

Money Management Calendar System

Month: _____ Net Income: _____ Budgeted Expenses: _____

* Consider color coding your income in one color, your expenses in a second color, to help you keep track of your spending.

					<p>Consumer Credit Counseling Service is a non-profit United Way supported agency that teaches money management skills and helps with debt repayment. To schedule an appointment, call (970)229-0695 or (800) 424-2227. Your Financial Care Center!</p>	

Budgeting Process

Step 1: Write down on the calendar when your income/resources are received. (i.e. you are paid on the 1st and 15th of the month.)

Step 2: Pay yourself! If you decide to save, write down on what day you will put money aside for savings.

Step 3: Pay your fixed expenses. Record on the specific day you will pay a fixed expense. A fixed expense is a bill that roughly stays the same each month. (i.e. rent, mortgage, basic phone, car payment, etc.)

Step 4: Add up your fixed expenses and deduct that amount from your net income. The money remaining is your flexible expense fund. Flexible expenses are those items that you routinely buy but the dollar amount for these items changes. (i.e. groceries, gas for car, clothes, long distance calls, etc.)

Step 5: Record on the specific day when you will spend your flexible funds. To avoid going into debt, don't budget more flexible expenses than you have income to cover it.

Step 6: Monitor your spending throughout the month and evaluate your decisions at month's end. Make any needed adjustments in spending to meet your personal budget goals.

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Month: _____ Net Income: _____ Budgeted Expenses: _____

Net Income _____

Fixed Expenses- _____

Flexible Expense Fund Amount

Goals/Special Expenses:

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