

Where Does Your Money Go? Spending-Savings Plan Worksheet

My Goal: _____

WHAT IS YOUR INCOME?

<p>Directions: List the amount of income in the column that reflects how often you are paid. Determine the total monthly amount received from each income source. Record that amount in the Total column. Add all amounts in the Total column for your monthly income.</p>	Source of Income	Weekly Amount (x 4)	Every Two Weeks Amount (x 2)	Monthly Amount (x1)	Total
	Wages				
	Child Support Payment				
	Social Security				
	Unemployment Benefits				
	Food Stamps				
	Additional Income				
Total Income for the Month					

WHAT REGULAR EXPENSES DO YOU HAVE EACH MONTH?

Plan to save a portion of your income each month.	Savings	How much can you save each week?	Total Saved Each Month	
<p>“Housing” refers to: Mortgage payment, rent, lease, etc.</p> <p>Blank spaces can be used for additional expenses such as: rent-to-own contracts, cell phone, additional credit cards, etc.</p> <p>It is <u>strongly encouraged</u> that you try to pay off your credit card bills in full each month. If that’s not a possibility, pay more than the minimum due.</p>		Due Date	Amount Due	Amount Paid
	Housing			
	Car			
	Insurance			
	Heat/Gas			
	Electric			
	Water/Sewage			
	Phone			
	Garbage			
	Cable/TV			
	Support payment			
	Credit card			
	Prescriptions			
	Education: Tuition/Loans			
Total Regular Monthly Expenses				

EXPENSES CONTROLLED BY YOU

<p>The amount spent in each of these categories reflects the choices made at the time of purchase.</p> <p>Did you buy what you needed or give in to your wants?</p> <ul style="list-style-type: none"> •Plan ahead for expenses. •Buy what you <u>need</u>. •If you go over your planned amount how will you make up the difference? •Did you make any impulse buys? 	Expense Category	Weekly Amount Planned	Monthly Amount Planned	Monthly Amount Spent
	Food: groceries, eating out, school lunch			
	Transportation			
	Clothing			
	Personal & Recreation			
	Medical			
	Education: Supplies			
	Household & Furnishings			
Total Amount Spent on Controllable Expenses				

OCCASIONAL EXPENSES

<p>Some expenses come once or twice a year, but they still need to be planned so money is available for them. These might include birthdays, holidays, back-to-school expenses, license plates, oil changes, car expenses, etc.</p>	Monthly Amount Needed

SPENDING-SAVINGS PLAN SUMMARY

<p>If the “What’s Left” amount is positive, GREAT! Keep making good choices. If “What’s Left” is a negative number, then you have three choices:</p> <ol style="list-style-type: none"> 1. Increase income 2. Reduce expenses 3. Some of both 1 & 2 	Total Monthly Income	
	Subtract Total Saved Each Month	-
	<i>Subtotal</i>	
	Subtract Total Monthly Regular Expenses	-
	<i>Subtotal</i>	
	Subtract Total Monthly Controllable Expenses	-
	<i>Subtotal</i>	
	Subtract amount needed for Occasional Expenses	-
What’s Left		