

Table 1

Budget Tracking Template	
Monthly Income for the month of _____	
Work \$	
Other \$	
Total Income \$	
Monthly Expenses for the month of _____	
Rent/mortgage	
Water/sewer/garbage	
Electricity	
Gas for house	
Internet	
Phone	
Television/Entertainment	
Groceries	
Restaurants	
Clothes	
Car - payment, insurance, maintenance, gas	
Property taxes	
Health Insurance or Medical and Dental Bills	
Amount put away for savings	
Other expenses	
Total expenses \$	
Total Income \$	
<u>Minus Total Expenses \$</u>	
Net Total Gain or Loss \$	

One way to keep track of all expenses is to save the receipts or write down the amount, date and type of purchase in a journal or on your cell phone (can text, email or use the note feature on your cell phone) and then log the expenses below so you can have a grand total for the month of the different type of expenses. There are also tracking apps and other tracking tools. Some cost money and some don't.

Tracking your expenses can help you see where you can spend less if needed in order to save.

It is recommended to create a savings account that holds your monthly money needs for 18 months. The way to start this is just start now. Save \$5 dollars a month, then more when you can, until you can get enough to start a savings account at a bank (with no fee) and keep saving till you reach the 18 month mark. Then assess and see what is best for you from here.

Receipts for

Groceries
Toiletries and Home Misc

Restaurants including Coffee purchases

Entertainment

Clothes

Car

Other purchases/expenses