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# BUDGET WORKSHEET

Office of Career & Professional Development  
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There are several factors you weigh when deciding to apply for, or accept, a job. One factor is salary. Can you afford to take the job? Does the offered salary meet your basic needs? Allow for the lifestyle you want? The best case scenario is that you are taking your dream job with that dream salary. However, especially as you begin your career, compromises are often made. Do you go for your dream job with the less than ideal salary or do you go after that less than perfect job with the dreamy salary? What would make you fulfilled professionally, and happy?

What follows is a table designed to assist you in making that decision by clarifying the financial aspect. The table is divided into three categories: Current Expenses, Need (e.g., minimum you need to survive), and Want ("The Ideal"). List your monthly expenses in each of these columns. (This table is taken, in part, from *What Color Is Your Parachute*, Richard Nelson Bolles.)

Monthly	Current Expenses	Need	Want
<b>Housing</b>			
Rent/Mortgage			
Utilities			
Telephone			
Maintenance/ Repair			
<b>Food</b>			
Supermarket			
Eating Out			
<b>Clothing</b>			
Purchases			
Cleaning			

<b>Auto/ Transport</b>			
Car Payments and Registration			
Gas			
Repair			
Public Transport			
<b>Insurance</b>			
Car			
Health			
House/Rental			
Life			
<b>Medical Expenses</b>			
Doctor visits			
Prescriptions			
Fitness Costs			
<b>Charity Giving</b>			
<b>School</b>			
Childcare and summer camps			
School loans			
<b>Bills/Debts</b>			
Credit Cards			
Stores			
Other			

<b>Taxes</b>			
Federal			
Local/Property			
Accountant			
<b>Discretionary</b>			
Movies			
Savings			
Gifts			
Books, etc.			
Entertainment			
Other			
<b>Pet Care</b>			
<b>MONTHLY TOTAL</b>			

After completing this table, you should have a good idea of what you currently spend each month, what you *need*, and what you *want*. Multiply these numbers by 12 to determine the yearly figure. You can break this number down in terms of hourly wage, monthly and yearly salary.

Now that you know your compensation range, you are ready to confidently apply for, or accept, a given job. Remember, an initial salary may only meet your basic needs, but will increase with time. Salary increases with experience. It's important to look at your career as a series of stepping stones, each one leading to the next. The ideal job with the ideal salary might not be within your grasp today, but may be soon. Please feel free to visit one of the career counselors if you'd like to discuss this issue more fully.

If you are considering a career in the public interest of public service sector, be sure to consult with the financial aid office about available loan repayment programs.