MANAGING YOUR MONEY ORK SHEETS **University Extension**

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Extension Family Resource Management Programs

WHAT IS OUR INCOME?

Use this form to figure up how much income you have each month. Enter the amount from each source in the column according to the times it's paid to you. If weekly, multiply times 4 to get "Total for

Michigan State

Month" for right-hand column. If paid every 2 weeks, multiply times 2. Add up all the totals in the right-hand column to get your "Total Income for the Month."

Sources of Income	Amount (Weekly)	Amount (Every Two Weeks)	Amount (Monthly)	Total Income
Wages (Take Home Pay) Adults				
Children's Wages				
Social Security				
Unemployment Benefits				
Family Independence Agency				
Food Stamps				
Child Support Payment				
Other				
Other				

Total Income for the Month

WHERE, WHAT, HOW MUCH DO WE OWE?

Write in all debts including time payments, credit cards, loans, etc.

Where — (Place owed to)	For what — (Items)	How much					
		Total Debt	Monthly Payment	Due Date			

When are monthly bills due?

- 1. Write the number dates for this month on the calendar below.
- 2. Write in due dates for debt payments due this month.
- 3. Write in due dates for other monthly fixed expenses like rent, or utilities.

MONTH						
SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.
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		h				

OCCASIONAL BIG EXPENSES

Some big expenses only come up once or twice a year. Write the item and estimated cost under the month you'll have to pay it. Do you also expect to

Expense

<u>Jan</u>		
<u>Feb</u>		
<u>Mar</u>		
<u>Apr</u>		
May		
June		

spend money for school clothes in Aug/Sept? for Christmas gifts in Nov/Dec? If so, write them in.

Expense

July	
Aug	
<u>Sept</u>	
<u>Oct</u>	
Nov	
Dec	

OUR SPENDING PLAN — FIXED EXPENSES

Month	20	20 Record of Spending				
		Date Due	Planned Amount	Amount Spent		
Housing: Rent	or Mortgage Payment					
Time Paymen	ts: Car					
	Major Purchases					
	Loans					
	Other					
Credit Cards						
Dues: Union, C	llub					
Utilities:	Heat					
	Electricity					
	Gas					
	Phone					
	Water, Sewer					
	Garbage					
Child Support/	Alimony					
Occasional Ex	penses Due This Month					
Other						
Other						
			TOTAL			

Planning Controllable Expenses

The amount of money left in your monthly income, after taking out fixed expenses, is what you have to spend on controllable expenses. You will have to spend money on some of these items, but you can decide how much to spend.

Income \$_____

Fixed Expenses	-	\$
Amount for Controllable Expenses	5	\$

To plan, estimate how much you think you would spend for all food (including school lunches and eating out) in a month. Write in the amount in pencil. (If it's easier, figure how much you'd use for each kind of food expense — groceries, school lunch, eating out IF you have all 3 expenses, and then add up for your total food, do the same for each of the 9 categories.

Add up the 9 totals and see if it comes to not more than the amount available for controllable expenses for that month. If it is more, go back and refigure to spend less in some categories so you don't plan to spend more than the income you have.

OUR SPENDING PLAN — CONTROLLABLE EXPENSES

Month 20		
Class of Expenses	\$ Planned Weekly	\$ Planned Monthly
FOOD: Groceries, Eating Out, School Lunch, etc.		
TRANSPORTATION: Car, Gas, Repairs, Parking, Bus,		
Taxi, etc.		
HOUSEHOLD OPERATIONS: Repairs, Cleaning Supplies,		
Paper Supplies, Laundry, etc.		
EUDNICHINCS, Dishag Tamala Dantal of Euroitume ato		
FURNISHINGS: Dishes, Towels, Rental of Furniture, etc.		
CLOTHING: Clothing for Family, Repairs, Dry Cleaning, etc.		
PERSONAL and RECREATION: Hair care, Cosmetics, Cable		
TV, Pop, Tobacco, Alcohol, Sports, Movies, Bingo, etc.		
MEDICAL CARE: Doctor, Dentist, Glasses, Hospital or		
Clinic, Medicine		
EDUCATION: Tuition or Fees, School Supplies, Newspapers, Magazines, Lessons in Music, Dance, etc.,		
Clubs, such as Scouting, 4-H, etc., Other		
SPECIAL EXPENSES: Gifts, Contributions, Church,		
Allowances, Babysitting, Day Care, Savings, etc.		
	L	
	TOTAL	

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RECORD OF CONTROLLABLE EXPENSES

month

20____

FOOD) ¢ Planner	1		
oroc	Plannec \$ Plannec \$ Plannec	1 <u> </u>		—
scho	ol lunch, etc.			
Date	Items	\$		
		-	Γ I	
ļ				
	Total			
FUR	NISHINGS \$ Planned	ł		
dish	es, towels, rental irniture, etc.			
Date	Items	\$		
		_		

OPE	SEHOLD RATIONS \$ Planne		_
repai	rs, cleaning & pape	r	
	lies, laundry, etc. Items	¢	
Date	Items	\$	
	Total		
	THING \$ Planne	d _	
cloth	ing for family,	~	
	irs, dry cleaning, etc Items	3. \$	
Date	Itellis	3	
	Total		

TRAN	SPORTATION				
	\$ Planned car, gas, repairs, parking, bus, taxi, etc.				
car,	car, gas, repairs, parking,				
bus,	taxi, etc.	*			
Date	Items	\$			
	Total				
	10141				

	CAL	\$ Plai	nned		
CARE do ho	betor, d ospital,	entist, g or medi	lasses cine	>	
Date	Items			\$	
					5
	Т	otal			

RECORD OF CONTROLLABLE EXPENSES

Month

20____

EXP gift	CIAL ENSES \$ Planne s, contributions, allo dcare, savings, etc.	EDUCATION \$ Planned fees, school, papers, magazines, lessons, clubs					PERSONAL & RECREATION \$ Planned personal care, entertainment				
Date	Items	\$	DateItems\$			5	-	Date	Items	\$	
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	Total	Total				Total					

SUMMARY OF SPENDING FOR MONTH

CONTROLLABLE EXPENSES:	\$ Spent	Total	Controllable Expenses	\$		
Food		— I	-	ψ		
Furnishings		Plus	Total Fixed Expenses	_ \$		
Transportation			Total Spent in Month	\$		
Household Operations						
Clothing						
Personal, Recreation			Income for Month	¢		
Medical Care		Minus	Income for Month Total Spent	\$ \$		
Education		_	Amount Left	_ \$ \$		
Special Expenses				*		
TOTAL	\$					



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