

Founders House of Hope

18025 Pioneer Blvd.  
Artesia, CA 90701  
(562) 860-3351

Money Sense

By Elijah Levy, Ph.D.

Email: [thelevylaunch@yahoo.com](mailto:thelevylaunch@yahoo.com)

[www.thelevylaunch.com](http://www.thelevylaunch.com)

(562) 230-3334

A booklet for teaching money management, how to create a savings plan to  
identify activities and material items which when practiced or used will  
lead to an enhanced quality of life.

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## Weekly Expense Tracking Worksheet

If you don't know where your money is going, it's time to start tracking your spending. Different methods of tracking work for different people – some like to save receipts while others prefer to jot down all purchases in a small notebook they carry with them. Remember, tracking is only effective if you count every expense, including the morning newspaper and the change you put in the office vending machine. Use the sheets on the next two pages to record weekly and monthly spending totals. (Make copies of the charts so that you can track for longer than one week.)

Item	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Total Expenses	Weekly Budget	Over / Under
Groceries										
Restaurants										
Laundry/Dry Cleaning										
Medical/Dental										
Auto/Gas/Parking										
Other Transportation										
Child Care										
Personal Care										
Clothing										
Bank Fees/Postage										
Entertainment										
Books/Music/Video										
Cigarettes/Alcohol										
Gifts/Cards										
Home/Garden										
Church/Charity										
Savings										
Other										
Other										
Other										
<b>Weekly Expense Totals</b>										

# Monthly Expense Tracking Worksheet

Item	Week 1	Week 2	Week 3	Week 4	Week 5	Total Expenses	Monthly Budget	Over / Under
Groceries								
Restaurants								
Laundry/Dry Cleaning								
Medical/Dental								
Auto/Gas/Parking								
Other Transportation								
Child Care								
Personal Care								
Clothing								
Bank Fees/Postage								
Entertainment								
Books/Music/Video								
Cigarettes/Alcohol								
Gifts/Cards								
Home/Garden								
Church/Charity								
Savings								
Other								
Other								
Other								
<b>Monthly Expense Totals</b>								

# Budget Worksheet

**Monthly Income.** Enter your net (after taxes) income from all sources. For income received infrequently, such as bonuses or tax returns, calculate the annual income, then divide by 12 to find the monthly amount.

Income Source	You	Your Spouse
Job		
Part-time job		
Rental/room & board received		
Commissions/bonuses		
Tax refunds		
Investment income		
Government benefits		
Unemployment insurance		
Child support/alimony		
Support from family/friends		
Other		
Other		
<b>Total Monthly Income</b>		

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important to average these expenses. Other expenses are periodic (such as insurance or vehicle registration). Again, calculate the annual amount and divide by 12.

Category	Expense	Average Per Month	Goal Per Month
HOUSING	Rent/Mortgage		
	2nd Mortgage/Equity Line		
	Homeowner's/Renter's Insurance		
	Condo Fees/HOA Dues		
	Home Maintenance		
	Gas/Electric		
	Water/Sewer/Garbage		
	Telephone		
FOOD	Groceries/Household Items		
	At Work/School		
INSURANCE (Exclude payroll deducted amounts)	Health/Dental/Vision		
	Life/Disability		
MEDICAL CARE (Exclude payroll deducted amounts)	Doctor/Chiropractor		
	Optometrist/Lenses		
	Dentist/Orthodontist		
	Prescriptions		
TRANSPORTATION (Exclude payroll deducted amounts)	Car Payment #1		
	Car Payment #2		
	Auto Insurance		
	Registration		
	Gasoline/Oil		
	Maintenance/Repairs		
	Public Transportation/Tolls/Parking		
CHILD CARE (Exclude payroll deducted amounts)	Daycare		
	Child Support/Alimony		
SAVINGS	Emergency		
	Goals		
INCOME TAXES	Prior Year		
	Estimated Tax Payments (Self-Employed)		
UNSECURED DEBT	Loan payment		
	Credit Card #1		
	Credit Card #2		
	Credit Card #3		
	Credit Card #4		

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Category	Expense	Average Per Month	Goal Per Month
PERSONAL	Beauty/Barber		
	Clothing/Jewelry		
	Cosmetics/Manicure		
ENTERTAINMENT	Cable/Satellite		
	Movies/Concerts/Theater		
	Books/Magazines		
	CD/Tapes/Videos/DVD		
	Dining Out		
	Sports/Hobbies		
	Vacation/Travel		
	Banking Fees		
	Laundry		
	Union Dues		
	Internet Service		
	Pet Care		
	Gifts for Holidays/Birthdays		
	Cell Phone/Pager		
	Postage		
MISCELLANEOUS	Cigarettes/Alcohol		
	Contributions to Church/Charity		
	Other		
	Other		
	Other		
	Other		
	Other		
	Other		
	Other		
	Other		
<b>Total Monthly Expenses</b> (include totals from the previous page)			

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**Bottom Line.** Once you have determined the total of your take-home pay and expenses you are ready to determine your bottom line. Subtract the total of all expenses including debt payments from your net income. If the result is a positive number, you can add the extra money to your savings to reach your goals sooner. If your expenses exceed your income, you'll need to make some adjustments to bring your finances back into balance.

Total Monthly Income	Total Monthly Expenses	=	Balance
	-	=	

## Financial Goals Worksheet

Your financial goals are specific things you want to do with your money within a certain time period. Short-term goals are accomplished under 1 year, mid-term goals are accomplished within 1 to 5 years and long-term goals generally take over 5 years to achieve.

	Target Date	Total Needed	Current Savings	Additional Savings Needed	Pay Periods Until Target Date	Savings Needed Per Pay Period	Savings Needed Per Month
<b>Short-term Goals</b> (under 1 year)							
<b>Mid-term Goals</b> (1-5 years)							
<b>Long-term Goals</b> (over 5 years)							