**Income and Expenses Worksheet**(Use pencil and eraser as needed)

**Monthly INCOME**

* *If your income varies each month, you can either list an income average or you can list the least amount of money you expect to make each month; it’s your choice.*
* *You may have multiple sources of income. For example, you may have more than one job, you may receive an allowance, you may receive a scholarship, and/or you may have a roommate that pays to live with you.*

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**TOTAL Monthly INCOME $\_\_\_\_\_\_\_\_\_.\_\_\_\_**

 *If TOTAL Monthly INCOME is more than TOTAL Monthly EXPENSES, list the difference here:****MONTHLY CASH SURPLUS:* $\_\_\_\_\_\_\_\_\_.\_\_\_\_**

**Monthly EXPENSES**

*Expenses can be classified as “wants” or “needs”. Indicate below whether each expense is a “want” or a “need” by circling the appropriate word. For example, you need to eat, so groceries are a “need”, but eating in a restaurant often costs more, so eating out is a “want”. Some common expenses are rent, utilities, cell phone, car payment, gas, food, entertainment, clothes, tuition, travel, hair cuts, personal products (like shampoo), and saving for future experiences or purchases.*

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

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Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

Want | Need \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_.\_\_\_\_

**TOTAL Monthly EXPENSES $\_\_\_\_\_\_\_\_\_.\_\_\_\_**

 *If TOTAL Monthly EXPENSES are more than TOTAL Monthly INCOME, list the difference here:****MONTHLY CASH SHORTFALL****:* **$\_\_\_\_\_\_\_\_\_.\_\_\_\_**