

Monthly Spending Plan

Month _____ 20____

	Before Income Was Reduced	Adjusted Amount
Step 1 - Your Income (Take-home)*		
Salary, wages	\$ _____	\$ _____
Unemployment Compensation.....	\$ _____	\$ _____
Other income (_____)	\$ _____	\$ _____
Other income (_____)	\$ _____	\$ _____
<i>A. Total Monthly Income</i>	\$ _____	\$ _____

Step 2 – Monthly Expenses

Housing — mortgage or rent payment.....	\$ _____	\$ _____
Utilities — electric, gas, phone, etc.....	\$ _____	\$ _____
Food — at home and away.....	\$ _____	\$ _____
Transportation — gas, car repairs	\$ _____	\$ _____
Medical care — doctor, dentist, hospital	\$ _____	\$ _____
Credit payments — loans, credit cards	\$ _____	\$ _____
Insurance — life, health, car, property, house	\$ _____	\$ _____
Household and maintenance — repairs, cleaning, laundry supplies, etc	\$ _____	\$ _____
Clothing and personal care — clothes, laundry, toiletries, etc.....	\$ _____	\$ _____
Education and recreation.....	\$ _____	\$ _____
Child care.....	\$ _____	\$ _____
Miscellaneous — gifts, allowances	\$ _____	\$ _____
Savings	\$ _____	\$ _____
Seasonal/occasional expenses.....	\$ _____	\$ _____
Other expenses (_____)	\$ _____	\$ _____
Other expenses (_____)	\$ _____	\$ _____
<i>B. Total Monthly Expenses</i>	\$ _____	\$ _____

Step 3 - Balance Income and Expenses

Total Monthly Income (A) \$ _____ = \$ _____ Total Monthly Expenses (B)

* Because most bills are monthly, it's easiest to look at income and expenses on a monthly basis. Multiply weekly income by 4.33 and bi-weekly income by 2.17 to convert them to monthly amounts.