## University of Florida IFAS Extension Brevard County

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## Planned Spending

For most people, money is not endless. Spending, then, is determined by how much money is available each month. In order to make the money that is available last, spending will have to be controlled. Planned spending provides a boundary for your spending to ensure that expenses are covered, and helps to provide a way to free up money for savings to reach goals and provide funds in case of an emergency.

The first step in planned spending is determining just how much money there is to spend (income). When determining income, be sure to consider all sources of income. Knowing income provides a base for setting limits for spending.

Next, you'll need to determine how much to spend. One place to start this is to look at what you are currently spending in different categories. Are there some categories where you can plan on spending less? Are there other areas that might need to be increased? Be sure you account for all expenses, fixed, flexible, and occasional. Managing Your Money can help provide guidance in tracking expenses.

Once you have tracked your expenses, use the information you learned to plan your spending in each expense category. You'll want to then track what you planned to spend as well as your actual spending. The goal is to keep spending within the boundaries set each month. Work the plan each month, making changes when needed.

Use the chart one the following pages to track planned versus actual spending each month, as well as to make adjustments in spending.







Equal Opportunity/Affirmative Action Institute

EXPENSE	PLANNED AMOUNT	ACUTAL AMOUNT SPENT	ADJUSTMENTS FOR NEXT MONTH
FIXED			
Housing (Rent or Mortgage)			
Utilities:			
<ul> <li>Electricity</li> </ul>			
• Gas			
<ul> <li>Water</li> </ul>			
Auto Loan/Lease			
Personal Loan(s)			
Credit Card(s)			
Student Loan(s)			
Cell phone			
Child Care			
Child Support			
Insurance			
<ul> <li>Health</li> </ul>			
• Auto			
Homeowners or			
Renters			
• Life			
<ul> <li>Disability</li> </ul>			
Other			
Home Phone			
Internet Service			
Cable Service			
Other			
Other			
Savings			
<ul> <li>Emergency</li> </ul>			
<ul> <li>Goals</li> </ul>			
Other			
FLEXIBLE			
Food:			
<ul> <li>Groceries</li> </ul>			
Eating Out			
School Lunches			
Miscellaneous			
Purchases			

Clothing		
Education		
Transportation		
• Gas		
Maintenance		
Bus Fare		
Parking /Tolls		
Household		
Items/Maintenance		
Personal Care		
Items/Services		
Charitable Giving		
Entertainment		
Gifts		
Pets		
Memberships		
Miscellaneous		
Other		
Other		
Other		
Occasional		