Deduction of line cost &amp; balance remaining 1.</b>	<b>B.</b> Week 2 payday person 2 = balance after deduction from line 2 <b>\$225.00</b> brought forward	<b>Deduction of line cost &amp; balance remaining 2.</b>	<b>C.</b> Week 3 payday person 1 = balance after deduction from line 3 <b>\$227.00</b> brought forward	<b>Deduction of line cost &amp; balance remaining 3.</b>	<b>D.</b> Week 4 payday person 2 = balance after deduction from line 4 <b>\$283.00</b> brought forward	<b>Deduction of line cost &amp; balance remaining 4.</b>	<b>E.</b> Week 5 payday persons 1 & 2 = balance after deduction of line 5 = <b>\$0.00</b>	<b>Deduction of line cost 5.</b>	<b>F.</b> Miscellaneous	
37. Subs./Organ.dues												
38. Gifts (including Christmas)			= \$145.00	- \$80.00								Balance
39. RECREATION												
40. *Entertainment								= \$183.00	-\$100.00			

<b>41. Vacation</b>							= \$100.00	- \$83.00			<b>Balance</b>
<b>42. DEBTS</b> <b>Visa 1/Visa 2*</b> (Strategy is to pay off largest debt with highest interest 1 <sup>st</sup> . then move to next highest interest. etc.)	= \$30.00	- \$100.00	= \$45.00	- \$100.00	= \$30.00	- \$197.00	= \$0.00	- \$100.00			<b>Balance</b> = <b>\$1,548.83</b>
<b>43. MasterCard</b> <b>1/* MasterCard</b> <b>2</b>			= \$0.00	- \$45.00	= \$0.00	- \$30.00					<b>Balance</b> = <b>\$1,477.94</b> <b>Balance</b>
<b>44. Amer.</b> <b>Exp./Disc.Cd.</b>											<b>Balance</b> <b>Balance</b>
<b>45. Gas Card</b> <b>1/Gas Card 2</b>											<b>Balance</b> <b>Balance</b>
<b>46. Dept. St. cd</b> <b>1/* Dept. St.</b> <b>card 2</b>	= \$0.00	- \$30.00									<b>Balance</b> = <b>\$1,184.28</b> <b>Balance</b>
<b>47. Finance Co.</b> <b>1/Finance Co. 2</b>											<b>Balance</b> <b>Balance</b>
<b>48. Student</b> <b>Loan 1 &amp; 2</b>											<b>Balance</b> <b>Balance</b>
<b>49. Difference</b>	= <b>Balance</b> <b>\$0.00</b>		= <b>Balance</b> <b>\$0.00</b>		= <b>Balance</b> <b>\$0.00</b>		= <b>Balance</b> <b>\$0.00</b>		= <b>Balance</b> <b>\$0.00</b>		

**If You Fail to Plan You Plan to Fail**

Jan 5 weeks, May 5 weeks, July 5 weeks and October 5 weeks = added budget \$'s.