



CALL TO ACTION:

----- MAKING CHOICES WORKSHEET

At the beginning of this section of the toolkit, you started out tracking your spending. This is the first step in starting a spending plan. In order to create your spending plan, you need to:

- Identify you income
- List your expenses
- Compare income and expenses
- Decide which items are most important
- Make changes

Use the following charts as a guideline. If you have income or expenses not listed on the chart, be sure to add them to the list. It is very important to be as honest and accurate as possible. If you live with your parents and do not pay your own bills yet, go through the worksheets with them and learn about your household budget.

Step 1: Identifying Income

Income	Per Month
After-tax wages (you only).....	\$ _____
After-tax wages (others in household).....	\$ _____
Tips or bonuses	\$ _____
Child Support	\$ _____
SSI or SSDI.....	\$ _____
Public Assistance (Cal-Works).....	\$ _____
Food Stamps	\$ _____
Other	\$ _____
Total Income	\$ _____

Remember to update this information when things change. Half the battle is making money. The other half is cutting down on spending. Both are important- on to step #2.



CALL TO ACTION:

----- MAKING CHOICES WORKSHEET

Step 2: Listing Expenses

Use the spending journal you created earlier to fill in the following- add lines for expenses not listed.

Expenses	Per Month
Savings (See pay yourself first)	\$ _____
Rent or Mortgage.....	\$ _____
Heating and electricity.....	\$ _____
Water	\$ _____
Telephone (home, cell).....	\$ _____
Other household expenses (cable TV, Internet, etc.)	\$ _____
Groceries.....	\$ _____
Snacks/meals eaten out.....	\$ _____
Transportation (bus/train fare or car payment, gas, and repairs)	\$ _____
Auto insurance premium.....	\$ _____
Health insurance premium.....	\$ _____
Life insurance.....	\$ _____
Doctor and dentist bills (not covered by insurance).....	\$ _____
Child care.....	\$ _____
Taxes (property, auto, etc.)	\$ _____
Pet care	\$ _____
Clothing/uniforms.....	\$ _____
Loan payments (other than mortgage or car payments)	\$ _____
Alimony/child support	\$ _____

Financial support to other relatives	\$ _____
Credit Cards	\$ _____
Personal (toiletries, allowances, etc.)	\$ _____
Religious/charitable contributions	\$ _____
Entertainment (movies, concerts, etc.).....	\$ _____
Miscellaneous (classes, gifts, vacation).....	\$ _____
Other	\$ _____
 Total Expenses.....	 \$ _____

Step 3: Comparing Income and Expenses

To learn how much money you have left over after paying all of your bills, subtract your total monthly expenses (Step 2) from your total monthly income (step 1).

Your total monthly income	\$ _____
Your total monthly expenses.....	\$ _____
The difference equals =.....	\$ _____

If you find that your expenses are too high for your income, come up with ways to reduce your expenses. Do you eat out too often? Can you shop around for cheaper car insurance? Do not forget the small things like bringing your lunch to work or school instead of buying it each day. Small changes can add up!

Step 4: Setting Priorities and Making Changes

To complete your spending plan, you will need to decide what is most important to you. For example, if you want to buy a car, but also want to go out with your friends, you may have to set priorities. This does not always mean having to stay home and give up having fun with friends. It may mean that you and your friends rent a movie or watch one on TV rather than going out.

No Limits. And of course, never, never be afraid to ask for help!