

Budget Builder

Input Worksheet



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BUDGET BUILDER INPUT WORKSHEET

Use this worksheet with Budget Builder, a computer program that will help you build a budget tailored to the needs of you and your family.

MEMBERS OF YOUR HOUSEHOLD

NAME	AGE	Contribute to Income (Circle one)	
		Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No

INCOME

There are five categories listed on the following pages to help you estimate the total amount of income available for family living. Most family members will have information in only one or two of the categories in which income is earned. First decide which category an individual belongs in and then fill in the required information.

1. Regular Amount/Regular Time

You know how much you will receive and when you will receive it. Examples: salaried person, 40 hr. worker, social security, AFDC, pension, contract-for-deed.

Name of person & job title	Payment period		Gross pay per period	Months work per year
	wk	bi-wk 2X/mth mth		
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

2. Regular Amount/Unknown Time

You know how much you will be paid, but not when you will be paid. Examples: part-time or overtime work, price per job like custom work, most teenager jobs, child support.

Name of person & job title	Payment source hour/job/other	Pay earned per source	# hours weekly/monthly/yearly	# wks/yr

3. Unknown Amount/Regular Time

You don't know the amount, but you know when you will be paid. Examples: dairy farming, commission work, tips for services, seasonal work, tourism income.

Name of person & job title	Payment period wk bi/wk 2X/mth mth yr	Avg pay/period	Months/year

4. Unknown Amount/Unknown Time

You do not know how much or when income will be earned. You must choose to allocate a set amount per period or allocate a percent of earnings. Examples: crop farming, farm or ranch labor, all commission sales with no base, some ministers.

Name of person & job title	Allocation Method base-amt or percent	Transfers/year	Percent Transferred & Est earnings/year

5. Other Income

This income can occur one time or many times per year. The amount may also vary. Examples: transfers or gifts from family members, dividends, interest earned on savings or investments. If you receive a regular amount from an expense account connected with employment, include the amounts.

Person & source	Income received month or year	Amount/month # months	Yearly amount

Percent of income used for family living

You will be asked to enter a percent of family income that can be used for family living expenses. Most families use about 75% for family living. The rest goes for taxes of all types.

What percent of this income is available for family living expenses? _____

EXPENSES

Categories for all possible expenses are included. Select only the ones you have for your family. In some cases you will have a choice how you have the computer figure your expenses. For example, food expense can be entered in weekly or monthly amounts. Circle one when you have a choice. The numbers listed below correspond to the screen number you will see when you enter this information into the program.

1. FOOD (week or month?)

Groceries \$ _____

Meals out _____

School lunches _____

HELPS

All food consumed by family members at home, school or away from home. Grocery costs may include costs for beer, cigarettes, shampoo, paper products, pet food, etc.

2. HOUSE (rent or own?)

Monthly payment \$ _____

Insurance/month _____

Taxes/month _____

Any costs for apartment, house, mobile home including lot rent in which you live.

Use insurance and tax lines only if paid separately.

Any house you are buying but not living in goes in debt section.

3. HOUSE -- Utilities (monthly)

Telephone (local) \$ _____

(long distance) _____

Gas/Oil/Wood _____

Electric _____

Garbage _____

Water (if any) _____

4. HOUSE -- Household Expenses (month or year?)

Repairs & Supplies \$ _____

HELPS

Furnishings & Appliances _____

Repair on any appliance. Supplies such as paper towels and for laundry and cleaning linens, drapes, other household furnishings or appliances. Lawn care products, snow removal costs.

Outside Equipment & Care _____

5. TRANSPORTATION

	#1	#2	#3	#4	#5
Vehicle name	_____	_____	_____	_____	_____
Payment/month	_____	_____	_____	_____	_____
Gas & Oil/month	_____	_____	_____	_____	_____
License/year	_____	_____	_____	_____	_____
Insurance/year	_____	_____	_____	_____	_____
Repairs/month	_____	_____	_____	_____	_____

6. TRANSPORTATION -- Public (monthly)

Bus \$ _____

Cab _____

Carpool _____

7. CLOTHES (for all members in family)

All outerwear, underwear, nightwear, hosiery, etc. If teenagers purchase clothing, with own money include here if income from teenager included in income section.

M1 M2 M3 M4 M5 M6 M7

Amount/month \$ _____

Total care (dry cleaning or lauderomat) of clothing cost per month for entire family. _____

8. FAMILY – Subscriptions (monthly)

Magazines _____

Newspapers _____

Book Club _____

Records/Tapes _____

Other _____

HELPS

Any subscriptions or ones purchased in retail stores or through clubs.

9. FAMILY -- School Expenses (yearly)

School Costs/year _____

Other Education/year _____

School costs for preschool, elementary, high school, post high school. Books, tuition, activity fees related to school.

10. FAMILY -- Child or Elder Care

Care/week _____

Special Care/month _____

Costs for day care and/or care in or out of home.

Equipment rental to assist with care.

11. FAMILY – Extended Family Support (yearly)

Child Support _____

Adult Support _____

Former Spouse _____

Legal Fees _____

Payment for children living with former spouse or someone else.

Parental or other adult support living with you or living outside your home.

Legal agreement for support to former spouse.

Legal fees for adoptions, wills, divorce, custody, etc.

12. FAMILY – Personal Spending per family member

Allowances and unaccounted personal funds.

M1 M2 M3 M4 M5 M6 M7

Amount/month _____

13. FAMILY -- Personal Care per family member

Hair cuts, toothpaste, make-up, after shave, etc.

	M1	M2	M3	M4	M5	M6	M7
Amount/month	_____	_____	_____	_____	_____	_____	_____

14. FAMILY -- Health Care per family member

All costs not covered by insurance for doctors, dentists and medication and other health care products.

	M1	M2	M3	M4	M5	M6	M7
Amount/month	_____	_____	_____	_____	_____	_____	_____

15. FAMILY -- Recreation and Entertainment (monthly)

Cable _____

VCR _____

Tickets _____

Club Dues _____

Liquor _____

Tobacco _____

Other _____

HELPS

Rental costs for service and installation.

Purchase or rental of tapes.

For sports events, concerts, game supplies, horse racing bets.

16. FAMILY -- Vacation and Leisure

Hobbies/month _____

Licenses/year _____

Vacation Savings/month _____

Any activities for leisure away from home.

Hunting, fishing, skiing.

If paying off vacation put in debt section.

17. DEBTS – Personal Credit Cards (up to 14)

All open ended credit charges such as Sears, Penney, Daytons, bank cards (VISA, MasterCard, etc.), entertainment charges, mail order charges, and lines of credit such as equity loans. If you pay off all charges monthly and have estimated amounts for clothing, gasoline, eating out, leave this section blank.

Company Name	Past Due	Current Balance	Payment	% Rate

18. DEBTS – Family Debt / Loans (up to 12)

Include all debts not included as payments elsewhere such as mortgage and auto loans. Include loans from family and friends.

Creditor's Name	Balance Due	% Rate	Payments left	Pay/year (1-12)	Amount per/payment

19. SAVINGS (monthly)

Retirement Investments _____

Family Living
Emergencies _____

Other Savings &
Investments _____

Kids Education Savings _____

Life Insurance _____

HELPS

Any savings you do not plan to use for current family living.

Money for emergencies to cover insurance deductibles for accidents.

IRA's, Keogh plan, 403b's or 401k's.

Money set aside for specific goals such as a trip, new house, kids education.

Premium paid for cash value life insurance.

20. OTHER -- Insurance (monthly)

Health _____

Term Life _____

Disability _____

Premium paid on health, dental, life and disability insurance.

21. OTHER -- Giving (monthly)

Contributions _____

Gifts _____

Special Events _____

Contributions for religions, educational, medical, political or social groups.

Gifts outside the immediate family.

Attendance of part of events such as weddings, proms, graduations, confirmations, birthdays.

22. OTHER -- Employee Expenses (monthly)

Union Dues _____

Clothing Costs _____

Tool Costs _____

Other _____

Any employment related expenses and dues.

Tools to do your job which include books.

Any out of pocket expenses related to your job.

FINPACK

Special section for users of the FINPACK computer programs specially designed to help farm and ranch families. If you plan to use the FINPACK programs, then answer this section.

Cash Investment

(Average Costs over the last five years for new or replacement)

<u>ITEM</u>	<u>HELPS</u>
Home Furnishings _____	All household appliances and furnishings.
Home Improvement/ Mortgage _____	Savings for down payment or improvement costs.
Autos _____	Only the family vehicle, not any used for the business.

This worksheet is to be used with Budget Builder Computer Program (HE-CS-3257), which is available from University of Minnesota, Distribution Center, 3 Coffey Hall, St. Paul, MN 55108.

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