



MONEYBAGS BUDGET INSTRUCTIONS

1. Parents, work through your monthly budget with your kids. Enter how much money you allocate for each item listed under the monthly column on the following budget worksheets.
2. Once the above step is completed, have your kids help you figure out your annual amounts by multiplying the monthly amounts by 12.
3. Determine your financial health by calculating your Monthly Net Income using the Monthly Net Income Check Calculation sheet. If you have a negative number, you have a discretionary shortage (not enough money at the end of the month to cover your expenses). Double check your work as this could be caused by potentially overstating your expenses. If everything is correct though, you will need to reduce your spending. Conversely, if you have a positive number, you may have money left over each month that can be allocated towards savings. Check your work as you could have possibly understated your expense. If everything is correct, congratulations, you are on your way to Living a MoneyBags Life.
4. Have your kids complete their monthly budget.



This symbol refers to the chapter of the book where this form is used.



MONEYBAGS PARENT'S BUDGET

CATEGORY	MONTHLY AMOUNT	ANNUALIZED AMOUNT
SAVINGS	\$	\$
ALLOWANCE(S)	\$	\$
TAXES	\$	\$
CHARITABLE DONATIONS	\$	\$
ALIMONY/CHILD SUPPORT		\$
HOUSING		
Rent/Mortgage	\$	\$
Association Fees	\$	\$
Homeowners Insurance	\$	\$
Utilities - (elec.,gas, water, etc.)	\$	\$
Internet/Cable/Satelite TV	\$	\$
Home Improvement/Repairs/Maintenance	\$	\$
Lawn/Snow/Housekeeping Services	\$	\$
FOOD		
Groceries	\$	\$
MEDICAL EXPENSES		
Medical Insurance	\$	\$
Prescriptions	\$	\$
Out-of-Pocket Medical Expenses	\$	\$
TRANSPORTATION		
Auto Insurance	\$	\$
Auto Payments (Loans/Lease)	\$	\$
Fuel/Maintenance	\$	\$
Licensing (Auto Tabs, etc.)	\$	\$
Parking/Tolls Fees/Public Transportation	\$	\$
SUBTOTAL PAGE 1		

MONEYBAGS PARENT'S BUDGET

CATEGORY	MONTHLY AMOUNT	ANNUALIZED AMOUNT
OTHER INSURANCE		
Life	\$	\$
Disability	\$	\$
ENTERTAINMENT		
Hobbies	\$	\$
Dining Out	\$	\$
Travel	\$	\$
Other Recreational Activities	\$	\$
PERSONAL		
Education costs	\$	\$
Dependent care	\$	\$
Financial planning services	\$	\$
Professional services	\$	\$
Clothing	\$	\$
Phone(s)	\$	\$
Personal care	\$	\$
Gifts to family and friends	\$	\$
Pet Care	\$	\$
Other:	\$	\$
Other:	\$	\$
Other:	\$	\$
SUBTOTAL PAGE 2	\$	\$
SUBTOTAL FROM PAGE 1	\$	\$
TOTAL EXPENSES (SUB 1 + SUB 2)	\$	\$



MONEYBAGS PARENT'S BUDGET

MONTHLY NET INCOME CHECK CALCULATION

GROSS INCOME

(Income before any withdrawals)

\$

TOTAL EXPENSES

(Amount from Bottom of Budget Page 2)

—

\$

NET INCOME

\$

POSITIVE VALUE NET INCOME = CONGRATULATIONS! You are covering your monthly expenses and have additional money for **SAVING**.

NEGATIVE VALUE NET INCOME = Oops! You are spending more money than you make! You will need to review your allocated expenses and reduce your spending.



MONEYBAGS KID'S MONTHLY BUDGET



Allowance (Gross Income)

\$ _____

Less Expenses (Subtract)

MoneyBags Savings (25%)

\$ _____

Taxes (25%)

\$ _____

Charity (10%)

\$ _____

Layaway (chapter 26)

\$ _____

Total Expenses

\$ _____

Net Income

(Gross Income - Total Expenses)

\$ _____

