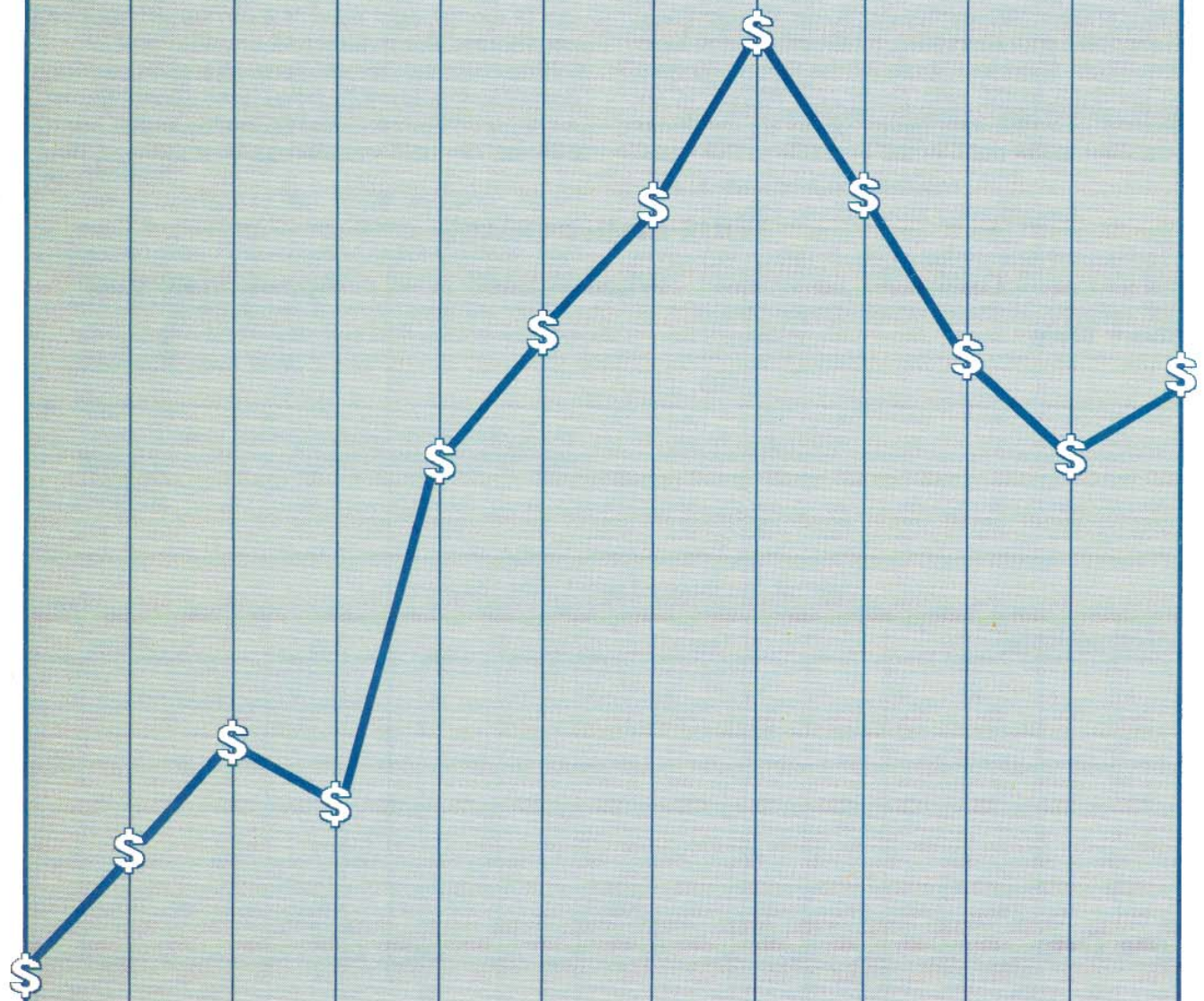


Family Expense Record Book



Money Management

A spending plan and a recordkeeping system are the two primary tools to help you control your money and gain satisfaction from its use. A spending plan can give your family an opportunity to plan together how your money will be spent. If you think a spending plan is too much work, try it for a month to see if it might be worth the effort. You will need a few months to get the plan working smoothly, but one month will allow you to learn the basis of the system.

Good money management begins with goal setting. Goals give you direction and a purpose for the way you spend your money. As you decide your goals, write down your short-term, intermediate, and long-term goals. Short-term goals are the things you want to accomplish in the next week, next month, in six months, or a year. Intermediate goals are the things you want to get done in the next one to five years. Long-term goals

are the things you want to do in the next five or more years. Your goals should be realistic, measurable, and reachable within a given time period.

To be successful, record keeping must be a cooperative effort of all members of your household. The person best qualified should assume major responsibility for the task. However, everyone must cooperate and contribute.

Review your spending plan regularly and revise it so it works for you. Here are some questions you can ask yourself as you spend your money: Is this the best use of money right now? Is there something else I need to use this money for?

If you have trouble reaching your goals, work on disciplining yourself to follow your spending plan. A sincere commitment and dedication to your spending plan can help you manage your money better.

YOUR FAMILY GOALS

Goals	When Wanted	Approximate Cost
Short Term		
Intermediate		
Long Term		

Spending Summary

	1. Credit Payments	2. Food	3. Housing	4. Clothing	5. Personal	6. Savings & Investments	7. Medical	8. Education	9. Recreation	10. Gifts/ Contributions	11. Car/Other Trans./Ins.	12. Other
JANUARY												
FEBRUARY												
MARCH												
APRIL												
MAY												
JUNE												
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												



By **Dr. Beverly R. Howell**, former Family Economics and Management Specialist, now State Program Leader - Family and Consumer Economics.
Distributed by **Dr. Bobbie Shaffett**, Associate Extension Professor of Human Sciences.

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