

# Working out a Budget

## for yourself



MONASH University

The idea behind this budget worksheet is to get you thinking about the money that comes into your home, that which goes out and to see which is greater than the other. Firstly you estimate the total amount of your expenses for the year (or for any given period you choose), then you closely consider the total income you bring home. If your expenses outweigh your income then you need to reconsider either your spending or income or maybe both. You may need to work out which expenses are not absolutely necessary. If you need help in working out a realistic budget come and see the Student Financial Advisor.

**EXPENSES** (Not all of these expenses will apply to everyone)

### ACCOMMODATION & FOOD

Rent	\$.....
Board	\$.....
Housing loan repayments	\$.....
House	\$.....
Bonds, Sureties	\$.....
Household utilities	
Electricity	\$.....
Gas	\$.....
Sewerage	\$.....
Rubbish	\$.....
Land Rates	\$.....
Furniture purchase	\$.....
Furniture maintenance	\$.....
Household & kitchen	
Equipment purchase	\$.....
Equipment maintenance	\$.....
House/flat repairs	\$.....
Fire & property insurance	\$.....
Food & h/hold supplies	\$.....
Supermarket	\$.....
Market	\$.....
Greengrocer	\$.....
Butcher	\$.....
Bakery	\$.....
Hardware	\$.....
Meals on campus	
Cafeteria	\$.....
Sandwich Bar	\$.....
Eating Out	\$.....
Lunch	\$.....
Dinners	\$.....
Vacation residential	
course expenses	\$.....
Accommodation during	
prac/field work	\$.....
Telephone connection	\$.....
Rental	\$.....
Calls	\$.....
MET Student	

### COURSE RELATED EXPENSES

General Service Fee	\$.....
Optional Fees (HECS etc)	\$.....
Books & Journals	\$.....
Stationary	\$.....
Necessary clothing	\$.....
Instruments & Equipment	\$.....
Art & Photographic material	\$.....
Data processing	\$.....
Photocopying	\$.....
Thesis/essay typing	\$.....
Other course related costs	\$.....

### HEALTH & INSURANCE

Medical	\$.....
Hospital	\$.....
Dental	\$.....
Paramedical/Optomterical	\$.....
Audiometry	\$.....
Chiropractic	\$.....
Chiropodist	\$.....
Naturopath	\$.....
Health Insurance	\$.....
Other Health Expenses	\$.....
Life Assurance	\$.....
Other Insurance	\$.....

### PERSONAL EXPENSES

Clothing Purchase	\$.....
Repairs	\$.....
Laundry	\$.....
Drycleaning	\$.....
Cosmetics & Toiletries	\$.....
Newspapers	\$.....
Magazines	\$.....
Haircuts	\$.....
Parties	\$.....

Concession Card	\$.....
Public transport	\$.....
Private vehicle purchase	\$.....
or repayment	\$.....
maintenance	\$.....
running costs, fuel	\$.....
other	\$.....
Excursions/practical or	
field work	\$.....
Holiday travel expenses	\$.....
Recreation	\$.....
Cigarettes	\$.....
Alcohol	\$.....
Sports club membership	\$.....
Sports Admission Fees	\$.....
Films/Concerts/Plays	\$.....
Television Purchase	\$.....
Television Rental	\$.....
Stereo equipment	\$.....
Cds	\$.....
Dvds	\$.....
Books	\$.....

### **WORK RELATED COSTS**

Job applications	\$.....
written/related costs	\$.....
travel	\$.....
Job uniforms or special clothes	\$.....
Transport	\$.....
Union Fees	\$.....
Tax Agent	\$.....

### **MONEY & LEGAL COSTS**

Interest charges	\$.....
Credit charges	\$.....
Stamp duty	\$.....
Legal fees	\$.....

### **OTHER EXPENSES**

Child Care	\$.....
Babysitting	\$.....
Allowances to dependents	\$.....
Maintenance	\$.....
Subscriptions/memberships	
Magazine	\$.....
Clubs/Societies	\$.....
Political	\$.....
Religious	\$.....
Charitable Institutions	\$.....
Miscellaneous	\$.....
<b>Total Expenses</b>	<b>\$.....</b>

Presents : family	\$.....
Presents : friends	\$.....

### **INCOME**

AUSTUDY	\$.....
Scholarships	\$.....
Cadetships	\$.....
Other educational awards	\$.....
Social Security	
Pensions/benefits	\$.....
Veteran's Affairs	
Pension's/benefits	\$.....
Assets : sale	\$.....
interest	\$.....
other income	\$.....
Loans	\$.....
Grants from institutions	\$.....
Savings	\$.....
Savings - interest	\$.....
Employment	\$.....
Long vacation	\$.....
April	\$.....
July	\$.....
September/October	\$.....
Part-time	\$.....
Casual	\$.....
Inheritance/gifts/prizes	\$.....
Allowances from	
partner	\$.....
parents	\$.....
other relatives	\$.....
other	

**Total Income** \$.....

**Less Total Expenses** \$.....

**Total Debit or Credit** \$.....

**\*Do you need to check your expenses again?**

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**FINANCIAL PLANNING**

