

**HANDOUTS**

# WHERE DOES YOUR MONEY GO?

## Spending-Savings Plan Worksheet

### WHAT IS YOUR INCOME?

<b>Directions:</b> 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.	<b>Source of Income</b>	<b>Weekly Amount (x 4)</b>	<b>Every Two Weeks Amount (x 2)</b>	<b>Monthly Amount (x1)</b>	<b>Total</b>
	<b>Wages</b>				
	<b>Child Support Payment</b>				
	<b>Social Security</b>				
	<b>Unemployment Benefits</b>				
	<b>Food Stamps</b>				
	<b>Additional Income</b>				
Total Income for the Month					<input style="width: 50px; height: 20px;" type="text"/>

### 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	
		<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	
"Housing" refers to: Mortgage payment, rent, lease, etc.  Blank spaces can be used for additional expenses such as: rent-to-own contracts, cell phone, additional credit cards, etc.		<b>Due Date</b>	<b>Amount Due</b>	<b>Amount Paid</b>
	<b>Housing</b>			
	<b>Car</b>			
	<b>Insurance</b>			
	<b>Heat/Gas</b>			
	<b>Electric</b>			
	<b>Water/Sewage</b>			
	<b>Phone</b>			
	<b>Garbage</b>			
	<b>Cable/TV</b>			
	<b>Support payment</b>			
	<b>Credit card</b>			
Total Regular Monthly Expenses			<input style="width: 100%; height: 20px;" type="text"/>	



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## 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"> <li>• Plan ahead for expenses.</li> <li>• Buy what you <u>need</u>.</li> <li>• If you go over your planned amount how will you make up the difference?</li> <li>• Did you make any impulse buys?</li> </ul>	Expense Category	Weekly Amount Planned	Monthly Amount Planned	Monthly Amount Spent
	Food: groceries, dining out, school lunch			
	Transportation			
	Household			
	Furnishings			
	Clothing			
	Personal & Recreation			
	Medical			
	Education			
	Special Expenses			
Total Amount Spent on Controllable Expenses				

## OCCASIONAL EXPENSES

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.	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"> <li>1. Increase income</li> <li>2. Reduce expenses</li> <li>3. Some of both 1 &amp; 2</li> </ol>	Total Monthly Income	
	Subtract Total Saved Each Month	-
	Subtotal	
	Subtract Total Monthly Regular Expenses	-
	Subtotal	
	Subtract Total Monthly Controllable Expenses	-
	Subtotal	
	Subtract amount needed for Occasional Expenses	-
	What's Left	

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## Occasional Expenses Worksheet

Instructions: Record the amount planned to spend for each item in the column for the month when it is due.

Item	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Holidays													
Birthdays													
School Expenses													
Car Insurance													
Car License													
Other Insurance													
Taxes													
Membership Dues													
Clothing													
Subscriptions													
<b>Totals</b>													

Grand Total \_\_\_\_\_ divided by 12 = \_\_\_\_\_.

This represents the amount of money that should be set aside each month to pay for these occasional expenses.

