

Spending Plan Worksheet

MONTHLY EXPENSES	PERSONAL DEBT		
Housing	Credit cards/loans		
Rent/Mortgage _____	Card 1 _____		
Fees _____	Card 2 _____		
Maintenance _____	Card 3 _____		
Subtotal _____	Card 4 _____		
Transportation	Card 5 _____		
Car payment 1 _____	Loan 1 _____		
Car payment 2 _____	Loan 2 _____		
Auto insurance _____	Loan 3 _____		
Gas _____	Other _____		
Parking _____	Subtotal _____		
Maintenance _____			
Subtotal _____	TOTAL PERSONAL DEBT		
Utilities	MONTHLY INCOME		
Telephone _____	Net (take-home) pay-self _____		
Electricity _____	Net (take-home) pay-spouse _____		
Water _____	Part-time pay-self _____		
Cellular phone(s) _____	Part-time pay-spouse _____		
Gas _____	Military retirement pay _____		
Cable/satellite TV _____	Child support _____		
Trash service _____	Social Security income _____		
Subtotal _____	AFDC income _____		
Food	Food stamps _____		
Groceries _____	Other income _____		
Dining out _____	Total Monthly Net Income _____		
Subtotal _____			
Clothing	SPENDING PLAN SUMMARY		
Adults/children _____	+ Total Monthly Income _____		
Laundry/dry cleaning _____	- Total Monthly Expenses _____		
Subtotal _____	- Total Personal Debt _____		
Health care	SURPLUS/DEFICIT		
Insurance _____	Using this chart, now calculate what you've actually spent in these categories, to get an idea of where you can make possible revisions:		
Doctor/dentist bills _____			
Medication(s) _____			
Subtotal _____	RECOMMENDED EXPENSE ALLOCATIONS		
Personal	Category	Est. %	Act. %
Alimony/child support _____	Housing	23%-33%	_____
Childcare/eldercare _____	Transportation	7%-10%	_____
Education _____	Utilities	8%-11%	_____
Life insurance _____	Food	12%-20%	_____
Vacations _____	Clothing	4%-7%	_____
Recreation/hobbies _____	Health care	3%-5%	_____
Holidays/gifts _____	Personal	3%-15%	_____
Charities _____	Savings	5%-10%	_____
Alcohol/tobacco _____	Personal debt	0-20%	_____
Subtotal _____	Charities	5%-10%	_____
Savings	Total	100%	
Retirement account(s) _____	Oklahoma Average Gross Income:		\$29,200
Personal savings _____	- Federal & State Income tax	30%	
Investments _____	- Social Security & Medicare tax	<u>7.5%</u>	
Subtotal _____	\$29,200 x .375	=	-10,950
TOTAL MONTHLY EXPENSES	Net Income		\$18,250
	\$18,250 ÷ 12 months	=	\$1,520 net monthly income
	\$1,520 x 33% for housing	=	\$ 502 maximum for housing

NECESSARY EXPENSES

(absolutely required)

Monthly Income _____

Monthly Expense or Supplies	Cost	Quantity	Total

Number the items from 1 to 10 (or whatever) in order of importance. Pay for or buy the #1 item first then #2 and so on down the list until you run out of money.