

FORM A AVAILABLE FUNDS WORK SHEET

1. List total from box E of Budget Planning Form (Investment Potential) on **Line A** below.
2. List all Non-Essential Items using the table below. Non-Essential Items are those items you determine to cut from your monthly expenses to gain surplus dollars for debt reduction or investment.
3. Add the total Non-Essential dollar amount to the Debt Reduction Funds amount.
(**Line A + Line B = Line C**)
4. Take 50% of your new Debt Reduction Funds total and apply it to your smallest debts. Take the remaining 50% and split it evenly among remaining creditors. (see Form C)

Non-essential Items	Dollar Amount
TOTAL NON-ESSENTIAL DOLLARS	\$

Debt Reduction Funds (Budget Planning Form)		\$ _____	Line A
+	Total Non-Essential Dollars	+ \$ _____	Line B
=	TOTAL DEBT REDUCTION FUNDS	= \$ _____	Line C

50% applied to smallest debts = \$ _____

50% split evenly among remaining debts = \$ _____

FORM B DEBT WORK SHEET

1. List all creditors in left column.
2. List dollars owed.
3. After all creditors and amounts are listed, number the creditors beginning with smallest debt. Now list them in order on Form C.

[illegible]

FORM C DEBT ELIMINATION

1. List funds available to reduce the number of CREDITORS and DOLLARS owed in **Table A**. (get these numbers from Form A)
2. List all creditors and dollars owed in order from least to greatest in first two columns in **Table B**. (You first did this randomly in Form B)
3. Use 50% to pay off the smallest debt(s).
4. Use the remaining 50% to pay each remaining creditor an equal amount.
5. List adjusted amounts owed in the monthly columns.
6. Continue paying smallest debts with half your surplus and reducing the dollars owed on remaining debts with the other half until all debts are paid.

Example: Calculations based on 5 debts with \$120 total dollars in debt reduction funds, \$60 for paying off smallest debts and \$60 split evenly among remaining creditors. In the first month, the \$45 debt is paid in full and \$15 of the Texaco bill is paid. Plus, the second \$60 is split three ways between the remaining creditors, paying them \$20 each. Notice that with only \$120 applied over 3 months, three debts are completely paid off and significant progress is made on the remaining two. In six more months all debts are paid and surplus can now be applied to investing or savings!

E X A M P L E	Creditors in order—Smallest FIRST (EXAMPLE)	Amount Owed	After 1 Month	After 2 Months	After 3 Months
	1 parents	\$45	--	--	--
	2 Texaco	\$65	\$50	--	--
	3 Doctor	\$90	\$70	\$60	--
	4 Electronics store	\$350	\$330	\$300	\$270
	5 Credit card	\$510	\$490	\$460	\$430

Table A Funds to pay off smallest debts (50% - to reduce number of creditors) \$	Funds split evenly among remaining creditors (50% - to reduce number of dollars owed) \$
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Table B Creditors in order—Smallest FIRST	Amount Owed	After 1 Month	After 2 Months	After 3 Months
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

BUDGET PLANNING FORM

Instructions:

- Total all income sources in box **A** at right.
- Total all giving in box **B** at right.
- Subtract total giving and taxes. This is your **AVAILABLE INCOME** in box **C** below.
- List all monthly expenses (items 1-9) in section **D** below.
- In box **E**, total all monthly expenses (items 1-10) and subtract from **AVAILABLE INCOME**. This total is your surplus for **INVESTMENTS** or savings or debt reduction.

A. INCOME PER MONTH (EARNINGS)

Salary _____
 Interest/Dividends _____
 Notes/Rents _____
 Other _____
 Total Gross Income _____

B. GIVING PER MONTH

Tithe _____
 Gifts _____
 Total Giving _____

C. Total Gross Income – Total Giving – Taxes = AVAILABLE INCOME

\$ _____ – \$ _____ – \$ _____ = \$ _____

Monthly Expenses

1. Housing	Amount	2. Automotive	Amount	3. Miscellaneous	Amount
Mortgage/Rent	\$	Payment/Replacement	\$	Gifts	\$
Taxes/Insurance		Insurance		Child Care	
Electricity		Taxes		Tuition/Books	
Gas		License		Subscriptions	
Sewer/Water/Trash		Gas and Oil		Allowances	
Telephone/Internet		Maintenance		Health/Hygiene	
Cable/Satellite		Repair		Hair Care	
Pool/Lawn Care				Laundry/Cleaning	
Maintenance				Other	
Other					
Total	\$	Total	\$	Total	\$
4. Insurance	Amount	5. Medical	Amount	6. Entertainment	Amount
Life	\$	Doctor	\$	Dining Out	\$
Medical		Dentist		Child Care	
Dental		Prescriptions		Activities	
Other		Other		Vacation	
Total	\$	Total	\$	Total	\$
7. Food	\$	8. Clothing	\$		
9. Debts	Amount				
Credit Card	\$				
Credit Card					
Loans/Notes					
Other					
Total	\$				

E. INVESTMENT POTENTIAL

Available Income (from box C) \$ _____
 Total Monthly Expenses – \$ _____
 (total of expense categories 1-9)
INVESTMENT POTENTIAL = \$ _____

To be used for Investing or Savings or Debt Reduction.