

Budget Planner

One of the first steps to buying a new home is figuring out how much you can afford for your monthly mortgage payment. Enter all the figures and see what's left at the end of each month. Take that figure, and add it to what you're currently paying for rent or mortgage, and that's the maximum of how much you can spend. You may want to go back and re-evaluate the discretionary items to see if there are any expenses that could be reduced or eliminated.

INCOME		EXPENSES (continued)	
Salaries and Wages	\$	Personal Expenses	
Investment Income	\$	Restaurants and Entertainment	\$
Child Support	\$	Sports and Hobbies	\$
Other Income	\$	Newspapers and Magazines	\$
Total Income	\$	Gifts and Charity	\$
EXPENSES		Pets	\$
Household Expenses		Clothing and Dry Cleaning	\$
Home Maintenance and Repairs	\$	Holidays	\$
Gas	\$	Total Personal Expenses	\$
Electricity	\$	Insurance Expenses	
Water	\$	Superannuation	\$
Telephone	\$	Life	\$
Cable/Broadband/Internet	\$	Income Protection	\$
Food/Groceries	\$	Health	\$
Current Rent or Mortgage	\$	Automobile	\$
Total Household Expenses	\$	Home and Contents	\$
Transport Expenses		Total Insurance Expenses	\$
Public Transport & Cab Fares	\$	Debt Repayments	
Parking	\$	Personal Loans	\$
Registration	\$	Store Cards	\$
Auto Maintenance	\$	Credit Cards	\$
Fuel	\$	Car Loan	\$
Total Transport Expenses	\$	Total Debt Repayments	\$
Education Expenses		Savings	
School Fees and Tuitions	\$	Savings Allocation	\$
Books and Uniforms	\$	Investment Allocation	\$
Extracurricular Expenses	\$	Total Savings	\$
Total Education Expenses	\$	Other Expenses	
Medical Expenses		1.	\$
Doctor	\$	2.	\$
Chemist	\$	3.	\$
Dentist	\$	4.	\$
		5.	\$
Total Medical Expenses	\$	Total Other Expenses	\$
TOTAL INCOME		\$	
TOTAL EXPENSES		\$	
Subtract Total Expenses from Total Income		\$	
Add back in Current Rent/Mortgage		\$	
This is the maximum you can spend on monthly mortgage payments:		\$	