

SPENDING PLAN – FUTURE

Write down where you want to direct your spending – cut back on what’s not important so that you can spend more on what is important. Do this periodically, especially if your financial situation changes.

INCOME	PER MONTH	WITHHOLDINGS	PER MONTH
Salary 1	\$	Federal Tax	\$
Salary 2	\$	State Tax	\$
Commissions	\$	Social Sec./Medicare	\$
Social Security	\$	Other	\$
Other	\$	Total Income	\$
Other	\$	Total Withholdings	\$
Other	\$	SPENDABLE INCOME	\$

“Must” expenses are difficult to eliminate, but you may be able to reduce them. A different insurer or a smaller house may help, but these are big decisions that require care. The best way – get rid of that debt!

MUST EXPENSES	PER MONTH		PER MONTH
Home: mortgage/rent	\$	Insurance: life	\$
property tax	\$	disability	\$
insurance	\$	liability	\$
electric/gas	\$	other	\$
water/sewer	\$	Debts: credit card 1	\$
telephone	\$	credit card 2	\$
maintenance	\$	credit card 3	\$
other	\$	other	\$
Car: loan payment	\$	Savings: emergency	\$
insurance	\$	education	\$
gas/oil	\$	retirement	\$
maintenance	\$	Daily: groceries	\$
other	\$	child care	\$
Medical: insurance	\$	other	\$
doctor/dentist	\$	other	\$
prescriptions	\$	other	\$
other	\$	TOTAL “MUSTS”	\$

You don’t have to cut out all “wants” – but you should pick and choose what’s truly important to you

WANT EXPENSES			PER MONTH
Cable TV	\$	Gifts	\$
Dining out	\$	Allowances	\$
Hobbies/Clubs	\$	Other	\$
Vacation	\$	Other	\$
Pet care	\$	Other	\$
Charity	\$	TOTAL “WANTS”	\$

SPENDABLE INCOME	\$
LESS TOTAL MUST AND WANT EXPENSES	\$
MONTHLY SURPLUS OR DEFICIT	\$