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The 21
DAY
FINANCIAL
FAST

**Budget
Worksheet**

UPDATED AND EXPANDED EDITION OF
THE POWER TO PROSPER



ZONDERVAN

The 21-Day Financial Fast

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The 21-Day Financial Fast is a practical guide on personal finance. There are no guarantees offered in the 21-day financial fast program. Individual results will vary. Readers are cautioned to undertake the recommendations and assignments with caution, using their own judgment or after seeking professional advice from legal or financial professionals about their individual circumstances. Additionally, certain information such as website addresses may change.

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Blank Budget Worksheet

Note: Input your own figures into the blank fields. In the second column (% of Income for Major Categories), really examine the percentage you are spending in each major area, which is based on your Net Spendable Income.

INCOME	Pay Period 1	Pay Period 2	Pay Period 3	Pay Period 4	Pay Period 5	Monthly Totals
Wages/Salary/Tips	\$	\$				\$
Commissions/Bonuses						\$
Social Security/Pension/Retirement						\$
Alimony						\$
Child Support						\$
Interest/Dividend Income						\$
Disability, VA Benefits						\$
Other Income						\$
Total Gross Income	\$	\$	\$	\$	\$	\$
Net Income (Take-home pay)	\$	\$				\$

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EXPENSES

	Pay Period 1	Pay Period 2	Pay Period 3	Pay Period 4	Pay Period 5	Monthly Totals
Total Gross Income	\$	\$	\$	\$	\$	\$
Net Income (Take-home pay)	\$	\$	\$	\$	\$	\$
Tithes (10% of Gross Income)	\$	\$	\$	\$	\$	\$
Net Spendable Income	\$	\$	\$	\$	\$	\$
Monthly Expenses	\$	\$	\$	\$	\$	\$
Difference	\$	\$	\$	\$	\$	\$

*The information for this top box (Net Spendable Income and Monthly Expenses) is pulled from the information you'll input for your monthly expenses. Negative numbers (in parentheses) mean you are spending more than your net spendable income. If so, then you need to reduce your expenses, increase your income, or both. On the other hand, if you have money left over after paying your expenses, use it to accelerate paying off debts and/or to increase your savings.

	Monthly Expenses Paid from Each Paycheck					Monthly Expense Total	Target Percentage	Actual Percentage
	Pay Period 1	Pay Period 2	Pay Period 3	Pay Period 4	Pay Period 5			
Savings	\$	\$	\$	\$	\$	\$	2-10%	7%
Emergency Savings						\$		
Life Happens Savings Fund						\$		
Retirement Savings						\$		
College Savings						\$		

Housing	\$	\$	\$	\$	\$	\$	\$	\$	\$	26-36%	34%
Mortgage/Rent									\$		
Home Equity Loan or Line of Credit (HELOC)									\$		
Property Tax									\$		
Home Owners'/Condo Association Dues/Fees									\$		
Homeowner's/Renter's Insurance									\$		
Utilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	4-8%	14%
Electricity									\$		
Natural Gas/Oil									\$		
Water/Sewer									\$		
Phone (landline)									\$		
Cell Phone									\$		
Cable TV, Internet service									\$		
Food	\$	\$	\$	\$	\$	\$	\$	\$	\$	12-30%	17%
Groceries									\$		
Meals Out									\$		
Workplace lunch, snacks									\$		
School lunch, snacks									\$		

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Family Obligations	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	6-16%	0%
Child Support										\$		
Alimony										\$		
Childcare										\$		
Private school tuition										\$		
Music/Sports Lessons										\$		
Nursing Home/Health Aid/Senior Care										\$		
Transportation	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	6-15%	15%
Auto Payments										\$		
Gasoline										\$		
Auto Insurance										\$		
Public transportation/parking										\$		
Insurance (if not deducted from pay)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	4%	0%
Medical										\$		
Dental/Vision										\$		
Life										\$		
Disability										\$		

Health Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	4%	0%
Medical/dental copays/Expenses									\$			
Medications									\$			
Medical Supplies									\$			
Debt Payments	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	5-10%	10%
Credit Cards									\$			
Student Loans									\$			
Personal//401k Loans									\$			
Giving	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		0%
Charitable Giving (religious, private charity)									\$			
Fees	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		0%
Bank/Credit Union Account Fees									\$			
Professional Services Fees									\$			
Clothing	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	4-6%	0%
Clothing (family)									\$			
Uniforms, accessories for work									\$			

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Entertainment/Recreation	\$	\$	\$	\$	\$	\$	\$	\$	\$	2-8%	3%
Entertainment/Activities		\$						\$			
Subscriptions/Dues								\$			
Fitness /Spa								\$			
Pets	\$	\$	\$	\$	\$	\$	\$	\$	\$		0%
Food, grooming, etc.								\$			
Veterinarian, pet insurance								\$			
Miscellaneous	\$	\$	\$	\$	\$	\$	\$	\$	\$		0%
Toiletries/Cosmetics/grooming								\$			
Professional Membership Dues/Fees								\$			
Other								\$			
Investments	\$	\$	\$	\$	\$	\$	\$	\$	\$		0%
Stocks, Bonds, CDs, Mutual Funds								\$			
IRAs/Retirement								\$			
Second Property Expenses								\$			

What's Next: Starting Your 30-Day Spending Journal

Now that the fast is over, I want you to incorporate what you have learned into your daily life. And that can begin by tracking your spending.

Get a small notebook that you can easily carry with you. For the next thirty days, write down all the money you spend and what you spent it on. Include any bills you pay (mortgage, credit card, car loan). The point of this exercise is to record every single penny that you spend. Everything gets written down, even a pack of gum or bag of chips. Copy the following columns into your notebook, or you can make a photocopy of the chart below. Make sure to include the column identifying whether your purchase or payment was a need or a want. You can also download spending journal pages at www.michellesingletary.com.

Here's what your journal should include:

Day/Date	Expense Item	Amount Spent	Was this expense a need or a want?

Here's an example of what a journal entry may look like on a particular day:

Day/Date	Expense Item	Amount Spent	Was this expense a need or a want?
Mon./Sept. 10	Sausage, Egg McMuffin Meal @ McDonald's	\$5.67	It was a want because I could have eaten breakfast before I left for work.
Mon./Sept. 10	Starbucks Grande Latte	\$3.95	Want
Mon./Sept. 10	Lunch at Subway (turkey sandwich, drink, chips)	\$6.97	Need, maybe. I didn't pack a lunch??
Mon./Sept. 10	Snack bag of UTZ from vending machine	.75	Need/want. I don't know. I was hungry!!!
Mon./Sept. 10	Late fee (was 5 minutes late picking up my son)	\$10	Not sure. I needed to pay the fee to get my kid.
Mon./Sept. 10	Dinner from Popeye's	\$24.35	Okay, a want. But I was too tired to cook.

KEEPING TRACK

You won't start the spending journal until after you have completed the 21-day fast.

Use the spending journal to record what you spend. Don't edit or judge yourself. This exercise works best if, for the thirty days, you simply record what you do.

After thirty days, go back and look at your spending patterns and habits. Make a note of where and when you tend to get off track concerning budgeted expenses.

Use the information from your spending journal to make adjustments to your budget (which you should have in place by now, right?). For example, if you are routinely late picking up your child from school and incur additional charges for child care, you need to build that expense into your budget. Otherwise leave work earlier, or work out an arrangement with another parent to help you pick up your child on time so you can avoid late fees.

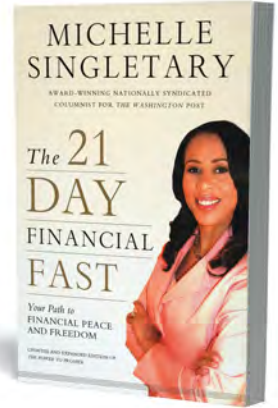
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by Michelle Singletary

Financial Peace and Freedom in 21 Days

In *The 21-Day Financial Fast*, award-winning writer and The Washington Post columnist Michelle Singletary proposes a field-tested financial challenge. For twenty-one days, participants will put away their credit cards and buy only the barest essentials. With Michelle's guidance during this three-week financial fast, you will discover how to:

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- Plot a course to become debt-free with the Debt Dash Plan
- Avoid the temptation of overspending for college
- Learn how to prepare elderly relatives and yourself for future long-term care expenses
- Be prepared for any contingency with a Life Happens Fund
- Stop worrying about money and find the priceless power of financial peace



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