

Required Monthly Expenses (Needs)

Shelter:

Home Mortgage or rent \$ _____

Utilities:

Electric \$ _____

Gas \$ _____

Water, sewer, and trash pickup \$ _____

Basic phone service \$ _____

Protection: Include the things you can't afford to be without.

Life insurance \$ _____

Disability insurance \$ _____

Homeowners or renters insurance \$ _____

Health insurance \$ _____

Auto insurance \$ _____

Healthcare/medical and dental care \$ _____

Prescription drugs \$ _____

Child care \$ _____

Rainy-day fund (minimum of 10 percent of gross income) \$ _____

Food: This category doesn't include dining out.

Groceries (basic essentials only) \$ _____

Clothing and clothing maintenance: Presuming that you have some clothes now, ask yourself what else you really need. \$ _____

Basic Hygiene:

Personal: Toothbrush, deodorant, soap (for example) \$ _____

Household: Laundry detergent, toilet paper, and so on \$ _____

Transportation:

Automobile loan or lease payments \$ _____

Auto maintenance \$ _____

Gasoline \$ _____

Other: Tolls, parking, public transportation \$ _____

Legal Requirements:

Real estate and property taxes	\$ _____
Child support	\$ _____
Alimony	\$ _____
Required debt payments not listed elsewhere	
School loans	\$ _____
Personal loans	\$ _____
Credit cards	\$ _____
Other debt	\$ _____
Total required monthly expenses (Needs)	\$ _____
After-tax income (from Worksheet 3-2, Line 1 – Line 2)	\$ _____
Note: If you included all expenses for the household, add the after-tax income of both spouses/partners together.	
(After-Tax Income minus Total Needs) Surplus or Shortfall	\$ _____