



SETTING YOUR BUDGET

Now that your trust is funded, it is important to establish a budget for spending.

We will schedule a call with you to establish a budget. The budget call with your Trust Administrator will review your immediate, ongoing and future needs. Before speaking with your Trust Administrator, take some time to make note of your needs. Following this summary is a sheet to organize your expenses.

SPENDING FROM A SPECIAL NEEDS TRUST:

Your trust is for your Sole Benefit. This means the funds can only be used to benefit YOU. Any items or services purchased with trust funds that may benefit another will need to be paid based on a *pro rata share*. A pro rata share is a calculation that accounts for each person's share of the expense.

Examples:

1. You want to buy a modified ski to hit the slopes this winter. This is sole benefit and would be paid 100% by the trust.
2. You live with your parents and want to buy a living room couch for \$1,200. This is a shared item and would be paid at 1/3 pro rata share: you count as (1) Mom counts as (1) Dad counts as (1) = 3 shares. The cost of the couch is divided by 3.

$$1+1+1=3 \text{ shares} \quad 1,200 / 3 = 400 \quad \text{SNT Contribution} = \$400$$

***Unexpected increases in expenses will impact your spending power.
Be aware of your habits, needs and goals. A budget that supports you now and later
is crucial to your success.***



BUDGET WORKSHEET

Category				Monthly Amount		Subtotal
Charitable Gifts (10-15%)						
Savings (10-15%)						
Emergency Fund						
Retirement fund						
College Fund						
Housing (25-35%)						
First Mortgage						
Second Mortgage						
Real Estate Taxes						
Homeowners Insurance						
Home Repairs						
Replace Furniture						
Other						
Utilities (5-10%)						
Electricity						
Water						
Gas						
Phone						
Trash						
Cable						
Internet						
Food (5-15%)						
Grocery						
Restaurants						



CONTINENTAL TRUST

Category				Monthly Amount		Subtotal
Transportation (10-15%)						
Car Payment 1						
Car Payment 2						
Gas and Oil						
Repairs and Tires						
Car Insurance						
License and Taxes						
Car Replacement						
Clothing (2-7%)						
Children						
Adults						
Cleaning/Laundry						
Medical/Health (5-10%)						
Disability Insurance						
Health Insurance						
Doctor Bills						
Dentist						
Optometrist						
Prescriptions						
Other						



CONTINENTAL TRUST

Category				Monthly Amount		Subtotal
Personal (5-10%)						
Life Insurance						
Child Care						
Baby-sitter						
Toiletries						
Cosmetics						
Hair Care						
Education/Adult						
School Tuition						
School Supplies						
Child Support						
Alimony						
Subscriptions						
Organization Dues						
Gifts (Christmas)						
Miscellaneous						
Blow \$\$ (2-5%)						
Recreation (5-10%)						
Entertainment						
Vacation						



CONTINENTAL TRUST

Category				Monthly Amount		Subtotal
Debts (5-10%)						
Visa 1						
Visa 2						
MasterCard 1						
MasterCard 2						
American Express						
Discover Card						
Gas Card 1						
Gas Card 2						
Dept. Store Card 1						
Dept. Store Card 2						
Finance Company 1						
Finance Company 2						
Credit Line						
Student Loan 1						
Student Loan 2						
Other						
GRAND TOTAL (100%)						