



WHAT'S GOING OUT EACH MONTH?

# Tracking Expenses from \_\_\_\_\_ to \_\_\_\_\_

## Fixed Expenses

Housing	Amount
	\$
	\$
<b>Total</b>	<b>\$</b>

Internet	Amount
	\$
<b>Total</b>	<b>\$</b>

Cell Phone/Plan	Amount
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

Car Insurance	Amount
	\$
<b>Total</b>	<b>\$</b>

Renters/Home Insur.	Amount
	\$
<b>Total</b>	<b>\$</b>

Other Insurance	Amount
	\$
<b>Total</b>	<b>\$</b>

Debt Payments	Amount
	\$
	\$
	\$
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

Savings Goals	Amount
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

## Variable Expenses

Groceries	Amount	Gym/Health	Amount
	\$		\$
	\$	<b>Total</b>	<b>\$</b>

	Amount	Personal Care	Amount
	\$		\$
	\$		\$
	\$		\$
	\$	<b>Total</b>	<b>\$</b>

	Amount	Cable/Streaming	Amount
<b>Total</b>	<b>\$</b>		\$

Utilities, Trash	Amount		Amount
	\$		\$
	\$		\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

Car (Gas, Bus)	Amount	Entertainment/Fun	Amount
	\$		\$
	\$		\$
	\$		\$
	\$	<b>Total</b>	<b>\$</b>
<b>Total</b>	<b>\$</b>		\$

Child	Amount	Dining Out	Amount
	\$		\$
	\$		\$
	\$		\$
	\$		\$
<b>Total</b>	<b>\$</b>		\$

School	Amount		Amount
	\$		\$
	\$	<b>Total</b>	<b>\$</b>
<b>Total</b>	<b>\$</b>		\$

Pet	Amount	Coffee/Beer/Cigs	Amount
	\$		\$
	\$		\$
	\$		\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

## Periodic/Other Expenses

Car Maintenance	Amount
	\$
<b>Total</b>	<b>\$</b>

Medical	Amount
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

Charity/Tithing	Amount
	\$
	\$
<b>Total</b>	<b>\$</b>

Vacation	Amount
	\$
	\$
<b>Total</b>	<b>\$</b>

Holidays/Gifts	Amount
	\$
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

Other	Amount
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>Total</b>	<b>\$</b>

**Total Tracked Expenses**

\$

# Taylor Spending Plan

“Time flies like an arrow, fruit flies like a banana” blasts the cartoon. Oh how true, thinks Taylor cuddled up with little Mia on a Sunday evening as they stream a movie together. It feels like just yesterday when Mia came into the world and now she’s already 3 years old and a baby shark lover. Taylor is a single parent, living with Mia and their black lab, Shadow. Life is good...tight, but good. Taylor appreciates that these years with Mia are going pass quickly and wants to make the most of it. They are renting now, but would like move into a place of their own with yard in the next several years. They figure they better start saving. Down payment? Sounds scary. Saving for retirement? Yeah right, maybe someday. **Help Taylor create a Spending Plan.** Just don’t take away that planned trip to the Oregon Coast--Taylor wants to surprise Mia for her 4<sup>th</sup> birthday!

Monthly Income	Estimate	Goal
Monthly Gross Income	\$ 2,916.34	\$
Income from other jobs/resources (side hustle, SNAP, SSI, SSDI, Child Support, TANF, Social Security, etc.)	\$ 200.00	\$
<b>Monthly Net Income</b>	<b>\$ 2,411.03</b>	<b>\$</b>

Monthly Expenses	Estimate	Goal	Estimate	Goal	
Housing (Rent or Mortgage)	\$ 935.00	\$	Pet Expenses	\$ 19.90	\$
Utilities, Trash	\$ included	\$	Haircuts	\$ 80.00	\$
Internet	\$ included	\$	Clothing	\$ 27.00	\$
Groceries	\$ 360.00	\$	Cable or Streaming Service	\$ 95.00	\$
Dining Out	\$ 192.00	\$	Entertainment	\$ 21.51	\$
Beer/Cigs/Recreation	\$	\$	Savings for Emergencies	\$	\$
Cell Phone & Plan	\$ 55.00	\$	Saving for Goal (Coast Trip)	\$ 35	\$
Transportation – Gas, Bus	\$ 119.93	\$	Saving for Retirement	\$	\$
Transportation - Repair	\$ 12.00	\$	Charity or Tithing	\$	\$
Insurance – Car	\$ 75.00	\$	Debt Payment - Car	\$ 205.00	\$
Insurance – Renters or Home	\$ 12.00	\$	Debt Payment – Credit Card	\$ 15, 25, 40	\$
Insurance – Life, Disability, Etc	\$ employer	\$	Debt Payment Student Loan	\$ 72.15	\$
Medical/Dental – Out of Pocket	\$ 15.48	\$	Debt Payment – Medical	\$	\$
School Expenses	\$	\$	Legal (Child Support, etc.)	\$	\$
Child Expenses	\$ 225.00	\$	Uncategorized	\$15.02	\$
<b>Total Monthly Expenses</b>			<b>\$ 2,761.00</b>	<b>\$</b>	

# Lupita & Sam Spending Plan

"I can see your halo, halo, halo..." Lupita (42) and Sam (37) sing the Beyoncé classic song together as they drive to a movie. It's date night. They have spent the last 22 months vigorously paying off all of their medical collections and credit cards—and it's time to celebrate...without the kids! They're down to just one car payment and student loans. Now, they want to turn their attention to goals that have always been on the backburner: an emergency fund, repairing the roof, education, retirement. But where to start? They have two children, Luz (13) and Carlito (7), and an old tabby cat. Lupita works full time with benefits, including a 3% 401k company match, while Sam runs an at-home business. Together they bring in between \$47,750-\$48,750/year gross income. **Help Sam & Lupita create a new goal Spending Plan.**

## Monthly Income

	Estimate	Goal
Monthly Gross Income	\$ 2,873.09	\$
Income from other jobs/resources (side hustle, SNAP, SSI, SSDI, Child Support, TANF, Social Security, etc.)	\$ 1,168.58	\$
<b>Monthly Net Income</b>	<b>\$ 3,046.82</b>	<b>\$</b>

## Monthly Expenses

	Estimate	Goal		Estimate	Goal
Housing (Rent or Mortgage)	\$ 1250.00	\$	Pet Expenses	\$ 64.49	\$
Utilities, Trash	\$ 190.00	\$	Clothing	\$ 24.99	\$
Internet	\$ 45.00	\$	Haircuts	\$ 78.00	\$
Groceries	\$ 389.11	\$	Cable or Streaming Service	\$ 139.50	\$
Dining Out	\$ 208.29	\$	Entertainment	\$ 43.86	\$
Beer/Cigs/Recreation	\$ unsure	\$	Savings for Emergencies	\$	\$
Cell Phone & Plan	\$ 82.60	\$	Savings for Goals	\$ 5.00	\$
Transportation – Gas, Bus	\$ 121.83	\$	Saving for Retirement	\$	\$
Transportation - Repair	\$	\$	Charity or Tithing	\$ 20.00	\$
Insurance – Car	\$ 75.00	\$	Debt Payment - Car	\$ 105.00	\$
Insurance – Renters or Home	\$ 15.10	\$	Debt Payment – Credit Card	\$ 0	\$
Insurance – Life, Disability, Etc	\$	\$	Debt Payment Student Loan	\$ 72.15	\$
Medical/Dental – Out of Pocket	\$ 24.56	\$	Debt Payment – Medical	\$	\$
School Expenses	\$ 40.00	\$	Debt Payment – Other	\$	\$
Child Expenses	\$	\$	Uncategorized	\$ 51.78	\$
<b>Total Monthly Expenses</b>	<b>\$ 3,041.76</b>	<b>\$</b>			

MAKE SENSE OF YOUR MONEY TO WORK TO GOALS

# Money Management Techniques

There are a number of different methods for keeping track of and making a plan for your money. Experiment and find a system that works best for you.

## Receipt & Notebook Method

Keep all of your receipts and record them on one document at the end of each day. Purchase something that doesn't offer a physical receipt? Write down a note for yourself. Use the DevNW Tracking Expense worksheet for this method. A great way to start and feel where your money is going.

## Envelope Method

Create an "envelope" for each expense category you want to track and label it. Set aside money in the envelopes and write down all cash transactions and purchases on the back of the envelope. This is a great technique for ensuring you have the right amount of money at the right time when you need it.

## Digital Envelope Method

Follow the same steps as above—expect digitally. Log on to your online banking and create multiple "secondary savings accounts" for each spending or goal category you want to follow. Have a savings goal? This method is great for savings goals.

## Checkbook Method

Describe all transactions in your check register. This old fashion method is great for being aware of all of your transactions and ensure you don't overdraft.

## Excel, QuickBooks or Google Sheet Bookkeeping Methods

Keep a daily log of all expenses. This method is great if you'd like to translate your expense tracking into a traditional budget to make sense of the "story" of your money. Templates are available free online.

## Calendar Method

Write income and expenses on a monthly calendar. What day of the month will your biggest expenses come? The calendar method keeps track of your daily cash flow to ensure you have money available when you need it for your monthly expenses.

## Phone Apps

Apps are great way to visually and automatically make sense of your money. Your credit union/bank app is a great place to start. Alternately, here are some other options you can find in your phone's app store:

<b>Mint</b>	Free	The O.G. of budgeting apps. Sync in all of your accounts into one place, set expense targets, and automate tracking.
<b>YNAB (You Need A Budget)</b>	\$12/m	A fan favorite to actively help you tackling debt or build savings.
<b>Every Dollar</b>	Free	Dave Ramsey's budgeting app uses zero-based budget approach.
<b>Zeta</b>	Free	A money manager for couples; work together and individually.
<b>Fudget</b>	Freemium	Less bells and whistles, input everything manually.
<b>Personal Capital</b>	Free	More advanced. Beyond monitoring monthly cash flow, it also monitors your total assets and liabilities, and investing fees.



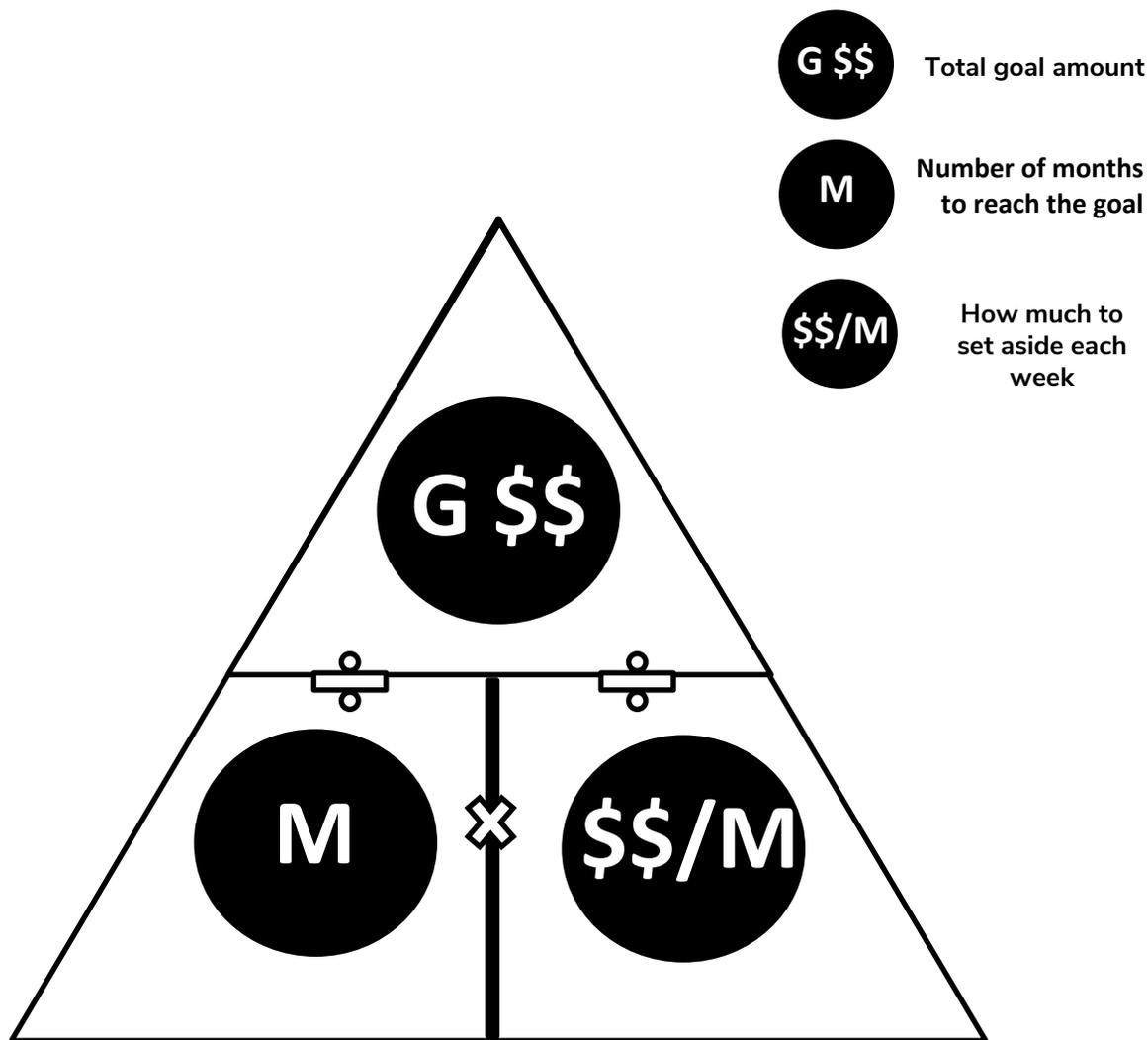
# Cash Flow Spending Plan Example

EXAMPLE CASH FLOW	Previous Month	Week 1	Week 2	Week 3	Week 4	Next Month
<b>Beginning Cash Balance</b>		\$0.00	(\$358.49)	(\$864.15)	\$73.29	\$5.00
<b>Money Coming In</b>						
Job #1		\$1,199.83		\$1,199.83		
Other: _____						
Other: _____						
<b>Total Sources of Cash Coming In</b>		\$1,199.83	(\$358.49)	\$335.68	\$73.29	
<b>Money Going Out</b>						
<b>Housing</b>						
Housing (Rent or Mortgage)		675.00				
Taxes/Ins/HOA						
Cable						
Internet			45.00			
Phone		62.00				
Electricity/Water			90.00			
Trash						
<b>Transportation</b>						
Car Fuel		67.10		55.23		
Car Maintenance		30.00				
Bus						
<b>Car Insurance</b>						
Car		75.00				
Renter's			15.10			
Health						
Life/Long-term Disability						
<b>Shopping</b>						
Groceries		330.57	24.00		34.54	
Dining Out		22.25	15.63	163.42	6.99	
Clothing				24.99		
Haircut		65.00	13.00			
<b>Miscellaneous</b>						
School Expenses		40.00				
Medical/Dental					24.56	
Pet Care		84.49				
Entertainment		26.91		15.75	1.20	
Ducks Football		20.00				
Uncategorized		5.00	0.78	3.00	1.00	
<b>Savings</b>						
Retirement						
Savings						
<b>Debt Payment</b>						
Credit Card		15.00				
Credit Card			25.00			
Credit Card		40.00				
Vehicle			205.00			
Student Loan			72.15			
<b>Other Payments</b>						
Child Support						
Medical Debt						
<b>Total Uses of Cash Going Out</b>		1,558.32	505.66	262.39	68.29	
<b>Minus Total Sources of Cash Coming In</b>		\$1,199.83	(\$358.49)	\$335.68	\$73.29	
<b>End Cash Balance for the Week</b>	\$0.00	(\$358.49)	(\$864.15)	\$73.29	\$5.00	

# Cash Flow Spending Plan

MY CASH FLOW	Previous Month	Week 1	Week 2	Week 3	Week 4	Next Month
<b>Beginning Cash Balance</b>						
<b>Money Coming In</b>						
Job #1						
Other: _____						
Other: _____						
<b>Total Sources of Cash Coming In</b>						
<b>Money Going Out</b>						
Housing						
Housing (Rent or Mortgage)						
Taxes/Ins/HOA						
Cable						
Internet						
Phone						
Electricity/Water						
Trash						
Transportation						
Car Fuel						
Car Maintenance						
Bus						
Car Insurance						
Car						
Renter's						
Health						
Life/Long-term						
Shopping						
Groceries						
Dining Out						
Miscellaneous						
Savings						
Debt Payment						
Other Payments						
<b>Total Uses of Cash Going Out</b>						
<b>Minus Total Sources of Cash Coming In</b>						
<b>End Cash Balance for the Week</b>						

# Savings Target Pyramid



## The Three Savings Target Formulas

Want to know how much you need to save per month to obtain the goal?

$$$/M = \text{Total Goal Amount} \div \text{the number of months}$

Want to know how many months it will take to reach the goal?

$M = \text{Total Goal Amount} \div \text{how much you plan to save per month}$

Want to know the Goal Total Dollar Amount?

$G $$ = \text{how much you plan to save per month} \times \text{how many months it will require}$

# S.M.A.R.T. Goals

**S** **pecific** - A specific goal has a much greater chance of being accomplished than a general goal. To set a specific goal you must answer the "W" questions: Who is involved? What do I want to accomplish? Where? When? Why do I need to accomplish this goal?

**M** **asurable** - Establish concrete criteria for measuring progress toward the attainment of the goal you set. When you measure your progress, reach your target dates, and experience the exhilaration of achievement that spurs you on to continued effort required to reach your goal.

**A** **ttainable & Actionable** - Is your goal reachable? Can you boil your goal down into a set of actions? Goals should be able to be obtained by small incremental steps and actions. Goals that are challenging to manage are challenging to achieve.

**R** **elevant** - To be relevant, a goal must represent an objective toward which you are both willing and able to work. A goal can be both high and realistic; you are the only one who can decide just how high your goal should be. Your goal is relevant if you truly believe it is important to accomplish.

**T** **ime-bound** - A goal should be grounded within a time frame. If you anchor a goal within a timeframe, say "in 18 months" or "by May 1st", then you've set your unconscious mind into motion to begin working on the goal.

<b>(S)</b> Define the goal:	Financial Goal Emergency Savings	Financial Goal 1: Emergency Savings	Financial Goal 2:	Financial Goal 3:
<b>(M)</b> Define a dollar amount:	\$3000 (1)			
Current Savings	\$300 (2)			
Savings Needed (Line 1-2)	\$2700 (3)			
<b>(T)</b> When do I want to accomplish goal?	1 1/2 years (4)			
How many months?	18 (5)			
<b>(A)</b> How much needed per month to reach goal? (Line 3/Line 5)	\$150/m (6)			
<b>(R)</b> Is this important? Can I do this?	Oh Yeah! (7)			

WHAT'S COMING IN & WHAT'S GOING OUT?

# Monthly Spending Plan

## Monthly Income

Estimate

Goal

Monthly Gross Income	\$	\$
Income from other jobs/resources (side hustle, SNAP, SSI, SSDI, Child Support, TANF, Social Security, etc.)	\$	\$
<b>Monthly Net Income</b>	<b>\$</b>	<b>\$</b>

## Monthly Expenses

Estimate

Goal

Estimate

Goal

Housing (Rent or Mortgage)	\$	\$	Pet Expenses	\$	\$
Utilities, Trash	\$	\$	Household & Personal Care	\$	\$
Internet	\$	\$	Gym/Health	\$	\$
Groceries	\$	\$	Cable or Streaming Service	\$	\$
Dining Out	\$	\$	Entertainment	\$	\$
Coffee/Beer/Cigs	\$	\$	Savings for Emergencies	\$	\$
Cell Phone & Plan	\$	\$	Savings for Goals	\$	\$
Transportation – Gas, Bus	\$	\$	Saving for Retirement	\$	\$
Transportation - Repair	\$	\$	Charity or Tithing	\$	\$
Insurance – Car	\$	\$	Debt Payment - Car	\$	\$
Insurance – Renters or Home	\$	\$	Debt Payment – Credit Card	\$	\$
Insurance – Life, Disability, Etc	\$	\$	Debt Payment Student Loan	\$	\$
Medical/Dental – Out of Pocket	\$	\$	Debt Payment – Medical	\$	\$
School Expenses	\$	\$	Debt Payment – Other	\$	\$
Child Expenses	\$	\$	Legal (Child Support, etc.)	\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$	<b>Total Monthly Expenses</b>	<b>\$</b>	<b>\$</b>

HOW DO YOU CURRENTLY SPEND? WHAT'S YOUR BARE BONES BUDGET DURING AN EMERGENCY?

# Two Spending Plans

## Monthly Income

Current

Emergency

Monthly Gross Income	\$	\$
Income from other jobs/resources (side hustle, SNAP, SSI, SSDI, Child Support, TANF, Social Security, etc.)	\$	\$
<b>Monthly Net Income</b>	<b>\$</b>	<b>\$</b>

## Monthly Expenses

Current

Emergency

Current

Emergency

Housing (Rent or Mortgage)	\$	\$
Utilities, Trash	\$	\$
Internet	\$	\$
Groceries	\$	\$
Dining Out	\$	\$
Coffee/Beer/Cigs	\$	\$
Cell Phone & Plan	\$	\$
Transportation – Gas, Bus	\$	\$
Transportation - Repair	\$	\$
Insurance – Car	\$	\$
Insurance – Renters or Home	\$	\$
Insurance – Life, Disability, Etc	\$	\$
Medical/Dental – Out of Pocket	\$	\$
School Expenses	\$	\$
Child Expenses	\$	\$
	\$	\$
	\$	\$
	\$	\$

Pet Expenses	\$	\$
Household & Personal Care	\$	\$
Gym/Health	\$	\$
Cable or Streaming Service	\$	\$
Entertainment	\$	\$
Savings for Emergencies	\$	\$
Savings for Goals	\$	\$
Saving for Retirement	\$	\$
Charity or Tithing	\$	\$
Debt Payment - Car	\$	\$
Debt Payment – Credit Card	\$	\$
Debt Payment Student Loan	\$	\$
Debt Payment – Medical	\$	\$
Debt Payment – Other	\$	\$
Legal (Child Support, etc.)	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>Total Monthly Expenses</b>	<b>\$</b>	<b>\$</b>