To live with economic changes you can spend more and have less; you can use what you have to better advantage; you can increase your resources by adding more and doing more things yourself. This Family Dollar Watch can help you use money you have to get what is important to you.
Money! Where does it go?

No matter what your income is, you probably feel you need more money to meet your expenses. More money is not the answer to financial problems. Knowing how to manage what you have can help. Family Dollar Watch is planned for families, but the same plan shown here will work for individuals, the young, and the retired.

Two things are necessary to get what you want: first, identify your wants; second, be willing to have them one at a time. (Martha Patton)

If you are blessed with average intelligence and are willing to make and carry out a plan, you can have almost anything you want, but not everything, and not without some sacrifice.

This planning guide is designed to save you from complicated bookkeeping. It provides guidelines for spending and saving to fit your special needs and goals. Often, a family’s financial stability is decided more by the way it spends its money than by the size of the income. This spending plan will only show the income and outgo. If you continue to follow this plan, it should help you to get the most out of your money. Although the plan is worked out in five steps, you will probably consider them as a group by adjusting the amounts until you have a satisfactory plan to fit your needs. As you proceed through each step, you should have a better idea of where the money is going.

Since this is a personal or family matter, you need to take a good look at your values, at your goals which reflect these values, and at all the resources you have to work with. No one can tell you what your life style ought to be and only you and your family should decide how your income is to be spent. Effective money management will depend on the way you choose to live and the goals you plan to achieve. Think about where you are now and where you want to be five or ten years from now. Make plans that reflect the goals you and your family have decided are important. Your Dollar Watch is always subject to change as life situations change. From the income they receive, many families could raise their level of living 10, 15, or 20 percent by using a plan for spending. The object of a good plan is to make money help you reach your goals, not to make you conform to rigid rules. Budget is not a dirty word, or a record of what you have spent. It is a plan to help you get/do those things that are most important to you. Don’t be discouraged if this budget doesn’t work out right away. Unless you are different from just about everyone else, you’ll have to cut and juggle, then cut again. Rework it to fit your needs and wants and review it to be sure it continues to help you use, and get satisfaction from, your income.

Money-saving Motto:

“Use it up, wear it out,
Make it do, or do without.”

Sam Levenson
**STEP 1  IDENTIFYING GOALS**

1. List family and individual Needs, Wants, and Hopes with family participating. (Use brainstorming techniques to determine these)

2. As a family group, designate the top priority needs on your list. (1-2-3)

3. Study alternative solutions to satisfying needs and choose most promising solution.

4. Before you buy, spend, or borrow for major items, check your plans against your list of Needs, Wants, and Hopes.

5. Review and revise annually or as conditions change.

---

**WANT LIST**

<table>
<thead>
<tr>
<th>RANK</th>
<th>ITEMS</th>
<th>DATE WANTED</th>
<th>ESTIMATED COST</th>
</tr>
</thead>
<tbody>
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2
STEP 2 PLANNING YOUR SPENDING AND SAVING

INCOME

To start, write down all the cash you expect to receive in the next 12 months. If your income is from wages or salary, include only take-home pay. If it is from your own business, farm or trade, make the best possible estimate.

Add other cash income you receive, such as interest or dividends from bonds and other investments, veterans benefits, proceeds from life insurance or Social Security, rents, and money contributed by other family members.

Add up and divide by 52, and you will see what your average weekly income will be for the next 12 months. This is the money that will be available to spend and to save.

ESTIMATE OF TOTAL CASH INCOME

Annual Wages or Income
Interest or Dividends from Bonds and Investments
Other Income
SUBTRACT Payroll Deductions

Total Net Spendable ANNUAL Income
Total Net WEEKLY Income (Divide annual income by 52)

Enter this amount on Balance Sheet on last page.
STEP 3 FIXED EXPENSES AND OBLIGATIONS

Write down what these fixed expenses are—rent or mortgage payments, life insurance premiums, taxes other than payroll taxes, contributions to religious and charitable organizations, installment payments and so on. Indicate the dates these are due under the proper column on page 5.

Don’t try to guess about doubtful future expenses. Put down only the expenses which can be estimated pretty closely in advance. If you know there will be a big fuel bill in January or a large clothing bill in October, write them down.

There are two kinds of savings. Regular savings are for long-range projects, like family security, further education, a new house or car. Savings for the emergency fund is something else. It’s money put aside every month to help meet unexpected expenses.

Add up all the columns and transfer the total in the right-hand column under “Total 12 months”.

Next, add the right-hand columns and list that figure. Divide by 52, and you will have the weekly set-aside amount so that when these fixed expenses, obligations, and regular savings come due, you can pay for them more easily.
<table>
<thead>
<tr>
<th>Category</th>
<th>JAN.</th>
<th>FEB.</th>
<th>MAR.</th>
<th>APRIL</th>
<th>MAY</th>
<th>JUNE</th>
<th>JULY</th>
<th>AUG.</th>
<th>SEPT.</th>
<th>OCT.</th>
<th>NOV.</th>
<th>DEC.</th>
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<td>Long-range goals (e.g. college costs)</td>
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</table>

**Total for the Year**

**WEEKLY SET ASIDE (Divide by 52)** $
If you have kept some records over a period of time, you can probably make some estimates from these records, receipts or cancelled checks.

How to divide your living expenses into different classifications is up to the family or individual. The chart lists some of the major ones. There are extra lines to use if you want to divide things another way or add other items.

Remember, these are weekly estimates. Total both columns and enter figures on the last line in the right-hand column which is the estimate of all weekly living expenses on page 7.

There isn’t anything final in these estimates. You will want to work in pencil so that you could rework your spending and saving plans.
## ESTIMATE OF WEEKLY LIVING EXPENSES

<table>
<thead>
<tr>
<th>Category</th>
<th>How much a week?</th>
<th>How much a week?</th>
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</thead>
<tbody>
<tr>
<td><strong>FOOD AND BEVERAGES</strong></td>
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<tr>
<td>At home</td>
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<td></td>
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<tr>
<td>Away from home</td>
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<tr>
<td><strong>HOUSEHOLD COSTS</strong></td>
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<tr>
<td>Operations (e.g. utilities)</td>
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<tr>
<td>Maintenance (e.g. upkeep)</td>
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<tr>
<td>Laundry, dry cleaning</td>
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<tr>
<td>Paper, pens, stamps, etc.</td>
<td></td>
<td></td>
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<tr>
<td><strong>TRANSPORTATION</strong></td>
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<tr>
<td>Trains, buses, planes</td>
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<tr>
<td>Private car</td>
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<tr>
<td>Operation</td>
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<tr>
<td>Maintenance</td>
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<tr>
<td><strong>RECREATION, ENTERTAINMENT</strong></td>
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<tr>
<td><strong>CLOTHING</strong></td>
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<tr>
<td><strong>ROUTINE MEDICAL, DENTAL</strong></td>
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<td>Total (Enter here)</td>
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</table>

| **PERSONAL ALLOWANCES**         |                  |                  |
| (magazines, books, records, movies, gifts, snacks, incidentals) |
| Name                             |                  |                  |
|                                  |                  |                  |
|                                  |                  |                  |
|                                  |                  |                  |
| Total (Enter here)               |                  |                  |

| **OTHER WEEKLY EXPENSES**       |                  |                  |
|                                  |                  |                  |
|                                  |                  |                  |
|                                  |                  |                  |
| Total (Enter here)               |                  |                  |

| **TOTAL ESTIMATE OF ALL WEEKLY LIVING EXPENSES** | $______ |
|                                                | Enter on Balance Sheet on last page. |
STEP 5 BALANCE SHEET

Now you are ready to add all your estimates and find your total expenditures. When you subtract total expenditures from total income, have you anything left? If so, this amount may be placed in regular savings or used to adjust the future spending plan upward. However, if the spending total is larger than the income total, adjustments must be made downward. Look at the weekly living expenses first as a place to make adjustments. If these are not sufficient to balance your plan, then look at each item carefully under fixed expenses for adjustment possibilities.

If short of money, rework plans, starting with Want List. What can be cut or postponed? Can income be increased by other family members working or moonlighting? Assets liquidated? Money borrowed? How would these alternatives affect the family?

Be realistic. Keep in mind costs keep increasing rather than decreasing.

STEP 1. Weekly Income .......................... $ ________________
STEP 2. Weekly Set Aside for Fixed Expenses .......... _____________
STEP 3. Weekly Living Expenses ..................... _____________
Total of Steps 2, 3 .............................. $ ________________

Subtract total expenditures from income. If there is money left over, this amount can be added to your savings for a special goal .......................... $ ________________
FOOD
All food purchased
Specialty shops, cheese stores
Meals away from home
School lunches
Coffee break food, snacks and drinks
Food for entertaining

CLOTHING
Purchased clothing
Cost of sewing; i.e., material, pattern, etc.
Drycleaning
Clothing repair, especially shoes
Uniforms and special wear for work

RENT OR MORTGAGE
ELECTRICITY
PHONE
HEAT
HOME INSURANCE
Tenant Homeowners

CAR PAYMENT
GAS AND OIL
CAR UPKEEP
Antifreeze
Labor and parts for Service
Tires
License
Inspection fee

CAR INSURANCE
TAXI, BUS OR OTHER
Car pools

LIFE INSURANCE
Includes educational policies
Credit insurance on loans

CHILD CARE
Babysitter
Nursery
Kindergarten

HOUSEHOLD HELP
Maid
Children when paid (other than allowances)
Grass cut
Windows washed

DOCTOR AND MEDICAL
Doctor
Dentist
Medicine
Hospital
Glasses

HEALTH INSURANCE
FURNISHINGS AND EQUIPMENT
Appliances
Decorations
Kitchen items
Rugs, drapes
Household linens

HOME MAINTENANCE
Water and sewer
Garbage collection
Repair of home and appliances
Tools

PROPERTY TAXES
GENERAL SUPPLIES
Detergent & cleaning supplies
Paper, pens
Stamps
Canning and freezing

EDUCATION
School fees and books
Lessons and equipment
Books, magazines, and paper
Hobbies and equipment

GIFTS
Christmas presents
Birthday and personal gifts

CONTRIBUTIONS
United Fund
Church
All charities

RECREATION
Vacations
Club Dues
Sport equipment and tickets
Boat and upkeep
Cable TV
Movies
Beer, wine, etc.

PERSONAL
Allowances
Grooming aids
Cigarettes
Shaving supplies
Barber and beauty shops

SAVINGS AND INVESTMENTS
Government bonds
Deposit to savings account or savings and loan
Stocks and bonds
Pension plan--annuities

MISCELLANEOUS
Items of unusual size or importance
Other possible categories
Pet care and food
Beauty shop
Care of relative
Alimony
Child support

HAVE YOU INCLUDED EVERYTHING?
Keep track of those miscellaneous expenses