Personal Spending Plan - Monthly

Putting your financial goals in writing can make them more concrete and achievable. It is easy to allow everyday life and obligations to get in the way of saving for the future. One of the best ways to make sure your daily spending habits don't stop you from achieving your goals is to create a Spending Plan. A Spending Plan is a guide that evaluates your income, expenses, and priorities then asks you to set spending goals. Each month you will re-evaluate your spending in relation to your goals and make adjustments.

Spending Plan Goals for Month of ___________________________ 20____

Goal #1

Goal #2

Goal #3

These goals align with my WHY because:

Income	Projected Monthly Income	Week 1	Week 2	Week 3	Week 4	Actual Total	Above/Below Budget	Projected Next Month Income
Wages / Pension						$ -	$ -	
Secondary income						$ -	$ -	
Interest/dividends						$ -	$ -	
Other						$ -	$ -	
Other						$ -	$ -	
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Savings	Projected Monthly Savings	Week 1	Week 2	Week 3	Week 4	Actual Total	Above/Below Budget	Projected Next Month Savings
Savings for seasonal exp.							$ -	
Long–term savings							$ -	
Retirement (RRSP)							$ -	
Investment savings							$ -	
Income tax (additional)							$ -	
Other							$ -	
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Expenses	Spending Target for this Month	Week 1	Week 2	Week 3	Week 4	Actual Total	Above/Below Spending Target	Spending Target for Next Month
Payment Obligations						$ -	$ -	
Housing Expenses						$ -	$ -	
Utility Expenses						$ -	$ -	
Household Expenses						$ -	$ -	
Living Expenses						$ -	$ -	
Health Expenses						$ -	$ -	
Transportation Expenses						$ -	$ -	
Child Expenses						$ -	$ -	
Pet Expenses						$ -	$ -	
Personal Expenses						$ -	$ -	
Education Expenses						$ -	$ -	

Entertainment Expenses						$ -	**$ -**	
Recreation Expenses						$ -	**$ -**	
Donations/Subscriptions						$ -	**$ -**	
Vacation/Travel Expenses						$ -	**$ -**	
Miscellaneous Expenses						$ -	**$ -**	
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

If you have **negative** numbers and are above your Spending Target look back at your expenses and see where you can spend less. Enter your new spending targets for next month in the appropriate column.

If you have a **positive** number and have spent less than your Spending Target, consider adding it to your savings, paying down high-interest debts, or put it toward your next investment.