

What I Spend Worksheet

- ✓ Not all of the expenses listed here may apply to you. Also, some expenses may occur once per quarter or twice a year. In that case, divide the amount of the expense by the number of months between payments. Enter that amount on the worksheet.
- ✓ Some expenses, such as those for utilities, may vary significantly from month to month. If you have bills from the past year, examine them to find what you paid each month. Add the monthly bills together and divide the total by 12 to find out your average monthly cost.
- ✓ If you do not have utility bills from the past year, you can call the utility and ask what the average monthly cost is for a similar house in your neighborhood. If the utility cannot provide this information, estimate on the high side for the monthly average. It is better to overestimate and be pleasantly surprised when your bills are lower than it is to underestimate and be caught off-guard and possibly unable to pay your bills.
- ✓ If you do not know how much you spend on certain items, keep track of these costs. Enter every purchase into a small notebook, computer or similar device for a month or two. After that time, you'll have a better idea of where your money goes. You may be shocked at how these seemingly small purchases add up.