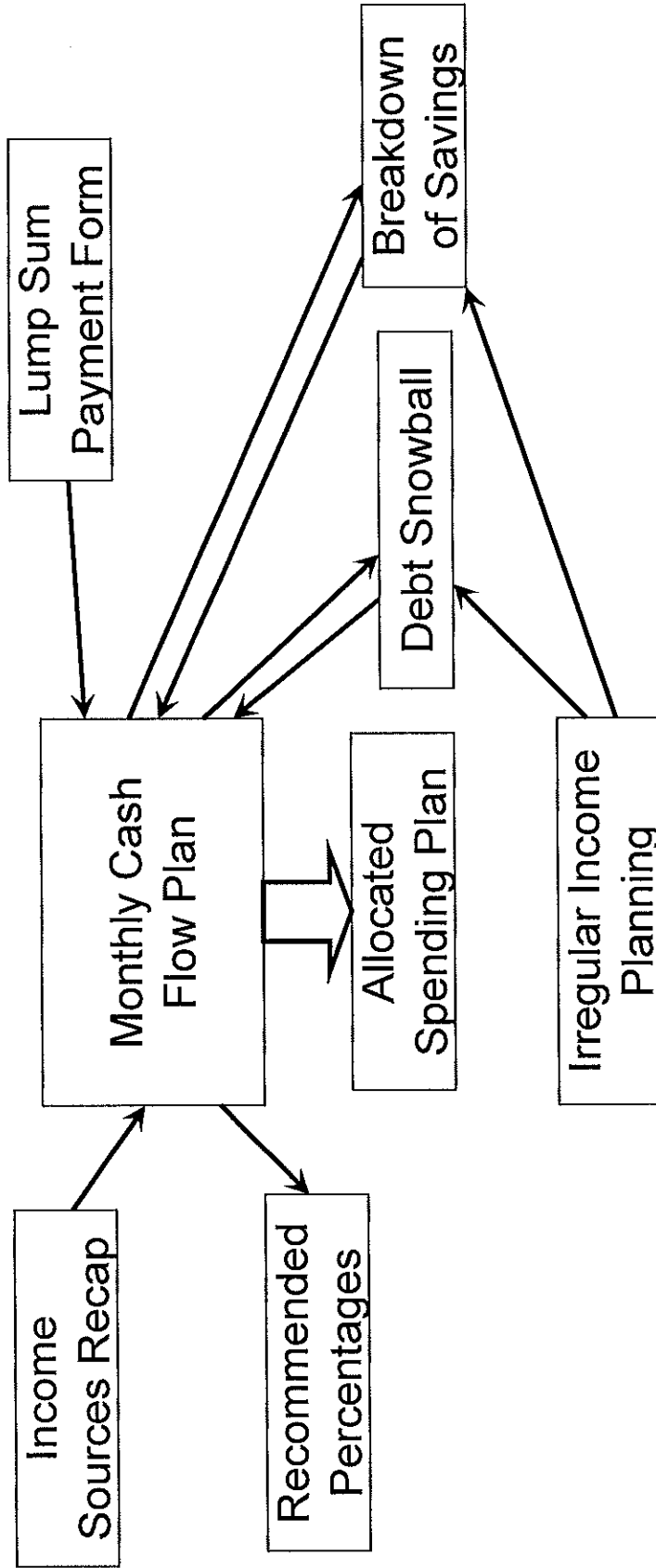


# Financial Planning and Budgeting Forms Overview



- Other Forms**
- Quick Start Budget
  - Major Components
  - Consumer Equity Sheet
  - Credit Card History
  - Insurance Coverage
  - Pro-rata Debt List

### **Scenario 1:**

Bob and Suzy are just starting Financial Peace University  
They have \$800 in their emergency fund (Baby Step 1)  
Bob's take home pay is \$2,600 and is paid monthly  
Suzy's take home pay is \$1,300 and is paid monthly  
Both Bob and Suzy are salaried with no overtime, bonus or incentives

### **Forms used in this scenario:**

Income Sources Recap  
Lump Sum Payment Form  
Monthly Cash Flow Plan  
Recommended Percentages  
Debt Snowball  
Breakdown of Savings

# Income Sources Recap

*Jot down your streams of income, even if it's just a trickle right now.*

## Money's fun. If you've got some.

You've got money coming in from somewhere, right? Then write it down. This form documents every single income source you've got. There's no such thing as "found money." It all counts, and it all goes on the budget!

EMPLOYMENT	AMOUNT	ARRIVAL DATE
Paycheck 1 <i>Bob</i>	\$2,600	1st
Paycheck 2 <i>Suzy</i>	\$1,300	1st
Commissions		
Bonus		
Self-Employment		
Tax Refund		
Other		
INVESTMENTS/RETIREMENT		
Interest Income		
Dividend Income		
Rental Income		
Trust Fund		
Social Security		
Pension		
Annuity		
Other		
OTHER		
Disability Income		
Alimony		
Child Support		
TANF		
Cash Gifts		
Unemployment		
Other		
Add up & enter total income		\$3,900

# Lump Sum Payment Form

Hey, let's face it. We all take our lumps sometimes. It's life! But we can still be ready!

## Plan for the big once- or twice-a-year payments.

This is the form for the payments you make on a non-monthly basis, like insurance premiums and taxes. They can be budget busters if you don't plan for them every month.

When this item comes due, how much will you need to cover it?

Use the formula below to find how much to budget

This amount goes into your monthly budget form

ITEM NEEDED	AMOUNT NEEDED	÷	MONTHS	=	BUDGETED
Real Estate Taxes	600		6		100
Homeowner's Insurance	600		12		50
Home Repairs	600		12		50
Replace Furniture					
Medical Bills					
Health Insurance					
Life Insurance	150		3		50
Disability Insurance					
Car Insurance	600		6		100
Car Repair/Tags					
Replace Car	3,000		60		50
Clothing					
Tuition					
Bank Note					
IRS (Self-Employed)					
Vacation	900		12		75
Gifts (Including Christmas)					
Other <u>Identity Theft</u>	156		12		13
Other					
Other					

# Monthly Cash Flow Plan

Cash flows in and out each month. Make sure you tell it where to go!

Monthly Take-Home Pay

Add up budgeted column & enter here

These icons represent good options for cash envelopes

♥ CHARITY	Spent	Budgeted
Tithes		80
Charity & Offerings		
	*10-15%	80

➔ SAVING	Spent	Budgeted
Emergency Fund		
Retirement Fund		134
College Fund		
	*10-15%	134

🏠 HOUSING	Spent	Budgeted
First Mortgage/Rent		900
Second Mortgage		
Real Estate Taxes		100
Repairs/Maint.		50
Association Dues		
	*25-35%	1,050

⚙️ UTILITIES	Spent	Budgeted
Electricity		125
Gas		
Water		50
Trash		10
Phone/Mobile		100
Internet		50
Cable		75
	*5-10%	410

♥ FOOD	Spent	Budgeted
✉ Groceries		250
✉ Restaurants		80
	*5-15%	330

👕 CLOTHING	Spent	Budgeted
✉ Adults		75
✉ Children		25
✉ Cleaning/Laundry		50
	*2-7%	150

🚗 TRANSPORTATION	Spent	Budgeted
Gas & Oil		300
✉ Repairs & Tires		30
License & Taxes		18
Car Replacement		50
Other _____		
	*10-15%	398

🏥 MEDICAL/HEALTH	Spent	Budgeted
Medications		5
Doctor Bills		25
Dentist		15
Optometrist		
Vitamins		
Other _____		
Other _____		
	*5-10%	45

\*Dave's Recommended Percentages

INSURANCE	Spent	Budgeted
Life Insurance		50
Health Insurance		200
Homeowner/Renter		50
Auto Insurance		100
Disability Insurance		20
Identity Theft		13
Long-Term Care		-

\*10-25% **433**

PERSONAL	Spent	Budgeted
<input checked="" type="checkbox"/> Child Care/Sitter		40
<input checked="" type="checkbox"/> Toiletries		30
<input checked="" type="checkbox"/> Cosmetics/Hair Care		20
Education/Tuition		
Books/Supplies		
Child Support		
Alimony		
Subscriptions		
Organization Dues		
Gifts (inc. Christmas)		
<input checked="" type="checkbox"/> Replace Furniture		
<input checked="" type="checkbox"/> Pocket Money (His)		50
<input checked="" type="checkbox"/> Pocket Money (Hers)		50
Baby Supplies		
Pet Supplies		
Music/Technology		
Miscellaneous		
Other _____		
Other _____		

\*5-10% **190**

RECREATION	Spent	Budgeted
<input checked="" type="checkbox"/> Entertainment		120
Vacation		75
		*5-10% <b>195</b>

DEBTS	Spent	Budgeted
Car Payment 1		230
Car Payment 2		
Credit Card 1 <u>VISA</u>		75
Credit Card 2 <u>DISCOVER</u>		60
Credit Card 3 _____		
Credit Card 4 _____		
Credit Card 5 _____		
Student Loan 1		
Student Loan 2		
Student Loan 3		
Student Loan 4		
Other <u>Dept Store 1</u>		50
Other <u>Dept Store 2</u>		40
Other <u>Dept Store 3</u>		30
Other _____		
Other _____		

Your goal is 0% → \*5-10% **485**

Once you have completed filling out each category, subtract all category totals from your take-home pay.

Use the "income sources" form if necessary → **3900**

Add up totals from each category → **3900**

Remember — The goal of a zero-based budget is to get this number to zero → **0**

# Recommended Percentages

You nerds will love this one! Calculate how you compare to these suggestions.

## How much of your money should go where?

We've got some recommendations based on experience and research. If you find that you spend much more in one category than we recommend, consider adjusting your lifestyle in that area in order to enjoy more freedom and flexibility across the board. These are only suggestions though. For example, if you have a higher income, your percentage for things like food will be lower.

Use this formula to get your target percentages

$$\text{Total monthly Income} \times \text{Recommended Percentage}$$

Use this formula to get your actual percentages

$$\frac{\text{Budgeted Amount}}{\text{Total monthly Income}} \times 100$$

ITEM	RECOMMENDED %	TARGET	ACTUAL
Charitable Gifts	10-15%	390 / 10%	80 / 2%
Saving	10-15%	390 / 10%	134 / 3%
Housing	25-35%	975 / 25%	1,050 / 27%
Utilities	5-10%	195 / 5%	410 / 11%
Food	5-15%	195 / 5%	330 / 8%
Transportation	10-15%	390 / 10%	398 / 10%
Clothing	2-7%	195 / 5%	150 / 4%
Medical/Health	5-10%	195 / 5%	45 / 1%
Insurance	10-25%	390 / 10%	433 / 11%
Personal	5-10%	195 / 5%	190 / 5%
Recreation	5-10%	195 / 5%	195 / 5%
Debts	5-10%	195 / 5%	485 / 13%





# Breakdown of Savings

This form will save you some headaches down the road. Plan ahead here.

**These items are also called sinking funds. These are the safety nets in your plan.**

After fully funding your emergency fund, start saving for other items, like furniture, cars, home maintenance or a vacation. This sheet will remind you that every dollar in your savings account is already committed to something.

ITEMS	BALANCE			TARGET
	Monthly 1	Month 2	Month 3	
Emergency Fund (1) \$1,000	800	1,000	1,000	1,000
Emergency Fund (2) 3-6 Months				
Retirement Fund				
College Fund				
Real Estate Taxes	100	200	300	600
Homeowner's Insurance	50	100	150	600
Repairs/Maintenance Fee	50	100	150	600
Replace Furniture				
Car Insurance	100	200	300	600
Car Replacement	50	100	150	3,000
Disability Insurance				
Health Insurance				
Doctor				
Dentist				
Optometrist				
Life Insurance	50	100	150	150
School Tuition/Supplies				
Gifts (Including Christmas)				
Vacation	75	150	225	900
Computer Replacement				
Tires				
Baby				
Other Identity Theft	13	26	39	156
<b>Savings Account Balance</b>	<b>1,288</b>	<b>1,976</b>	<b>2,464</b>	

Amount you have in each sinking fund

Your target balance for each sinking fund

## **Scenario 2:**

Bob and Suzy are just starting Financial Peace University

They have \$800 in their emergency fund (Baby Step 1)

Bob's take home pay is \$2,600 per month and **is paid on the 1<sup>st</sup> and 15<sup>th</sup> of each month**

Suzy has take home pay of \$1,300 per month and is paid monthly

Both Bob and Suzy are salaried with no overtime, bonus or incentives

## **Forms used in this scenario:**

Income Sources Recap (Revised from scenario 1)

Allocated Spending Plan

# Income Sources Recap

Lot down your streams of income, even if it's just a trickle right now.

## Money's fun. If you've got some.

You've got money coming in from somewhere, right? Then write it down. This form documents every single income source you've got. There's no such thing as "found money." It all counts, and it all goes on the budget!

Enter the amount of each income item here

Enter the date or pay period it will arrive

EMPLOYMENT	AMOUNT	ARRIVAL DATE
Paycheck 1 <u>Bob</u>	<u>1,300</u>	<u>1st</u>
Paycheck 2 <u>Bob</u>	<u>1,300</u>	<u>15th</u>
Commissions		
Bonus		
Self-Employment		
Tax Refund		
Other <u>Suzy Paycheck</u>	<u>1,300</u>	<u>1st</u>
INVESTMENTS/RETIREMENT		
Interest Income		
Dividend Income		
Rental Income		
Trust Fund		
Social Security		
Pension		
Annuity		
Other		
OTHER		
Disability Income		
Alimony		
Child Support		
TANF		
Cash Gifts		
Unemployment		
Other		
Add up & enter total income		<u>3,900</u>

# Allocated Spending Plan

Don't let this one scare you. Managing your money week to week happens here!

Pay Period Dates

1st TO 14th

15th TO 31st

TO

TO

Pay Period Income

2,600\*

1,300\*\*

Income  
- Tithes  
= Remaining to budget this pay period

## ♥ CHARITY

	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Tithes	40	2560	40	1260				
Charity & Offerings								

"Remaining" minus "Budgeted." Back & forth.

## ♣ SAVING

	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Emergency Fund								
Retirement Fund	67	2493	67	1193				
College Fund								

## 🏠 HOUSING

	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
First Mortgage/Rent	900	1593						
Second Mortgage								
Real Estate Taxes			100	1093				
Repairs/Maint.			50	1043				
Association Dues								
Other								

## ⚙️ UTILITIES

	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Electricity			125	918				
Gas								
Water	50	1543						
Trash	10	1533						
Phone/Mobile	100	1433						
Internet	50	1383						
Cable	75	1308						
Other								

\* = 1/2 of Bob's 2600 plus Suzy's 1300

\*\* = 1/2 of Bob's 2600

Sign in to LPO Central at [daveramsey.com](http://daveramsey.com) to download this form and explore our other online budgeting tools!

Pay Period Dates

1st TO 14th

15th TO 31st

TO

TO

When "Remaining" equals zero, you're done budgeting for this pay period.

FOOD		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
✉ Groceries		125	1183	125	793				
✉ Restaurants		40	1143	40	753				
CLOTHING		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
✉ Adults		40	1103	35	718				
✉ Children		15	1088	10	708				
✉ Cleaning/Laundry		25	1063	25	683				
TRANSPORTATION		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Gas and Oil		150	913	150	533				
✉ Repairs and Tires		30	883						
License and Taxes		18	865						
Car Replacement				50	483				
Other _____									
Other _____									
MEDICAL/HEALTH		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Medications				5	478				
Doctor Bills				25	453				
Dentist				15	438				
Optometrist									
Vitamins									
Other _____									
Other _____									
Other _____									
Other _____									









# Allocated Spending Plan

Don't let this one scare you. Managing your money week to week happens here!

Pay Period Dates

1<sup>ST</sup> 14<sup>TH</sup>

15<sup>TH</sup> 31<sup>ST</sup>

 <b>INSURANCE</b>		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Life Insurance		50	815						
Health Insurance		100	715	100	338				
Homeowner/Renter		50	665						
Auto Insurance		100	565						
Disability Insurance		20	545						
Identity Theft				13	325				
Long-Term Care									
 <b>PERSONAL</b>		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
 Child Care/Sitter		20	525	20	305				
 Toiletries		15	510	15	290				
 Cosmetics		20	490						
Education/Tuition									
Books/Supplies									
Child Support									
Allmony									
Subscriptions									
Org. Dues									
Gifts (inc. Christmas)									
 Replace Furniture									
 Pocket Money (His)		25	465	25	265				
 Pocket Money (Hers)		25	440	25	240				
Baby Supplies									
Pet Supplies									
Music/Technology									
Miscellaneous									
Other _____									
Other _____									

Pay Period Dates

1st TO 14th

15th TO 31st

1st

10

RECREATION		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
✉ Entertainment		60	380	60	180				
Vacation		75	305						
DEBTS		Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining	Budgeted	Remaining
Car Payment 1		230	75						
Car Payment 2									
Credit Card 1 <u>VISA</u>		75	∅						
Credit Card 2 <u>DISCOVER</u>				60	120				
Credit Card 3									
Credit Card 4									
Credit Card 5									
Student Loan 1									
Student Loan 2									
Student Loan 3									
Student Loan 4									
Other <u>Dept Store 1</u>				50	70				
Other <u>Dept Store 2</u>				40	30				
Other <u>Dept Store 3</u>				30	∅				
Other									
Other									
Other									
Other									
Other									
Other									
Other									
Other									
Other									
Other									

DAVE RAMSEY'S

# FINANCIAL *Peace* UNIVERSITY

## **Scenario 3:**

Bob and Suzy are just starting Financial Peace University

They have \$800 in their emergency fund (Baby Step 1)

Bob's take home pay is \$2,600 per month and is paid on the 1<sup>st</sup> and 15<sup>th</sup> of each month

**Bob is eligible for a \$200 (net of taxes) bonus from his employer**

Suzy has take home pay of \$1,300 per month and is paid monthly

Suzy is salaried with no overtime, bonus or incentives

**Bob and Suzy sell \$200 of collectible coins received as an inheritance**

## **Forms used in this scenario:**

Irregular Income Planning







**Other Forms:**

Quick Start Budget  
Major Components  
Consumer Equity Sheet  
Credit Card History  
Insurance Coverage  
Pro-rata Debt List

# Quick-Start Budget

Taking control of your money starts here!

Add up budgeted column  
& enter here

These icons represent good options for cash envelopes

♥ CHARITY	Budgeted
Tithes _____	_____
_____	_____
🏠 SAVING	Budgeted
Emergency Fund _____	_____
Other _____	_____
_____	_____
🏠 HOUSING	Budgeted
First Mortgage/Rent _____	_____
Second Mortgage _____	_____
Real Estate Taxes _____	_____
Repairs/Maint. _____	_____
Homeowner/Renter Ins. _____	_____
_____	_____
⚙️ UTILITIES	Budgeted
Electricity _____	_____
Gas _____	_____
Water _____	_____
Trash _____	_____
Phone/Mobile _____	_____
Internet _____	_____
Cable _____	_____
_____	_____

🍏 FOOD	Budgeted
📧 Groceries _____	_____
_____	_____
👕 CLOTHING	Budgeted
📧 Adults _____	_____
📧 Children _____	_____
_____	_____
🚗 TRANSPORTATION	Budgeted
Car Payment _____	_____
Car Payment _____	_____
Gas & Oil _____	_____
📧 Repairs & Tires _____	_____
Auto Insurance _____	_____
_____	_____
👤 PERSONAL	Budgeted
Life Insurance _____	_____
Health Insurance _____	_____
Disability Insurance _____	_____
📧 Child Care/Sitter _____	_____
📧 Entertainment _____	_____
Other _____	_____
Other _____	_____
_____	_____

Add up totals from all categories

# Major Components

*of a Healthy Financial Plan*

**Your financial plan has a lot of moving parts.**

So you have to know what you need to do and when you need to do it. This form shows you the essential things that absolutely must be part of any successful plan. Go line by line and note what action you need to take for each item, then put a deadline on it.

ITEM	ACTION NEEDED	ACTION DATE
Written Cash Flow Plan		
Will or Estate Plan		
Debt Reduction Plan		
Tax Reduction Plan		
Emergency Funding		
Retirement Funding		
College Funding		
Charitable Giving		
Teach My Children		
Life Insurance		
Health Insurance		
Disability Insurance		
Auto Insurance		
Homeowner's Insurance		
Renter's Insurance		
Long-Term Care Insurance		
Identity Theft Insurance		

# Consumer Equity Sheet

Here's where you can own up to what you have, and even what has you!

## Your net worth: what you own minus what you owe.

Use this form to list all of your assets and their value. Then subtract what, if anything, you owe on each one. When you total the columns, the "Total Equity" box at the bottom shows your net worth.

ITEMS	VALUE	DEBT	EQUITY
Real Estate _____	_____	_____	_____
Real Estate _____	_____	_____	_____
Car _____	_____	_____	_____
Car _____	_____	_____	_____
Cash On Hand _____	_____	_____	_____
Checking Account _____	_____	_____	_____
Savings Account _____	_____	_____	_____
Money Market Account _____	_____	_____	_____
Mutual Funds _____	_____	_____	_____
Retirement Plan _____	_____	_____	_____
Cash Value (Insurance) _____	_____	_____	_____
Household Items _____	_____	_____	_____
Jewelry _____	_____	_____	_____
Antiques _____	_____	_____	_____
Boat _____	_____	_____	_____
Unsecured Debt (Negative) _____	_____	_____	_____
Credit Card Debt (Negative) _____	_____	_____	_____
Other _____	_____	_____	_____
Other _____	_____	_____	_____
<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-right: 5px;"></div> - <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px; margin-right: 5px;"></div> = <div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div>			<i>This is your net worth</i>





