

# The Campaign for Financial Education

A **Monthly Spending Plan** helps you spend only the money you have. It's a chance to divide your money among the things you need and want, and at the same, save for future goals. If you track your money as it comes in and goes out, and then make a spending plan (and stick to it!), you can keep your financial house in order. To start, track your monthly income and expenses.

1. On the first day of the month, enter your income and expenses in the Expected column below.
2. Keep a daily journal of everything you spend during the month.
3. At the end of the month, transfer your journal entries to the Actual column below.
4. Calculate the difference between the two columns. How close were you?
5. Compare what you budgeted to what you actually spent. Do you need to make adjustments? Revise your budget as needed to accurately reflect changes in your income or expenses.

## INCOME

	Expected	Actual	Difference
Job #1	\$ _____	\$ _____	\$ _____
Job #2	\$ _____	\$ _____	\$ _____
Other (Social security, Child Support, Alimony, etc.)	\$ _____	\$ _____	\$ _____
<b>Total Monthly Income</b>	\$ _____	\$ _____	\$ _____

## EXPENSES

	Expected	Actual	Difference
Rent or Mortgage	\$ _____	\$ _____	\$ _____
Renters/Homeowners Insurance	\$ _____	\$ _____	\$ _____
Car Payment	\$ _____	\$ _____	\$ _____
Car Insurance	\$ _____	\$ _____	\$ _____
Car Maintenance/Repairs	\$ _____	\$ _____	\$ _____
Credit Cards	\$ _____	\$ _____	\$ _____
Groceries	\$ _____	\$ _____	\$ _____
Phone	\$ _____	\$ _____	\$ _____
Cable/Internet	\$ _____	\$ _____	\$ _____
Gas/Oil/Electric	\$ _____	\$ _____	\$ _____
Parking/Tolls/Busfare	\$ _____	\$ _____	\$ _____
Medical/Dental Insurance	\$ _____	\$ _____	\$ _____
Co-pays	\$ _____	\$ _____	\$ _____
Life Insurance	\$ _____	\$ _____	\$ _____
Clothing	\$ _____	\$ _____	\$ _____
Entertainment	\$ _____	\$ _____	\$ _____
Household Items	\$ _____	\$ _____	\$ _____
Tuition and/or Student Loans	\$ _____	\$ _____	\$ _____
Savings	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
<b>Total Monthly Expenses</b>	\$ _____	\$ _____	\$ _____

