

# Monthly Personal Spending Planner

See Chapter 6 for detailed instructions.

Section 1: Income				
Monthly Income: Include child support, alimony, foster care, unemployment compensation, Social Security, seasonal employment income, commission income.				
\$	+	\$	=	\$
<b>Monthly Income</b>		<b>Other Income</b>		<b>A. Total Income</b>

Section 2: Expenses	
1. Housing	
Mortgage	\$
Real Estate Taxes	\$
Personal Property Taxes	\$
2. Installment Loans	
Automobile(s)	\$
Furniture/Appliances	\$
Other	\$
3. Revolving Credit	
General Credit Cards	\$
Store/Other Credit Cards	\$
4. Utilities	
Electricity	\$
Gas	\$
Fuel Oil	\$
Telephone	\$
Water/Sewer/Garbage	\$
Internet/Phone/Cable	\$
5. Insurance	
Automobile	\$
Health	\$
Life	\$
Dental	\$
Disability	\$
Homeowners	\$
Other	\$
6. Spousal/Child Care	
Alimony/Child Support	\$
Child Care	\$
School Fees/Tuition	\$
7. Donations	
Religious Institutions	\$
Charities	\$
<b>Items 1-7 Subtotal</b>	<b>\$</b>

8. Dues	
Organizations	\$
9. Medical (not covered by insurance)	
Doctor/Dentist	\$
Prescriptions	\$
Hospital	\$
10. Transportation	
Gasoline	\$
Maintenance	\$
Parking	\$
Public Transportation	\$
11. Food	
Groceries	\$
School/Work Lunches	\$
12. Clothing	
New Clothes	\$
Dry Cleaning/Laundry	\$
Uniforms/Required Items	\$
Personal Care	\$
13. Household Operations	
Repairs/Maintenance	\$
Operational Costs	\$
14. Major Improvements	
Heating System	\$
Appliances	\$
Siding	\$
15. Professional Services	
Attorney	\$
Accountant	\$
16. Miscellaneous	
Clubs/Sports/Hobbies	\$
Entertainment (eating out, movies, etc.)	\$
Vacation	\$
Gifts	\$
Other	\$
<b>Items 1-16 Subtotal</b>	<b>\$</b>

17. Savings	
Regular Savings	\$
Holiday Account	\$
Investments	\$
<b>Item 17 Subtotal</b>	<b>\$</b>
<b>B. Total Expenses</b>	<b>\$</b>

Section 3: Income/Expense Comparison	
A. Total Net Income <i>from Section 1, Income</i>	<b>A. \$</b>
B. Total Expenses <i>from Section 2, Expenses</i>	<b>B. \$</b>

**Note:** If your Monthly Net Income is greater than your Monthly Expense total, congratulations! You are now ready to start setting goals. You may want to set up some short-term goals (perhaps a home improvement or a vacation) and long-term goals (such as saving for your children's college education or your retirement).

If your Monthly Net Income is less than your Monthly Expense total, you need to examine your expenses for opportunities to cut back.

Some expenses are fixed (the amount cannot be changed, such as the mortgage or car payment), while others are discretionary (you decide how much to spend in these areas — for example, entertainment). You should divide your expenses into two lists — fixed and discretionary — to determine which discretionary items can be reduced or eliminated.

