

Where Does Your Dough Go?

Follow the Money Trail

Where do you spend your money? Instead of breaking out the spreadsheets right away, let's start by taking some guesses. How much do you think you spent last month on the following items? Fill out the "Your Guess" column. We're just looking for a ballpark figure, so don't sweat the small stuff.

Category	Your Guess	Actual Amount
Groceries		
Eating out		
Gasoline		
Electricity		
Retirement savings		
Gifts		

Review your credit or debit card account statements and/or checkbook to see how much you actually spent on these items in the past month. (If you primarily use cash, don't worry -- we'll follow the REAL money trail later.) You don't have to be exact; roughly adding them up in your head is good enough for now. Add your estimated actual amount to the chart above.

Were you ... uh ... on the money? Were you surprised? Shocked?

The reality is, most folks don't know where their money goes. They pay their bills, spend as they see fit along the way, and if there's money left over, great. If not ... plastic. But that's no way to make life better for you and your family.

Take a real tally

So let's see where your money has *really* gone over the past six months. Gather the statements of any account from which you pay bills. If you don't have the statements handy, you may be able to access them via the Internet. It may help to have your checkbook available, too, if you keep accurate records in the registry.

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You can use the handy-dandy sheet we provide for categorizing and totaling your expenses. Or, if you have a computer and a spreadsheet program (such as Excel), you may want to use the program and let the computer do the math.

Single-Month Money Tracker Tally Sheet

Expenses							
Month:							TOTAL
Housing:							
Rent/mortgage							
Electricity							
Water							
Oil/gas							
Telephone							
Trash removal							
House maintenance							
Water							
Real estate taxes							
Maintenance							
Improvement							
Insurance							
Automobile:							
Loan payment							
Insurance							
Gas and oil							
Maintenance							
Other/commuting costs							

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Other Expenses									
Laundry and cleaning									
Clothing purchases									
Furniture									
Medical/dental care and insurance									
Entertainment									
Dining out/take-home food									
Groceries									
Personal care									
Business/professional expenses									
Child care expenses and allowances									
Tuition/educational expenses									
Child support and alimony									
Vacations									
Gifts									
Donations to church and charity									
Life/disability/other insurance									
Loan payments									
Credit card payments									
Income taxes (federal and state)									
Social Security taxes (and Medicare)									
Miscellaneous out-of-pocket expenses									
Others (list):									
TOTAL EXPENSES									

Shhhh ... here's a shortcut

If following the trail of every one of your dollars is too daunting, boil your expenses down to broad categories. Choose two or three of your biggest categories (such as food) to break down into more detail (e.g., groceries, eating out, lunch, sugary cake snacks). This will provide you with enough information to get started -- and may provide some shocking revelations. ("I spend \$50 a month on Ding Dongs?!") Once you've got a grip on the bigger categories, you can gradually become more detailed as necessary.