

Monthly Spending Planner

As of _____ (date)

A spending plan has to be accurate, realistic and flexible to be effective. The goal is to create a guide for current and future spending that will help you meet your financial goals. Your spending plan will benefit you most if you do a little research on yourself first. Make copies of and complete this form using actual income and expense amounts for several months. Add up each monthly figure and divide by 12 to get an annual average for each item. You might start with your check register or bank statements. Subtract the actual amount from the expected amount in each row to get the difference for expenses first, then for income, and finally for income vs. expenses.

Step 1: Calculate Expenses			
Expense	Expected	Actual	Difference <i>(expected minus actual)</i>
Rent/Mortgage	\$ _____	\$ _____	\$ _____
Home Insurance	\$ _____	\$ _____	\$ _____
Auto/Boat Loans	\$ _____	\$ _____	\$ _____
Auto/Boat Insurance	\$ _____	\$ _____	\$ _____
Auto/Boat Fuel/Maintenance	\$ _____	\$ _____	\$ _____
Bank Charges	\$ _____	\$ _____	\$ _____
Groceries	\$ _____	\$ _____	\$ _____
Clothing	\$ _____	\$ _____	\$ _____
Childcare	\$ _____	\$ _____	\$ _____
Commuting Costs	\$ _____	\$ _____	\$ _____
Contributions	\$ _____	\$ _____	\$ _____
Credit Cards	\$ _____	\$ _____	\$ _____
Educational Expenses	\$ _____	\$ _____	\$ _____
Electricity	\$ _____	\$ _____	\$ _____
Gas	\$ _____	\$ _____	\$ _____
Telephone	\$ _____	\$ _____	\$ _____
Water	\$ _____	\$ _____	\$ _____
Sewer/Garbage	\$ _____	\$ _____	\$ _____
Cable/Internet	\$ _____	\$ _____	\$ _____
Dining	\$ _____	\$ _____	\$ _____
Entertainment/Recreation	\$ _____	\$ _____	\$ _____
Gifts Given	\$ _____	\$ _____	\$ _____
Haircuts/Salon	\$ _____	\$ _____	\$ _____
Household Repairs	\$ _____	\$ _____	\$ _____
Investments	\$ _____	\$ _____	\$ _____
Medical/Dental	\$ _____	\$ _____	\$ _____
Personal/School Loans	\$ _____	\$ _____	\$ _____
Subscriptions	\$ _____	\$ _____	\$ _____
Taxes (Real Estate, Income)	\$ _____	\$ _____	\$ _____
Travel/Recreation	\$ _____	\$ _____	\$ _____
Savings	\$ _____	\$ _____	\$ _____
School Loans	\$ _____	\$ _____	\$ _____
Spending Cash	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total Expenses	\$ _____	-	\$ _____ = \$ _____

Step 2: Calculated Income

Expense	Expected	Actual	Difference <i>(expected minus actual)</i>
Net Income (incl. wages, tips)	\$ _____	\$ _____	\$ _____
Commission	\$ _____	\$ _____	\$ _____
Spouse Net Income (incl. wages, tips)	\$ _____	\$ _____	\$ _____
Bonus or Commission	\$ _____	\$ _____	\$ _____
Dividend Income	\$ _____	\$ _____	\$ _____
Gifts Received	\$ _____	\$ _____	\$ _____
Interest Income	\$ _____	\$ _____	\$ _____
Investing Income/Capital Gains	\$ _____	\$ _____	\$ _____
Reimbursements	\$ _____	\$ _____	\$ _____
Alimony	\$ _____	\$ _____	\$ _____
Child Support	\$ _____	\$ _____	\$ _____
Other <i>(Social Security, pensions, trust, royalties, etc.)</i>	\$ _____	\$ _____	\$ _____
Total Income	\$ _____	- \$ _____	= \$ _____

Step 3: Evaluate Spending

	Expected	Actual
Total Income	\$ _____	\$ _____
- Total Expenses	\$ _____	\$ _____
= Difference	\$ _____	- \$ _____

Do you have positive or negative numbers here?



Whether your total is a positive or negative number, you should look closely at where you might be overspending or over-budgeting and consider adjusting your behavior in ways that will help meet your financial goals. Based on your historical averages, you can construct a spending planner to use as a guide going forward. Just remember that your plan should be flexible enough to accommodate the unexpected and to enjoy the present, as well as plan for the future.