

Successful Beginnings



What expenses might come up that are unexpected?

In the spaces below, write down as many unexpected expenses that you can think of. How will you plan to cover these expenses if they come up? We've included a couple of examples to get you started. If you want to challenge yourself, try to write down other expected non-monthly expenses, like holiday gifts or an annual car insurance payment. How will you plan to cover these expenses if they come up?

- 1. Car repairs _____
- 2. Doctor's visit _____
- 3. _____
- 4. _____
- 5. _____
- 6. _____
- 7. _____
- 8. _____
- 9. _____

Setting Goals

Think about your life this year, next year, and over the next five years. What do you hope to become, accomplish or achieve? Write down each of your goals into a sentence.

1. Short-term goal/s:

What are your hopes and dreams, for you or your family, for this year?

2. Medium-term goal/s:

What are your hopes and dreams, for you or your family, for next year?

3. Long-term goals:

What are your hopes and dreams, for you or your family, for five years from now?

Create Your Action Plan

Brainstorm all the actions it will take to reach your selected goal. Look at the list and consider:

- What strengths can you use to save for your goal?
- What challenges can you predict?
- What can you put in place to eliminate or minimize those challenges?

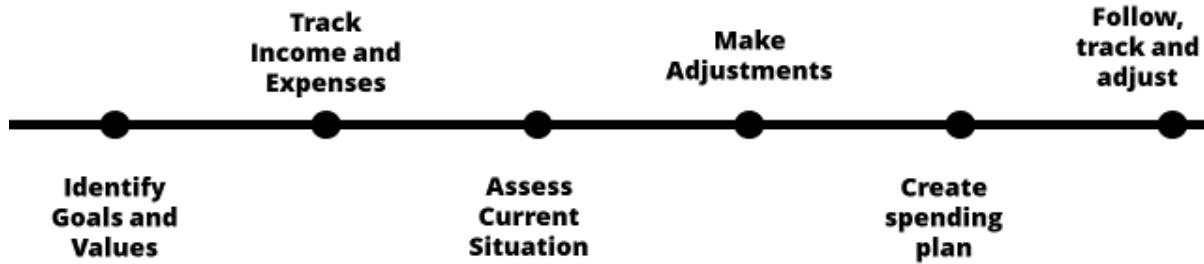
Actions

Strengths

Challenges

Ways to Reduce or Eliminate Challenges

Understand the Steps for Creating a Spending Plan



Monthly Income Worksheet



Figure Your Monthly Income

Your weekly pay \$ _____ X 52 ÷ 12 \$ _____
(take-home pay) (monthly income)

or

Your twice-a-month pay \$ _____ X 2 \$ _____
(take-home pay) (monthly income)

Your Monthly Take-home Pay \$ _____

Figure Other Household Members' Monthly Income

Weekly pay \$ _____ X 52 ÷ 12 \$ _____
(take-home pay) (monthly income)

or

Twice-a-month pay \$ _____ X 2 \$ _____
(take-home pay) (monthly income)

Other Household Members' Take-home Pay \$ _____

Other Monthly Income

Second job \$ _____

Regular overtime \$ _____

Public assistance \$ _____

Child support \$ _____

Pension \$ _____

Social Security \$ _____

Other \$ _____

Total Other Monthly Income \$ _____

Total Net Monthly Income \$ _____

MONTHLY BUDGET



Name: <input style="width: 90%;" type="text"/>		Date: <input style="width: 90%;" type="text"/>	
Housing		Donations	
Rent or Mortgage #1		Charity/Tithes/Offerings	
Rent or Mortgage #2		Education	
Heating (gas or oil)		Student Loan Payments	
Electricity		Tuition or Lessons	
Water & Sewer (/3 mos)		Books, Newspapers, Magazines	
Telephones (land line)		Other	
Cell Phone		Personal	
Homeowners Insurance (if separate)		Barber or beauty shop	
Property Taxes (if separate)		Toiletries, Laundry, or Dry Cleaning	
Trash Service		Clothing	
Other		Tobacco products	
Other		Beer, wine or liquor	
Transportation		Other	
Gas		Entertainment	
Car payment #1		Movies, sporting events, concerts	
Car payment #2		Video rentals or purchases	
Car insurance		Internet service	
Public transportation		Cable/satellite/Streaming TV	
Repairs, Maintenance		Gambling and lottery tickets	
Other		Memberships or dues	
Food		Other	
Groceries		Miscellaneous	
School or Work Meals		Checking account fees	
Restaurants and take-out meals		Pet care and supplies	
Other		Postage or office supplies	
Insurance		Other	
Health <i>(medical/dental if not payroll deducted)</i>		Debts	
Life Policy		Credit card #1 (monthly minimum)	
Disability		Credit card #2 (monthly minimum)	
Other/Renters		Credit card #3 (monthly minimum)	
Medical		Credit card #4 (monthly minimum)	
Doctor		Credit card #5 (monthly minimum)	
Dentist		Credit card #6 (monthly minimum)	
Prescriptions		Personal loans	
Medical Bills <i>(only if currently paid)</i>		Debt consolidation program	
Other		Savings	
Childcare		Other	
Childcare or babysitters		Other	
Child support or alimony		Other	
Other		Other	
INCOME			
Income #1		Source:	
Income #2		Source:	
Income (SNAP, unemployment, Child Support etc.)		Source:	
Total Monthly Income			
EXPENSES			
Total Monthly Expenses	\$ -	<i>(total from above)</i>	
MONTHLY DIFFERENCE			

Successful Beginnings Resources

HomeSource of NeighborImpact

Financial coaching is available for all individuals at no cost. Class series occur regularly throughout the year. Visit the NeighborImpact website to find out more.

<https://www.neighborimpact.org/homesource/>

Money Management Tools

Traditional

Pencil and Paper – track your income and expenses by hand

Envelope System – put each spending item into a different envelope to separate your spending. More info here: <https://www.daveramsey.com/blog/envelope-system-explained>

Desktop Accounting

Spreadsheet – same as pencil and paper, but tracked on a digital spreadsheet

Quickbooks – Business oriented accounting software that tracks income and expenses. Desktop and mobile available. Learn more at <https://quickbooks.intuit.com/>

You Need a Budget – Personal budgeting software that tracks income and expenses. Desktop and mobile available. Learn more here: <https://www.youneedabudget.com/>

Mobile Apps

Mint – Personal budgeting app that tracks your income and expenses. Desktop and mobile available. Learn more here: <https://www.mint.com/>

EveryDollar - Personal budgeting app that tracks your income and expenses. Desktop and mobile available. Learn more here: <https://www.everydollar.com/>

Spending Tracker – Personal budgeting app that does not collect your bank account information. Manually allows you to track income and expenses. Learn more by searching “Spending Tracker” on your app store.

Understanding Credit Resources

Order Your Credit Report

You can request and review your free report through one of the following ways:

- Online: Visit AnnualCreditReport.com
- Phone: Call (877) 322-8228
- Mail: Download and complete the [Annual Credit Report Request form](#) . Mail the completed form to:

Annual Credit Report Request Service

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