

Monthly Spending Plan

The following spending plan is broken down into several types of expenses: fixed, periodic fixed, flexible and indebtedness. Depending on your situation, some expenses (for example, a cell phone) may be considered flexible rather than fixed expenses. Be sure to adjust the categories to reflect your needs and lifestyle.

Monthly Expense	Budgeted Amount	Actual Spent	Difference
Fixed Expenses			
Housing			
Mortgage			
Heating (gas or oil)			
Electricity			
Telephones (land lines and cell phones)			
Other:			
Transportation			
Gas			
Car Payment			
Public Transportation or Taxi			
Parking and Tolls			
Other:			
Insurance			
Health (medical and dental, if not payroll-deducted)			
Life			
Disability			
Other:			
Childcare			
Childcare or Babysitters			
Child Support or Alimony			
Fixed Expenses Subtotal:			
Periodic Fixed Expenses (Divide annual payment by 12)			
Housing			
Homeowners Insurance (if not included in mortgage)			
Real Estate Taxes (if not included in mortgage)			
Water or Sewage			
Trash Service			
Other:			
Transportation			
Car Insurance			
Car Inspection			
Car Repairs and Maintenance			
License Plates and Registration Fees			
Other:			
Periodic Fixed Expenses Subtotal:			

Understanding Your Options: Mortgage Refinance and Home-Equity Loans

Monthly Expense	Budgeted Amount	Actual Spent	Difference
Flexible Expenses			
Food			
Groceries			
School Lunches			
Work-Related (lunches and snacks)			
Other:			
Housing			
Home Maintenance and Furnishings			
Cleaning Supplies			
Lawn Care			
Other:			
Medical			
Doctor			
Dentist			
Prescriptions			
Other:			
Savings			
Emergency Fund			
Financial Goals Fund			
Clothing			
Clothing			
Laundry and Dry Cleaning			
Other:			
Education			
Tuition			
Books, Papers and Supplies			
Newspapers and Magazines			
Lessons (sports, dance, music)			
Other:			
Donations			
Religious or Charity			
Other (if not payroll deducted):			
Gifts			
Birthdays			
Major Holidays			
Other:			
Personal			
Barber or Beauty Shop			
Toiletries			
Children's Allowances			
Tobacco Products			
Beer, Wine, Liquor			
Other:			

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Monthly Expense	Budgeted Amount	Actual Spent	Difference
Entertainment			
Movies, Sporting Events, Concerts, Theater, Etc.			
Video Rentals			
Internet Service			
Cable/Satellite TV			
Restaurants and Take-Out Meals			
Gambling or Lottery Tickets			
Fitness or Social Clubs			
Vacations/Trips			
Hobbies or Crafts			
Other:			
Miscellaneous			
Checking Account, Money Order Fees, Etc.			
Pet Care or Supplies			
Postage			
Pictures and Photo Processing			
"Mad" Money			
Other:			
Flexible Expenses Subtotal:			
Indebtedness Expenses			
Debts			
Student Loan			
Credit Card (monthly minimum*)			
Credit Card (monthly minimum*)			
Credit Card (monthly minimum*)			
Medical Bills			
Personal Loan			
Other:			
Indebtedness Subtotal:			
Total Monthly Expenses (fixed + periodic fixed + flexible + indebtedness)			
Income			
Total Monthly Net Income			
Additional Savings			
Amount Left Over for Savings (total monthly net income – total monthly expenses)			

* Although it is strongly recommended that you pay more than the monthly minimum payment due, lenders will use this amount when calculating monthly debt obligations.

Source: CreditSmart curriculum by Freddie Mac.