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Managing Your Money Worksheets Michigan State University Extension Service Irene Hathaway, Anne Field, Family Resource Management Reprinted March 1996 6 pages

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ANAGING YOUR MONE

Michigan State University Extension

WORK SHEETS

Extension Bulletin E-1779 Reprint March 1996

By Anne Field and Irene Hathaway, Extension Specialists, Family Resource Management, Department of Family & Child Ecology



WHAT IS OUR INCOME?



Use this form to figure up how much income you have each month. Enter the amount from each source in the column according to the times it's paid to you. If weekly, multiply times 4 to get "Total for Month'' for right-hand column. If paid every 2 weeks, multiply times 2. Add up all the totals in the right-hand column to get your ''Total Income for the Month.''

Sources of Income	Amount (Weekly)	Amount (Every Two Weeks)	Amount (Monthly)	Total Income
Wages (Take Home Pay) Adults				
Children's Wages				
Social Security				
Unemployment Benefits				
Welfare Payments				
AFDC Aid to Dependent Children				
Child Support Payment				
Other			ь.	
Other				

Total Income for the Month

WHERE, WHAT, HOW MUCH DO WE OWE?

Write in all debts including time payments, credit cards, loans, etc.

Where — (Place owed to)	For what — (Items)	How much			
		Total Debt	Monthly Payment	Due Date	
		1	1		



When are monthly bills due?



- 1. Write the number dates for this month on the calendar below.
- 2. Write in due dates for debt payments due this month.
- **3.** Write in due dates for other monthly fixed expenses like rent, or utilities.

MONTH						
SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.



Some big expenses only come up once or twice a year. Write the item and estimated cost under the month you'll have to pay it. Do you also expect to

spend money for school clothes in Aug/Sept? for Christmas gifts in Nov/Dec? If so, write them in.

Expense

	July
-	Aug
_	Sept
	Oct
	Nov
_	Dec

Expense

Jan
Feb
Mar
Apr
May
June

OUR SPENDING PLAN — FIXED EXPENSES

Month	198	And Record of Spending		
		Date Due	Planned Amount	Amount Spent
Housing: Rent o	or Mortgage Payment			
Time Payments	: Car			
	Major Purchases			
B	Loans			
	Other			
Credit Cards				
Dues: Union, Cl	ub			
Utilities:	Heat			
	Electricity			
The second	Gas			
	Phone			
ħ	Water, Sewer			-
•	Garbage			
Child Support/A	limony			
Occasional Expe	enses Due This Month			
Other				
Other				
			TOTAL	

Planning Controllable E	xpenses	
after taking out fixed ex spend on controllable ex spend money on some o decide how much to spen	ft in your monthly income, penses, is what you have to xpenses. You will have to f these items, but you can nd.	To plan, estimate how much you think you would spend for all food (including school lunches and eating out) in a month. Write in the amount in pencil. (If it's easier, figure how much you'd use for <u>each</u> kind of food expense — groceries, school lunch, eating out IF you have all 3 expenses, and then add up for your total food. Do the same for each of the 9 categories.
Income Fixed Expenses - Amount for Controllable Expenses	\$ \$ \$	Add up the 9 totals and see if it comes to not more than the amount available for controllable expenses for that month. If it is more, go back and refigure to spend less in some categories so you don't plan to spend more than the income you have.

OUR SPENDING PLAN — CONTROLLABLE EXPENSES

Month 198 Class of Expenses	\$ Planned Weekly	\$ Planned Monthly
FOOD: Groceries, Eating Out, School Lunch, etc.		
TRANSPORTATION: Car, Gas, Repairs, Parking, Bus,		
Taxi, etc.		
HOUSEHOLD OPERATIONS: Repairs, Cleaning Supplies,		
Paper Supplies, Laundry, etc.		
FURNISHINGS: Dishes, Towels, Rental of Furniture, etc.		
0		
CLOTHING: Clothing for Family, Repairs, Dry Cleaning, etc.		
PERSONAL and RECREATION: Hair care, Cosmetics, Cable		
TV, Pop, Tobacco, Alcohol, Sports, Movies, Bingo, etc.		
MEDICAL CARE: Doctor, Dentist, Glasses, Hospital or		
Clinic, Medicine		
± 00		
EDUCATION: Tuition or Fees, School Supplies,		
Newspapers, Magazines, Lessons in Music, Dance, etc.,		
Clubs, such as Scouting, 4-H, etc., Other		
SPECIAL EXPENSES: Gifts, Contributions, Church,		
Allowances, Babysitting, Day Care, Savings, etc.		
1 Alexandre Alex		
	TOTAL	

RECORD OF CONTROLLABLE EXPENSES

Month ____

198

FOO			
Ør0.	\$ Pla ceries, eating out	nned _	
sch	ool lunch, etc.	',	
Date		\$	
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And for Large of Taxa			
	Total		
FUR	NISHINGS		
	\$ Pla	nned _	
disl	nes, towels, renta urniture, etc.	a.l	
Date		\$	
			 -

HOUSEHOLD OPERATIONS \$ Planned repairs, cleaning & paper							
	plies, laundry, etc.						
Date	Items	\$					
	Total						
CLO	THING						
	\$ Planned	1					
ren	ining for family,	clothing for family,					
Date	airs, dry cleaning, etc						
Date	Items	\$					
Date							
Date							
Date							
Date							
Date							
Date							
Date							
Date							
Date							
Date							
Date							

Total

TRANSPORTATION							
\$ Planned car, gas, repairs, parking,							
bus	bus, taxi, etc.						
	Items	\$					
		ME HEROLECTER					
		_					
	Total						
	2000						

MEDICAL CARE \$ Planned							
doc	doctor, dentist, glasses,						
hos	pital, or clinic medici	ine					
Date	Items	\$					
	Total						

🔊 RECORD OF CONTROLLABLE EXPENSES 縫

B.F	N 13 1		
EVE.	$\mathbf{U}\mathbf{N}$	1.11	

_____198 _____

SPECIALEXPENSES\$ Plannedgifts, contributions, allowances, childcare, savings, etc.DateItems			fees	EDUCATION \$ Planned fees, school, papers, magazines, lessons, clubs				PERSONAL & RECREATION \$ Planned personal care, entertainment Date Items					
Date	Items	>		Date	Items				Date	Items	4	, T	
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	hing												
						Ind	come	for Mo	nth \$		_		
	ical Care					Minus		Γ	otalSp	ent_\$		-	
								An	nount I	left \$		_	
Spec	ial Expenses												

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