

Creating the Budget, Exercise 22, Leftovers/Spending Money (Chapters 1-10)

At this point you have chosen all of your expenses and savings vehicles. As you have gone through the book and videos you should have been analyzing your decisions and making adjustments to ensure that you do not go over to your budgeted amount. This means that your Leftovers cell in the budget will be balanced at zeroed amount.

Item	Project	Due	Spent	Remain	Income	Amount
Furniture Card (No Int)	51	A16th	0	51	Husband Income	1800
Gas Utility	140	A12th	0	140	Husband Income	1800
Gasoline	250	N/A	0	250	Wife Income	2250
Holidays & Bdays	250	N/A	0	250	Wife Income	2250
Life Insurance	27.27	A21st	0	27.27		
Macy's (Int)	337	A6th	0	337		
Mortgage	995.6	A16th	0	995.6		
Planet Fitness	40	A25th	0	40		
Roth	458	A25th	0	458		
Spending \$	800	N/A	0	800	Balance Sheet	Amount
Sports/Yoga/Guitar	214	14th	0	214	Left for Deposit	8100
Student Loan	300	A28th	0	300	Balance in Account	1000
Verizon Cell	200	A10th	0	200	Sub total	9100
Windows	299	A17th	0	299	Remain	9100
Miscellaneous	100	A17th	0	100	Leftovers	0

The last piece to consider is . . . do you have a positive balance remaining in the Leftovers? If so this is the money that goes into the Spending money category. This is your free spend any way that you choose:

If you have a negative balance, then your budget is too high. In any case you will need to make adjustments to have spending money.

If you have spending money you need to consider is if it is too much. This is a judgment call on your part but remember that you saving for a house in three years, while paying debt off and you can never put enough money away into retirement. Therefore, keep the 401(k) in mind while making a decision.