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Spending Record

For the next month, track your expenses to get a clearer picture of where your money goes. To start, just use the categories we've listed below and add your own as you go. Or you can go back to previous months with your receipts, bank and credit card statements and create your list of categories based on your actual spending history, then fill in expenses for the month. If you have certain expenses but they tend to cluster rather than be spent month to month, put these down under the "yearly" column.

Before you begin, follow these 5 simple guidelines to make the process easier for you.

Five Simple Guidelines:

1. Pay cash only as necessary.
2. Save all your cash receipts and enter these expenses in their appropriate categories.
3. Use your checkbook or debit card ledger as an expense tracker.
4. Use your credit card statement as a tracking device (and your credit card only for purchases you intend to pay off that month, if possible).
5. Be sure to keep your pay stub from work (and any other income sources).

Now gather up your receipts every day and keep them with your bank and credit card statements. At the end of each day or each week during the month, add up the totals by category and jot down your amounts on the worksheet. Then at the end of the month, add up those totals and put the figures in by category below. Add whatever categories you need to make the record complete.

