

# spending plan worksheet

## instructions

1. Calculate monthly net income in box 1.
2. Calculate monthly expenses using page 2, box 4.
3. Insert and compare income vs. expenses in box 3.

1 monthly net income		3 compare income & expenses	
Net* monthly wages	\$	Net* monthly income (1)	\$
Net monthly wages of others in home	\$		
Public assistance/food stamps	\$		
Unemployment/disability	\$	Estimated expenses	
Child support/alimony	\$	Fixed (4a subtotal)	\$
Social Security/retirement	\$	Variable (4b subtotal)	\$
Other	\$	Periodic (2, monthly portion)	\$
Other	\$		
			Minus \$
<b>Total monthly net* income</b>	<b>\$</b>		<b>Balance \$</b>

\* After tax withholding and other deductions

## 2 periodic expenses

These are expenses that come up once or twice a year. Fill in the estimated costs under the month they are due. Taxes, insurance premiums, auto servicing, tires, license, birthdays and holidays, educational costs, vacations, etc. Do not include taxes withheld from your paycheck, but do include estimated tax payments you make to the IRS. Add your total yearly periodic expenses and divide by 12 to determine the monthly portion.

January	\$	July	\$
February	\$	August	\$
March	\$	September	\$
April	\$	October	\$
May	\$	November	\$
June	\$	December	\$
Subtotal	\$	Subtotal	\$
(total periodic expenses)		=	(monthly portion periodic
12			expenses)

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## 4 monthly expenses

Calculate your monthly expenses by projecting expenditures in these categories and then comparing those projections to what you actually spend. Over the next month, record your expenditures and then re-enter the numbers in the worksheet. After completing the projections use the first page to do a direct comparison of income vs. expenses and make adjustments as needed.

4a. fixed expenses	projected	actual	4b. variable expenses	projected	actual
Housing			Food/beverage		
Rent/mortgage	\$	\$	Groceries	\$	\$
Insurance/taxes	\$	\$	Food/beverage eaten out	\$	\$
Home equity loan(s)	\$	\$	Household operation		
Utilities			Repairs & supplies	\$	\$
Telephone	\$	\$	Furnishings & appliances	\$	\$
Heating	\$	\$	Outside upkeep	\$	\$
Electricity	\$	\$	Transportation		
Trash/garbage	\$	\$	Gas & repairs	\$	\$
Water	\$	\$	Other transportation	\$	\$
Sewer	\$	\$	Savings/investments	\$	\$
Cable	\$	\$	Clothing	\$	\$
Other	\$	\$	Personal/child/elder care	\$	\$
Auto			Charity/gifts special expenses	\$	\$
Loan payment	\$	\$	Medical/dental care	\$	\$
Insurance	\$	\$	Pet food/medical/etc.	\$	\$
Credit card payment(s)	\$	\$	Pocket money	\$	\$
Taxes not withheld	\$	\$	Recreation/entertainment		
Insurance premium(s)			Travel & entertainment	\$	\$
Life insurance	\$	\$	Education/reading	\$	\$
Other	\$	\$		\$	\$
Personal loans	\$	\$		\$	\$
Child support/alimony	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
(4a) Subtotal	\$	\$	(4b) Subtotal	\$	\$
			Total expenses		