

# Average Budget Percentages

RULE OF THUMB: Taxes, insurance and retirement expenses, for middle income individuals, total approximately 30%. Therefore, your total "take home pay" is approximately 70% of your annual income.

DESCRIPTION	MONTHLY EXPENSES	ACTUAL % OF "TAKE HOME PAY"	AVERAGE PERCENTAGE
"Take Home Pay"	<b>TOTAL \$\$</b> _____ <b>p/month</b>		
Housing & Utilities	Rent _____ Insurance _____ Taxes _____ Gas _____ Electric _____ Water _____ Phone _____ Garbage _____ _____ _____ <b>TOTAL \$\$</b> _____	Housing & Utilities Total Divided By "Take Home Pay" _____%	If you own your home the average is between 32% and 35%.  If you are renting, the average is approximately 20%.
Transportation	Payment _____ Insurance _____ Fuel _____ Maintenance _____ Repairs _____ Taxes _____ Licensing _____ Other Fares _____ _____ _____ <b>TOTAL \$\$</b> _____	Transportation Total Divided By "Take Home Pay" _____%	10%
Personal & Family Expenses	Health Insurance _____ Medications _____ Veterinarian _____ Health Club _____ _____ _____ <b>TOTAL \$\$</b> _____	Personal & Family Expenses Divided By "Take Home Pay" _____%	Up to 20%
Living Expenses	Eating Out _____ Groceries _____ Clothing _____ Office Supplies _____ Books _____ Toiletries _____ _____ _____ <b>TOTAL \$\$</b> _____	Living Expenses Divided By "Take Home Pay" _____%	Between 25% - 35%

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DESCRIPTION	MONTHLY EXPENSES	ACTUAL % OF "TAKE HOME PAY"	AVERAGE PERCENTAGE
"Take Home Pay"	<b>TOTAL \$\$</b> _____ <b>p/month</b>		
Recreation	Movies _____ Gifts _____ Going Out _____ Cable/Sat. _____ Vacations _____ Concerts _____ Other Trips _____ _____ _____ <b>TOTAL \$\$</b> _____	Recreation Total Divided By "Take Home Pay" _____%	5%
Debt	Credit Cards _____ Student Loan _____ _____ _____ <b>TOTAL \$\$</b> _____	Debt Total Divided By "Take Home Pay" _____%	?% (Increasing Greatly Each Year)
Charitable Donations	_____ _____ _____ <b>TOTAL \$\$</b> _____	Charitable Giving Total Divided By "Take Home Pay" _____%	Between 10% - 15%
Savings	Emergency Funds _____ Retirement _____ College _____ _____ <b>TOTAL \$\$</b> _____	Savings Total Divided By "Take Home Pay" _____%	Between 5% - 10%

PERSONAL GOALS FOR ADJUSTING YOUR BUDGET:

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