

Monthly Budget

Step 1: Calculate Monthly Income:	
(Any source of money you get on a fairly regular basis, including grants, aid, etc.)	
Income from jobs:	
Income from other sources: (CalFresh, Side Job, etc.)	
Income from other sources: (See grants template below)	
Total Income:	0

Step 2: Calculate Monthly Fixed Expenses (same \$ amount monthly)	
House Payment or Rent	
Car Payment	
Cell Phone	
Internet	
Streaming: (Netflix, Paramount, Hulu, etc.)	
Amazon	
Music: (Spotify, Apple music, etc.)	
Storage: (Goolge, Icloud, etc.)	
Other	
Total:	0

Contribution to expenses that are not paid monthly, but you need to have \$ set aside to pay them when they are due.	
Car Insurance	
Medical Insurance	
Renters/Homeowners	
Auto license/registration	
Education	
Other	
Total:	0

Step 3: Monthly Savings/Emergency Fund Contribution	
Total:	

Step 4: Calculate Monthly Variable Expenses (amount varies month to month)	
Groceries	
Eating out	
Snacks/Drinks	
Clothing	
Personal care	
Household expenses	
Utilities: Electric	
Utilities: Gas	

Utilities: Other		
Transportation (gas, repairs, bus)		
Entertainment, recreation		
Gifts		
Credit Card		
Gym		
Haircuts		
Pet		
Other:		
	Total:	0

Step 5: Compare Income and Expenses	
Total Income (Add up income from step 1)	0
Total all expenses (Add the totals from steps 2-4)	0
How much is left over? (Subtract the total expenses from total income.)	0

If 'How much is left over' is \$0 or close to it, you are balanced without much wiggle room. If it is a positive number, you are living under budget which is great. This gives you more wiggle room, security, and ability to save. If it is a negative number, it means your expenses are higher than your income and some changes need to be made; whether that it is looking for ways to increase your income or decrease certain areas you are spending.

If you would like to discuss in detail, or receive an excel version of this document which will automatically do the math for you, please contact
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Budgeting Grants/Aid

Grants	
Pell Grant	
NextUp REACH	
Chafee	
Scholarship	
Other	
Other	
Total	0

Take the amount of aid you expect to receive for the semester, and divide that by 6, which would be how many months will pass until you will get your next big financial aid package.

Per month if divided equally	0
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This amount can now be added as a source of income to your budget

For example. If you will get \$3000 in aid at the start of the semester, you divide that by 6 (for the amount of time between the start of fall to the start of spring), which gives you \$500. That means you can put your full aid amount of \$3000 in your savings, and pull \$500 of that into your checking every month to help supplement your income.