

My Spending Plan

A good spending plan has three basic characteristics:

1. It lists all of your sources of **income** (revenue).
2. It lists all of your **expenses** (expenditures), and how much money you plan to spend on each.
3. It's **realistic**. This quality is the most important. Your spending plan must be realistic in order to work.

Now that you've learned about the parts of a spending plan, it's time to create one. To create your plan, start by listing your monthly income and expenses. Remember, these totals must match!

Monthly Income	Amount
Allowance	\$
Job (take-home pay after taxes)	\$
Gifts	\$
Tips or bonuses	\$
Chores or work at home	\$
Chores or work for others (babysitting, mowing, pet sitting, etc.)	\$
Interest on savings	\$
Other income	\$
Total monthly income	\$

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Monthly Expenses/Expenditures	Amount
Savings	\$
Personal (cosmetics, haircuts, clothing)	\$
Eating out/snacks	\$
School functions	\$
Sports fees and hobbies	\$
School fees and supplies	\$
Transportation (bus or subway fare)	\$
Cell phone or pager	\$
Other expense:	\$
Other expense:	\$
Investments	\$
Donations (charitable giving)	\$
Total monthly expenses	\$

