

My Personal Spending Plan

Develop a monthly spending plan by using the following form. To complete the spending plan, gather information by tracking all of your spending over the next several weeks. After you have a clear picture of how you spend your money, fill out the first "Actual" column. Then set some spending goals and monitor how well you meet them in the second "Actual" column. Be patient. It may take some time for your spending plan to balance perfectly.

MONTHLY INCOME	BEST GUESS	ACTUAL	REVISED GOAL	ACTUAL
Your Job				
Spouse/Partner				
Part-time Job				
Tips/Commissions/Bonuses				
Grants/Scholarships				
Student Loans				
Other				
TOTALS				
MONTHLY CREDIT PAYMENTS	BALANCE	MINIMUM PAYMENT	GOAL PAYMENT	PAY OFF GOAL
TOTALS				

SUM IT ALL UP

Add the totals of:

Basic Expenses + _____
 Miscellaneous Expenses + _____
 Credit Payments + _____
 Total Monthly Expenses = _____

DETERMINE YOUR MONTHLY BALANCE

Subtract total monthly expenses from total monthly income:

Total Monthly Income _____
 Total Monthly Expenses - _____
 Monthly Balance = _____

If your expenses exceed your income, try looking at miscellaneous expenses for ways to cut back. You'll need to cut back your spending or find a way to earn enough money to support your lifestyle.

MONTHLY BASIC EXPENSES	BEST GUESS	ACTUAL	REVISED GOAL	ACTUAL
Savings— Emergency/Goal/Retirement				
Child Support				
House Payment/Rent				
Electricity				
Natural Gas/Propane/Wood				
Water/Sewer/Garbage				
Homeowner's/Renter's Insurance				
Property Taxes (may be in house payment)				
Telephone/Local				
Telephone/Long Distance				
Cell Phone/Pager				
Grocery				
Car Payment				
Car Insurance				
Care Maintenance				
Car Registration/ License Plates				
Gasoline				
Parking				
Bus/Taxi				
Tuition				
Books				
Daycare/Babysitters				
Other				
TOTALS				
MISCELLANEOUS EXPENSES				
Medical — Doctor/Dentist/Copays				
Drugs/Prescriptions				
Glasses/Contacts/Supplies				
Hair Salon/Barber				
Toiletries				
Clothing — Children/Self/Spouse				
Gifts — Birthdays/Holidays/Other				
Dining Out/Coffee				
Cigarettes/Alcohol				
Postage				
Clubs/Memberships				
Vacations				
Hobbies				
Pet Food/Supplies				
Computer — Hardware/Software/Supplies				
Cable/Internet				
Newspaper/Magazines				
Movies/Video Rental				
Video Games/Rental				
Entertainment				
Other				
TOTALS				