

MONTHLY BUDGET WORKSHEET

This worksheet will give you an indication of your financial health. As a general rule, your total housing expense, including taxes and insurance, should not exceed 33% of your gross income. You also need to consider your total debt-to-income (DTI) ratio, which compares your earnings against monthly obligations. Lenders consider DTI when determining whether or not a borrower carries too much debt. Strive to keep yours at 43% (of your gross monthly income) or less. If your monthly budget results in a negative sum, then you should take some time to consider your spending. Is there anything you can cut back on?



YOUR DEBT TO INCOME RATIO (DTI)

GROSS MONTHLY INCOME (pre-tax income)

Earner #1	\$	
Earner #2	\$	
Child Support (you receive)	\$	
Other Income	\$	
TOTAL		

MONTHLY HOUSING EXPENSES

(use proposed amount if buying)

Mortgage Payment	\$	
Property Taxes	\$	
Home Owners Insurance	\$	
Home Owners Association Dues	\$	
TOTAL		
Percent of Income		

DEBTS (monthly payments)

Proposed Housing Expense	\$	
Car Payment/Lease	\$	
Child Support (you pay)	\$	
Student Loan(s)	\$	
Credit Card(s)	\$	
Home Equity/ Line of Credit	\$	
Other Real Estate Owend	\$	
Other (include co-sighned loans)	\$	
TOTAL		
Debt to Income Ratio		



YOUR MONTHLY BUDGET

NET MONTHLY INCOME (take home pay)

Earner #1	\$	
Earner# 2	\$	
Child Support (you receive)	\$	
Other Income	\$	
TOTAL		

ADDITIONAL MONTHLY EXPENSES

Phone/Cable/Internet	\$	
Gas/Electric	\$	
Water	\$	
Cell Phone	\$	
Groceries	\$	
Dining/Take-out	\$	
Gas (car)	\$	
Car Maintenance	\$	
Auto Insurance	\$	
Health/Medical Insurance	\$	
Life Insurance	\$	
Medical/Dental/Vision*	\$	
Clothing	\$	
Child Care/Tuition	\$	
Recreation/Vacation	\$	
Entertainment	\$	
Personal Expenses	\$	
Charitble Donations/Gifts	\$	
Misc.	\$	
TOTAL		
Total Debt & Expenses		

* not covered by Insurance

CURRENT BUDGET OUTLOOK

Total Income	
Total Debt and Expenses	
DIFFERENCE	



We Believe in You!

This document is meant for educational purposes only. The information provided is not of DMCU policies and procedures and is subject to change without notice.