

STEP ONE: Understand Your Income.



The first step in creating a spending plan and understanding your finances is to know your income. **Income** is the money you make through your job or receive through government benefits.

For each category below, list the amount you earn **in a month**. If you receive paychecks every other week, write the total for two paychecks.

INCOME SOURCE	MONTHLY TOTAL
Paychecks from Job #1:	
Paychecks from Job #2:	
Paychecks from Job #3:	
Tips, bonuses or commissions	
Child Support	
SNAP	
Veteran's Benefits	
Social Security (SSI)	
Disability Assistance (SSDI)	
Student Loans	
Other Income:	
Other Income:	
Total Monthly Income:	BOX 1

STEP TWO: Understand Your Expenses.



Next, list your expenses. **Expenses** are the things you spend money on, like rent, bills, food, clothing, and activities.

TIP: If the amount changes each month, list the **average**, or **estimated**, cost.

To estimate the cost of a bill, like electricity, gas, or water:

- Gather up old bills, or look at your account online.
- Add up the total amount due for each bill.
- Divide the total dollar amount by the number of months you totaled.
- List this amount as the estimated monthly cost.

HOUSEHOLD	MONTHLY TOTAL
Rent	
Electricity	
Gas	
Water / Sewer	
Trash	
Cable	
Internet	
Parking	
Renter's Insurance	
Pest Control	
Cleaning Supplies	
Furniture Rental	
Appliance Rental	
Other:	
TOTAL HOUSEHOLD EXPENSES:	BOX 2

TRANSPORTATION	MONTHLY TOTAL
Car Payment	
Car Insurance	
Gas	
Public Transportation	
Other:	
TOTAL TRANSPORTATION EXPENSES:	BOX 3

FOOD & DRINK	MONTHLY TOTAL
Groceries	
Eating Out	
Snacks	
Coffee	
Alcohol	
Other:	
TOTAL FOOD EXPENSES:	BOX 4

CHILDREN	MONTHLY TOTAL
Childcare	
Clothing	
Diapers	
Formula	
School Tuition	
Activities/Sports	
Other:	
TOTAL CHILD EXPENSES:	BOX 5

DEBT	MONTHLY TOTAL
Credit Card #1	
Credit Card #2	
Medical Bills	
Student Loans	
Loans (Personal, Payday, etc.)	
Court or Probation Fees	
Other:	
TOTAL DEBT EXPENSES:	BOX 6

HEALTH & WELLNESS	MONTHLY TOTAL
Doctor Visits (Co-pays)	
Medications	
Health Insurance	
Hair Salon Visits	
Nail Salon Visits	
Hygiene Products	
Laundry	
Clothing	
Gym Membership	
Other:	
TOTAL HEALTH EXPENSES:	BOX 7

OTHER	MONTHLY TOTAL
Phone Bill	
Pet(s)	
Subscriptions	
Storage Unit	
Hobbies/Fun	
Giving/Donations	
Money given to family members	
Savings	
Other:	
Other:	
TOTAL OTHER EXPENSES:	BOX 8

To determine your total monthly expenses, write the total from each category on the last two pages in the form below.

EXPENSE CATEGORY	AMOUNT
BOX 2: Total Household Expenses	
BOX 3: Total Transportation Expenses	
BOX 4: Total Food & Drink Expenses	
BOX 5: Total Child Expenses	
BOX 6: Total Debt Expenses	
BOX 7: Total Health & Wellness Expenses	
BOX 8: Total Other Expenses	
TOTAL MONTHLY EXPENSES:	

STEP THREE: What's Left?

Enter your **total monthly income**, from Box 1 (bottom of page 4), in this box:

Enter your **total monthly expenses** in this box:

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Subtract your total monthly expenses from your total monthly income. Enter that amount in this box.

The amount in this box is your **disposable income**.