

## Chapter 7 Check It! Planning Form



### Tracking Your Weekly Spending

**Read the following:**

Danica takes home \$80 per week from her part-time job, but finds herself wondering where her money went by the end of the week. A good way for her to track her spending would be to keep a spending log. You explain to her how important it is to save receipts and write down everything she spends at the time she spends it rather than waiting until the end of the week, when it may be harder to remember everything.

You help her recall and record everything she spent over the last week so that she can see where her money went. Her parents require her to contribute \$10 per week towards her cell phone and \$5 per week for gas since she uses one of the family's cars. Danica made the following expenditures last week:

Spending Log	
<b>Friday:</b>	Coffee \$2.50 Snack \$4.00 Movie \$10.00
<b>Saturday:</b>	Lunch \$5.00 New T-shirt \$14.50
<b>Monday:</b>	Soda \$1.25 Coffee \$2.50
<b>Tuesday:</b>	Coffee \$2.50
<b>Wednesday:</b>	Music download \$2.58 Coffee & bagel \$3.25
<b>Thursday:</b>	Coffee \$2.50 Savings \$15.00 Phone/Gas \$15.00

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### Instructions

1. Using the form below, record all of the daily expenditures that Danica made during the last week.
2. Identify each expenditure as a need or a want.
3. Total each category. How much did Danica spend in total for the week?
4. Did Danica over- or under-spend her pay for the week?

Danica's Spending Log									
Day	How much did I spend?	What did I spend it on? Identify each amount for these categories:							Was it a NEED or a WANT?
		Savings	Clothes	Food	Car	Phone	Entertainment	Other	
Monday	\$								
Tuesday	\$								
Wednesday	\$								
Thursday	\$								
Friday	\$								
Saturday	\$								
Sunday	\$								
<b>TOTAL</b>	\$								