

# Expense Management

## Objective

Photocopy this sheet so that you can work through it several times until you arrive at a spending level consistent with your goals, such as college education funding and retirement.

### 1. Living Expenses

#### Housing

Rent \$ \_\_\_\_\_  
 Telephone \_\_\_\_\_  
 Utilities \_\_\_\_\_  
 Maintenance & repair \_\_\_\_\_  
 Furnishings \_\_\_\_\_  
 Improvements \_\_\_\_\_  
 Household help \_\_\_\_\_  
 Other \_\_\_\_\_  
**Total home-related expenses** \$ \_\_\_\_\_

#### Family

Food & grocery \$ \_\_\_\_\_  
 Clothing \_\_\_\_\_  
 Medical & dental expenses  
 (not covered by insurance) \_\_\_\_\_  
 Laundry & dry cleaning \_\_\_\_\_  
 Child care \_\_\_\_\_  
 Education expenses \_\_\_\_\_  
 Legal Expenses \_\_\_\_\_  
 Other (alimony, child support, etc.) \_\_\_\_\_

#### Transportation

Gas & oil \$ \_\_\_\_\_  
 Maintenance & repair \_\_\_\_\_  
 Other (travel, auto, etc.) \_\_\_\_\_

#### Giving

Charitable \$ \_\_\_\_\_  
 Non-charitable \_\_\_\_\_

#### Leisure

Vacations \$ \_\_\_\_\_  
 Hobbies (club memberships, etc.) \_\_\_\_\_

Entertainment  
 (restaurants, cable, movies, etc.) \_\_\_\_\_

Other \_\_\_\_\_  
**Total non-home-related expenses** \$ \_\_\_\_\_

**A. Total living expenses** \$ \_\_\_\_\_  
 (home and non-home)

### 2. Debt Payments

	Now	Future
Mortgage	0	_____
Other debt payments	0	_____
<b>B. Total debt payments</b>	<b>\$ 0</b>	<b>\$</b> _____

### 3. Insurance Premiums

Individual life	\$ 0	\$ _____
Group life	0	_____
Auto & homeowners	_____	_____
Other (disability, health, etc.)	0	_____
<b>C. Total insurance premiums</b>	<b>\$</b> _____	<b>\$</b> _____

### 4. Savings

Retirement	\$ 0	\$ _____
College	0	_____
Other goals & dreams	0	_____
<b>D. Total savings</b>	<b>\$ 0</b>	<b>\$</b> _____

### 5. Taxes

Income	\$ _____	\$ _____
Property	0	_____
Other	0	_____
<b>E. Total taxes</b>	<b>\$</b> _____	<b>\$</b> _____

### 6. Income

Primary	\$ _____	\$ _____
Spouse	0	_____
Other	_____	_____
<b>G. Total income</b>	<b>\$</b> _____	<b>\$</b> _____

### 7. Shortfall or surplus

A. Total living expenses	\$ _____	\$ _____
B. Total debt payments	\$ 0	\$ _____
C. Total insurance premiums	\$ _____	\$ _____
D. Total savings	\$ 0	\$ _____
E. Total taxes	\$ _____	\$ _____
F. Total expenses (A+B+C+D+E)	\$ _____	\$ _____
G. Total Income	\$ _____	\$ _____
If (F) is greater than (G), write shortfall here	\$ _____	\$ _____
If (G) is greater than (F), write surplus here	\$ _____	\$ _____