

Spending Tracker

Use this worksheet to see how much money you spend this month. Then, use this month's information to help you plan next month's budget.

My Expenses This Month

Expenses	Monthly total
Rent or mortgage	
Renter's insurance or homeowner's insurance	
Utilities (electricity, gas, water, trash)	
Internet, cable, phones	
Groceries and Household Supplies	
Meals Out	
Public transportation (bus, taxis, etc)	
Gas for Car	
Car insurance	
Car Loan	
Medicine	
Health Insurance	
Other health expenses (co-pays, eyeglasses)	
Day Care expenses	
Clothing and shoes	
Entertainment (movies, concerts, etc)	
Debt payments (credit cards, loans, etc)	
Donations and gifts (church, charity, gifts)	

Review your spending tracker. **Which items cannot be cut or reduced?** List these in the chart below. When you make your cash flow budget, you will just fill these in.

Spending that <u>cannot be cut</u>	Reason

Are there items that can be completely eliminated? If yes, the money you spend on these items can be used on other things like saving for emergencies or goals or paying down debt.

Spending that <u>can be eliminated</u>	Steps to Eliminate

Are there items that can be realistically reduced? If yes, list them below. Set new spending targets for these items and include them in your cash flow.

Spending that <u>can be reduced</u>	New spending target

Monthly Budget
Date _____

Income	Planned	Actual
Wages		
Child Support		
Social Security/SSI/Disability		
Food Stamps		
Other Income		
TOTAL MONTHLY INCOME:		

Fixed Expenses	Planned	Actual
Housing (Rent/Mortgage)		
Car Loan		
Student Loan		
Personal Loan		
Child Support		
Savings		
Other Fixed Expense		
TOTAL MONTHLY FIXED EXPENSES:		

Flexible Expenses	Planned	Actual
Food (Groceries, eating out, lunches)		
Natural Gas/Propane		
Electric		
Trash Removal		
Cell Phone		
Automobile expenses (gasoline, oil, etc)		

Laundry/Dry Cleaning		
Internet		
Rent to Own		
Hair Care		
Personal Products		
Cigarettes		
Activities/Going out		
Cable/Netflix/Hulu		
Charity/Tithing		
Education		
Pets		
Allowance/Children's Activities		
Other Flexible Expenses		
TOTAL FLEXIBLE EXPENSES:		

Occasional Expenses	Planned	Actual
Medical/Dental/Vision		
Vacation		
Birthdays/Christmas/Holidays/Gifts		
Insurance		
TOTAL MONTHLY OCC. EXPENSES		

Debt Reduction Expense	Planned	Actual
Credit Card #1		
Credit Card #2		
Other Debt Reductions		
TOTAL MONTHLY DEBT RED. EXPENSES		

Strategies For Cutting Expenses

This tool focuses on ways to decrease spending or uses of cash and other financial resources. Not all of these will apply to you. Mark with an “X” next to the ideas that may be an option for you, and use this as a plan for getting more information or resources.

Cut back on regular (recurring) expenses.

“X” (This might work)	Expense	Strategy	Estimated Savings
	Television	Check with your provider about lower cost plans, research other options or discontinue cable.	
	Internet	Check with your provider about lower cost plans.	
	Phone	Check with your provider about lower cost plans or check if you qualify for the “Lifeline” phone rate	
	Discount store membership	If you don’t use them regularly, or they are not saving you money, consider eliminating	
	Gym membership	If you don’t go regularly, consider canceling it.	

Avoid Fees

“X” (This might work)	Expense	Strategy	Estimated Savings
	Financial Services Fees	Review your financial services accounts. Are you paying: --To cash your checks? --Maintenance fees on checking or savings accounts? --ATM or overdraft fees? --Annual fees for credit cards Could you switch to a no-fee or lower-fee account?	
	Late Fees	--Pay bills and fines (like parking tickets) on time. Parking tickets or other fines cost more if you pay them late. --Renew your license and registration on time. --Return library materials on time	

Other Strategies

"X" (This might work)	Strategy	Helpful Tips	Estimated Savings
	Negotiate a new due date for bills to make them easier to handle in your cash flow		
	Avoid eating out; cut it down to eating out no more than one meal per month	--If you buy lunch at work, consider bringing lunch instead. --If you have children, consider "kids eat free nights" when you do go out. --Plan easy freezer and crock pot meals for nights when you would be tempted to eat out.	
	Avoid buying fountain drinks and coffee out		
	Use coupons	-- www.moneysavingmom.com and www.hip2save.com are good money saving websites. --Use mperks while shopping at Meijer --Consider grocery shopping at Aldi to save money	
	Do not buy or rent DVD"s	Visit your local library. To avoid late fees, return the items by the due dates.	
	Maintain your car.	Get regular oil changes and keep tires inflated. This can save on fuel and prevent major repairs.	
	Other:		
	Other:		
	Other:		

Total reduction in spending for one month: _____

Once you have identified strategies for cutting your spending, adjust your budget accordingly.