



ANZELC & ASSOCIATES, INC.
Financial Services for Everyone

Weekly Income and Expense Log Instructions

On the first day you begin the log, enter the total amount of cash in your purse, wallet etc. plus the money in your checking account (the balance after all outstanding checks clear) in the space for **Beginning Cash (A)**.

On the **INCOME** line, record any money you actually received on that day. This may include the take home (net) amount of your paycheck, child support, tips, etc. Most days this will be left blank unless it is a payday.

Next, when you spend money whether it is cash or a check, write it in the log under the appropriate category and day.

EXAMPLE:

	<u>Spent</u>	<u>Category and Amount</u>	
BP Gas Station	\$ 25.00	Auto Expenses: Gasoline / Repairs	\$20.00
		Cigarettes	\$5.00
McDonalds	\$ 3.67	Dining Out: Lunches / Snacks	\$3.67
Swan's Dry Cleaners	\$ 15.67	Clothing: Purchased / Cleaning	\$15.67
Columbia Gas	\$ 123.00	Home Expenses: Gas (Heating)	\$123.00
Sprint PCS	\$ 49.35	Telephone / Mobile Phone/ Pager	\$49.35

At the end of the week, total your income line and write it in space **(B)**. In the **TOTAL** column write the sum of the money spent during the week for each expense category. Add up the **TOTAL** column and write the answer in the Grand Total Expenses **(C)**. Add **(A)** plus **(B)** and then subtract **(C)**. This is your Cash Leftover. Write this Cash Leftover amount in **(A)** on the new week's log.

Tips:

We recommend carrying a very small spiral notebook with you to write down everything you spend as soon as you spend it whether you pay by cash or by check such as paying a bill. Write down the date, amount and what it was for. At the end of the day transfer the amounts to the log. If you charge something do not write it down in the log, instead write down the payment to your credit card company.

If it is more convenient, you can simply get a receipt for everything and write what it is for on the back of the receipt and place it in an envelope.

If two people are using the same log, you might want to sit down at the same time and total your spending then write that amount in the appropriate category.

Try to keep up the log on a daily basis.