



Things to Think About!

How Much Do We Really Spend? By Linda Jorgensen

Are you feeling stressed and worried about debt? If you are it's probably time for an over haul of the family budget. When was the last time you sat down with your family and figured out how much money you spend each month? Do you know where your hard earned dollar is actually going? Is it working for you, or against you?

Most financial experts say in order to make your dollar work for you; you first need to know where it's going and what you are actually spending it on. Tracking your family's monthly spending is the best way to do this.

When was the last time you tracked how much you REALLY spend? If the answer is 6 months or longer, here is the exercise for you.

Tracking Instructions

1. For the next two months, using the handout provided, keep track of every penny your family spends. Whether it is on school lunches, candy bars, soda pop, groceries or gas, save your receipts and write all the numbers down on the form provided. No purchase is too small to record.
2. At the end of month #1 tally your entire expenditures into one total. This number is your **Total Spent**. Subtract your **Total NET** income for that month from your **Total Spent**. The resulting number should be in the positive. If it is a negative number it's time to overhaul your family spending.
3. Evaluate your budget using the information you gathered in Month #1. If need be set your family some short term goals for curbing monthly spending and then work to attain those short term goals in month #2. Continue to keep track of each penny you spend.
4. At the end of month #2 you should have enough information about your family spending habits to set up realistic long-term goals.

Controlling your money is key. By being aware of your spending habits and making changes when needed you'll have better control of both your money and your debt.

If there is anything that is not discussed in our newsletters and you would like to see it discussed, or you would like to be added to our newsletter mailing list, please contact us at snrproject@hotmail.com

MONTHLY EXPENSES _____ 20__

Mortgage/Rent	2 nd Mortgage	Natural Gas
Electric	Home Phone	Cell Phone
Groceries	Gas/oil	Day care
Cable/Satellite	Internet	Medical
Dental	Car Payment#1	Car Payment #2
Credit card #1	Credit card #2	Credit card #3
Eating out	Entertainment	Clothing Dry Cleaning
Recreation	Insurance #1 Car	Insurance #2 Car
Car Maintenance	Home Repair	Rainy Day Savings
School expenses	College fees (fund)	Retirement Funds
Christmas Savings	Hobbies	Extra's

TOTAL SPENT \$ MINUS Monthly Net Income \$ EQUALS \$ _____