

budget

categories

This is a list of the most common categories in a typical family budget. Each category has a suggested percentage of income that money experts recommend to allocate towards each category, but of course they are variable and dependent on each individual situation.

- Giving - 10%
- Savings - 10-20% (as much as you can)
- Housing - 25-35%
- Utilities - variable based on area (5-10%)
- Insurance - variable/ anywhere from 10-20% for medical, home, auto, and life
- Food - 10 to 15%
- Transportation /Auto Services - 5-10%
- Health - variable based on need
- Lifestyle/Personal Spending - 10 %
- Childcare - 0-10% depending on if a parent stays home
- Debt - pay off as much as you can!

budget *categories*

Giving - Church, Charity, etc

Savings - Retirement, 401K, IRA, Emergency Fund, Investments

Housing - Rent or Mortgage, Taxes, Fees, HOA, etc

Utilities - Cell phone, Gas, Electric, Water, Internet, etc.

Insurance - Medical, Home, Life, and Auto

Food - Groceries and Restaurants

Transportation/Auto - Gasoline, Car Maintenance, Car Payments

Health - Doctor Visits, Dentist Visits, Having a Baby, etc

Lifestyle/Personal Spending - Clothing, Personal Care, Haircuts, Hobbies, Home Furnishings, Entertainment, Lifestyle Expenses, etc

Childcare - Babysitter, Nanny, Daycare, etc

Debt - Paying off what you owe