Family Living Account Book

WASHINGTON STATE UNIVERSITY EXTENSION • EB0544

WHY KEEP AN ACCOUNT BOOK?

To evaluate spending habits

To use as a guide in planning future spending

To use in filing income tax returns

To help children learn about the use of money

To help the family know where its money goes and how it is used

To show how living costs change due to changes in prices, family size, or family member ages

HOW TO USE THIS FAMILY LIVING ACCOUNT BOOK

If you're new to tracking expenses, you might want to start with what you know or can easily determine. Consider income first. What money do you get each month? List the amount you earn before any deductions. If it comes from more than one source, list each amount separately in the income category.

Next, list the monthly expenses that are the same each month, by category. Some examples of these are: rent or mortgage, car payment, child support, etc.

When you purchase items during the month, or receive a bill, list that amount in the appropriate category. This can be challenging with grocery or retail store receipts that have food, cleaning supplies, and paper goods all on the same receipt. You'll have a better sense of how you're spending your money if you take the time to separate these expenses into suitable categories.

As you become more comfortable with this process, you can track more details. You can list deductions from paychecks in the appropriate categories like insurance payments, retirement, etc. Check the **Glossary** at the back for any unfamiliar terms.

Discuss your plans for finances when all family members can participate so decisions can be made together. Share strategies for recordkeeping. Confirm purchases made by other family members to be sure that the receipts are collected and expenses are tracked.

Here are a few suggestions for keeping records so that they will be available when needed and easy to use:

Decide on a place to keep your **Family Living Account Book**, incoming bills, receipts, cancelled checks, ATM receipts, monthly

statements, checkbook, certificates of deposit, and other paperwork related to your accounts from financial institutions and investments. A desk, file cabinet, or storage box works well, except for new receipts.

Make sure everyone in the family who spends money understands the importance of keeping receipts. Try using a box, container, or a clip on the refrigerator to hold receipts until you are ready to record income and expenses. You'll want it to be convenient so each person will make a habit of using it.

Record expenditures regularly. Develop a system for paying bills, balancing saving and checking accounts, handling the details of keeping records, and setting aside money for future expenses. Sitting down once or twice a month works for most people, but see what works best for you.

Consider the expenses that occur infrequently, but regularly, like vehicle registration renewal or insurance payments. List these expenses on the **Periodic Expense Calendar**, the first worksheet in this book. If you want extra cash for special events like holidays or birthdays, include these dates on this calendar as well. You may decide to set money aside ahead of time to cover these expenses when they are due.

Next, list your **Personal Loans with Regular Monthly Payments**. These might include home improvement loans for remodeling; installment loans for appliances, electronics, or a vehicle purchase or lease; school loans for college tuition; or other personal loans. Also list these loan payments in the appropriate expense categories on the page for each month.

At the end of the year, consider taking the time to complete the **Financial Statement**, located after the last monthly worksheet. The financial statement is a year-end snapshot showing you how your family is doing financially. Once completed, you'll be able to see if you need to save more, cut expenses, or increase your income.

Tips for making the Family Living Account Book more useful:

- Enter specific items when possible instead of entering clothing, put coat, shoes, etc. This lets you refer back to your records and find out exactly what you bought.

- Keep a **Summary of Monthly Expenditures and Income**. Compare expenses with your spending plan to see if changes are needed. You'll also be able to see seasonal spending trends.

- Save time when you file your income taxes by keeping track of all tax deductible items. Circle tax deductible items in the account book.

- Make extra columns if necessary. If a column is filled, cut a piece of paper the same width as the column and tape it over the filled column.

- Find the **Glossary** at the back of this publication with definitions of financial terms.

- Browse the **Suggestions for Classifying Monthly Entries** on the following pages. These lists provide examples of the kinds of expenses you'll want to enter in each category.

SUGGESTIONS FOR CLASSIFYING MONTHLY ENTRIES

There are many ways to classify income and expenses. The following list includes common items for each category listed on the monthly pages. Consider the following examples as you determine where to list each entry.

Income: Salary and wages (enter the total amount, and then record the deductions under the appropriate headings; e.g., health insurance), interest on investments, income from sales and rentals, and alimony and child support received (if meals and lodgings are

reimbursed by an expense account, do not include those expenses or income).

Savings & investments: Saving and checking accounts; CDs; IRAs; retirement plans; stocks, bonds, and mutual funds; and social security deductions.

Protection & insurance: All insurance premiums (vehicle, health, life, homeowners, renters, accident, and disability), and list health care co-pays and deductibles.

Taxes & fees: Federal income tax, property tax, vehicle (including vacation and recreational vehicles, etc.) licenses and fees, and tax deductions from paychecks.

Food: All food purchased (separate food items from non-food items on store receipts), meals, and food eaten away from home or delivered. Include meals and groceries purchased while on vacation.*

Auto & transportation: Gas; oil; repairs; batteries; accessories; vehicle purchase or lease payments; bus, train, and plane fares; parking fees; fines; and gas for vacation.*

Housing & utilities: Rent, mortgage payment, house maintenance (painting or remodeling costs), substantial landscaping or yard improvement, and utility bills (including landline; cell phone; cable; internet; electricity; gas; heating and cooling fuel; and water, sewer, and garbage).

Household operation: Supplies that are used up fairly quickly—cleaning and laundry supplies, paper products, stationary, stamps, light bulbs, canning and freezing supplies, storage unit rent, laundromat, household repairs and help, seeds, plants, shrubs, fertilizer, weed killer, and other yard and garden items.

Child & Elder care: Child support payments. Day care and caregiver expenses, payments to babysitters, preschool fees, summer camp programs, before or after-school program fees, and sports and recreation program fees.

Furnishings & devices: Furniture, appliances, TV, computer, laptop, tablet, stereo, phone purchases, linens, bedding, kitchen equipment, lawnmower, power tools, hardware, and equipment repair.

Education: School supplies, books, tuition, room and board, music lessons and instruments, art lessons and supplies, music and art lectures, newspapers, magazines, and online subscriptions.

Recreation: Movies, online viewing and gaming, concerts, amusement parks, fairs, sports events, hunting and fishing licenses, bowling fees, golf fees, camping equipment, recreational vehicle expenses, boats, sports equipment, games, toys, play equipment, photography, pet expenses, and dues for social or recreational clubs.

**Vacations:* To have a record that reflects the costs associated with a specific vacation event, you may want to separate these expenses (including motels, hotels, plane and train fares, vehicle rental, gas, parking, all food, tickets, rental of special equipment, etc.).

Clothing: Purchased garments, footwear, clothing construction costs, accessories, jewelry and jewelry repair, dry cleaning, tailoring, and shoe repair.

Personal: Allowances, haircuts and salon visits, grooming and hygiene supplies, cosmetics, tobacco and vaporizers, and baby supplies.

Health: Expenses not covered by health insurance—co-pays, deductibles, fees for doctor, dentist, nurses, hospital bills, treatments, medicine, glasses and contacts, first aid supplies, and non-prescription drugs.

Gifts: Gifts or money for individuals, relatives, business associates. (List gifts for family members in appropriate categories).

Contributions: Donations, fund drives, and contributions to religious, charitable, and other organizations.

Other: Union dues, legal fees, alimony, bank charges, and safe deposit box.

PERIODIC EXPENSE CALENDAR

Taxes, insurance, registration renewal, membership dues

Item	January		February		March		April	

PERSONAL LOANS WITH REGULAR MONTHLY PAYMENTS

Also record under monthly expenditures

Item	January		February		March		April	

SUMMARY OF MONTHLY EXPENDITURES AND INCOME

Item	January		February		March		April	
Savings & Investments								
Protection & Insurance								
Taxes & Fees								
Food								
Auto & Transportation								
Housing & Utilities								
Household Operation								
Child & Elder Care								
Furnishings & Devices								
Education								
Recreation								
Clothing								
Personal								
Health								
Gifts								
Contributions								
Other								
TOTAL EXPENDITURES								
TOTAL INCOME								

May		June		July		August		September		October		November		December		TOTAL AMOUNT	

May		June		July		August		September		October		November		December		TOTAL AMOUNT	

May		June		July		August		September		October		November		December		TOTAL AMOUNT	
BALANCE FORWARD (total income minus total expenditures) =																	

JANUARY

INCOME
all wages and income before deductions

Source	Amount	
Total		

SAVINGS & INVESTMENTS
IRAs, CDs, bank accounts, stocks, retirement

Item	Amount	
Total		

PROTECTION & INSURANCE
health, property, vehicle, disability, life

Item	Amount	
Total		

TAXES & FEES
property, vehicle, federal income tax, licenses

Item	Amounts	
Total		

FOOD
groceries, eating out, snacks, school lunches, takeout/delivery, etc.

Item	Home		Away	
Total				

AUTO & TRANSPORTATION
car payment, gas, repairs, parking, bus, etc.

Item	Car 1		Car 2	
Total				

HOUSING & UTILITIES
rent, mortgage, cable, phone, electricity, water, etc.

Item	Amount	
Total		

CHILD & ELDER CARE
child support, daycare, babysitting expenses

Total		

EDUCATION
tuition, school loans, fees, books, etc.

Item	Amount	
Total		

HOUSEHOLD OPERATION
repairs, cleaning supplies, help, etc.

Item	Amount	
Total		

FURNISHINGS & DEVICES
appliances, TV, computer/tablet, cell phones, mower, etc.

Total		

RECREATION
vacations, events, sports, hobbies, pets, etc.

Item	Amount	
Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

FEBRUARY			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

MARCH			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

APRIL		**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.			**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.		**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.	
INCOME all wages and income before deductions		Item	Home	Away	Item	Amount	Item	Amount
Source	Amount							
Total					Total		Total	
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement					**CHILD & ELDER CARE** child support, daycare, babysitting expenses		**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.	
Item	Amount							
Total		Total			Total		Total	
PROTECTION & INSURANCE health, property, vehicle, disability, life		**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.			**EDUCATION** tuition, school loans, fees, books, etc.		**RECREATION** vacations, events, sports, hobbies, pets, etc.	
Item	Amount	Item	Car 1	Car 2	Item	Amount	Item	Amount
Total								
TAXES & FEES property, vehicle, federal income tax, licenses								
Item	Amounts							
Total		Total			Total		Total	

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

MAY			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

JUNE			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

JULY			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

AUGUST			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

SEPTEMBER			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

OCTOBER			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

NOVEMBER

INCOME
all wages and income before deductions

Source	Amount	
Total		

SAVINGS & INVESTMENTS
IRAs, CDs, bank accounts, stocks, retirement

Item	Amount	
Total		

PROTECTION & INSURANCE
health, property, vehicle, disability, life

Item	Amount	
Total		

TAXES & FEES
property, vehicle, federal income tax, licenses

Item	Amounts	
Total		

FOOD
groceries, eating out, snacks, school lunches, takeout/delivery, etc.

Item	Home		Away	
Total				

AUTO & TRANSPORTATION
car payment, gas, repairs, parking, bus, etc.

Item	Car 1		Car 2	
Total				

HOUSING & UTILITIES
rent, mortgage, cable, phone, electricity, water, etc.

Item	Amount	
Total		

CHILD & ELDER CARE
child support, daycare, babysitting expenses

Total		

EDUCATION
tuition, school loans, fees, books, etc.

Item	Amount	
Total		

HOUSEHOLD OPERATION
repairs, cleaning supplies, help, etc.

Item	Amount	
Total		

FURNISHINGS & DEVICES
appliances, TV, computer/tablet, cell phones, mower, etc.

Total		

RECREATION
vacations, events, sports, hobbies, pets, etc.

Item	Amount	
Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

DECEMBER			**FOOD** groceries, eating out, snacks, school lunches, takeout/delivery, etc.					**HOUSING & UTILITIES** rent, mortgage, cable, phone, electricity, water, etc.			**HOUSEHOLD OPERATION** repairs, cleaning supplies, help, etc.		
INCOME all wages and income before deductions			Item	Home		Away		Item	Amount		Item	Amount	
Source	Amount												
Total								Total			Total		
SAVINGS & INVESTMENTS IRAs, CDs, bank accounts, stocks, retirement								**CHILD & ELDER CARE** child support, daycare, babysitting expenses			**FURNISHINGS & DEVICES** appliances, TV, computer/ tablet, cell phones, mower, etc.		
Item	Amount												
Total			Total					Total			Total		
PROTECTION & INSURANCE health, property, vehicle, disability, life			**AUTO & TRANSPORTATION** car payment, gas, repairs, parking, bus, etc.					**EDUCATION** tuition, school loans, fees, books, etc.			**RECREATION** vacations, events, sports, hobbies, pets, etc.		
Item	Amount		Item	Car 1		Car 2		Item	Amount		Item	Amount	
Total													
TAXES & FEES property, vehicle, federal income tax, licenses													
Item	Amounts												
Total			Total					Total			Total		

SUGGESTION: *Circle dollar amounts that are tax deductible, preferably with a colored pen or pencil or highlighter.*

CLOTHING
purchased clothing, outerwear, footwear, jewelry, patterns, sewing supplies, etc. Care, cleaning, or repair, etc. (In each column heading, write the name of each individual family member.)

Source												
Total												

PERSONAL
allowances, haircuts/salons, personal hygiene supplies, cosmetics, tobacco/vaporizers, baby supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

HEALTH
costs not covered by insurance: co-pays, doctor, dentist, hospital care, nurses, treatments, medicine, glasses/contacts, first aid supplies, etc. (In each column heading, write the name of each individual family member.)

Item												
Total												

Total Monthly Income = _____

Total Monthly Expenses = _____ subtract
(add totals in each category to get this figure)

Balance (or Deficit) Forward = _____

GIFTS
gifts of money for individuals/ families, etc.

Total		

CONTRIBUTIONS
cash donations to fundraisers, churches, etc.

Item	Amount	
Total		

OTHER
membership fees, union dues, legal fees, etc.

Total		

FINANCIAL STATEMENT[1]

Assets	Beginning of Year	End of Year	Liabilities	Beginning of Year	End of Year
Cash on Hand			Current Bills		
Checking Account			Household		
Savings Account					
Money Market Funds			Credit Cards		
Cash Surrender Value Life Insurance			Department Store/Gas		
Investments			Medical Bills		
Certificates of Deposit (CDs)					
Stocks			Taxes or Back Taxes		
Corporate/Municipal Bonds					
Savings Bonds					
Government Securities					
Mutual Funds			Mortgages on Real Estate		
Annuities			Home		
401(k), 403(b), 457 Pensions			Land		
IRAs / Roth IRAs			Installment Loans		
Accounts Receivable					
			Education/Student Loan(s)		
Personal Property					
Household Furnishings and Equipment					
Collectibles			Bank Loans		
Jewelry/Guns					
Machinery and Tools					
Automobile			Automobile Loans		
Recreational Vehicle					
			Recreational Vehicle		
Real Estate					
Home			Pledges/Charity or Religious		
Land					
Other			Personal (from family)		
TOTAL ASSETS			TOTAL LIABILITIES		

Item	Beginning of Year	End of Year
Total Assets		
Total Liabilities		
Net Worth (total minus total liabilities)		
CHANGE IN NET WORTH (beginning of year minus end of year)		

[1]Adapted from: Porter, N. (2012) Net Worth Statements Fact Sheet 9.159. Fort Collins, CO: Colorado State University Extension. http://extension.colostate.edu/topic-areas/family-home-consumer/net-worth-statements-9-159/

FAMILY LIVING ACCOUNT BOOK GLOSSARY

accounts receivable. An expected payment for a product or service already provided.

asset. Money or other items that have monetary value owned by the individual or family.

balance. The remaining total.

credit card. A plastic card issued by a bank or other financial institution (e.g., Visa), or retail seller (e.g., Chevron or Macy's) used in place of cash to buy goods or services. The credit is "revolving" or open-ended: a bill is sent monthly, but the balance may or may not be paid in full.

co-pay. A small fixed amount of money paid by the insured directly to the provider of a service, usually related to health services, such as a doctor or dentist visit.

debit card. A plastic card that is tied directly to a checking account. The card is used at ATMs to withdraw cash or at a point of sale (e.g., stores, restaurants, or online) to purchase something, where money is withdrawn directly from the checking account by Electronic Funds Transfer (EFT).

deductible. An out-of-pocket payment for services (e.g., to a doctor or auto mechanic) before benefit or payments take effect for an insurance claim.

deduction. (pay reference) Money taken from total earnings, such as income tax withholdings, Social Security and Medicare payment (FICA), health or other insurance premiums, charitable donations, etc.

deduction. (tax reference) Expenses that can be subtracted, in whole or in part, from gross taxable income when filing an income tax return, often dependent on an individual's income (e.g., contributions to a traditional Individual Retirement Account (IRA) or health savings account (HSA), student loan interest, or interest paid on a home mortgage).

FICA. The Federal Insurance Contributions Act (FICA) tax. The federal tax paid by both employees and employers to support Social Security and Medicare.

financial statement. A snapshot of an individual's or a family's financial health. It is the total of assets (the value of items, savings, and investments owned) minus liabilities or what is owed. It is often referred to as a net worth statement. This balance sheet can help individuals and families determine how well they are doing financially from year to year.

installment loan. Money lent for a short term used to pay for personal items like a car, furniture, or appliances, such as a refrigerator. This loan has a fixed number of payments or "installments" and predetermined completion date. (Also see: loan).

interest. The cost for the use of money lent at a specific rate, or the money earned on an investment or savings.

IRA/Roth IRA. Individual retirement account available through financial institutions, mutual funds, and other investment options. These can be traditional IRAs, where tax deductible funds are deposited and taxed as the funds are withdrawn during retirement, or a Roth IRA, where after-tax money is deposited and deposits and interest are withdrawn tax free in retirement. (Also see: myRA).

liabilities. Debts or what is owed to others.

lien. The legal right of a lender to seize and dispose of an asset used to secure a debt.

loan. Money given with the expectation that it will be repaid with interest

myRA. An individual retirement account established by the federal government where after-tax money is deposited. Deposits and interest can be withdrawn tax free, and in some circumstances, before retirement (e.g., as a down payment on a first-time home purchase).

net pay. The "take home" money from a paycheck after deductions have been taken from total earnings or gross income. (Also see: deduction).

net worth. An individual's or family's total assets minus total expenses and debt.

personal loan. Sometimes referred to as a consumer loan. Money lent based on the borrower's ability to repay determined by the individual's personal income. These loans are unsecured and usually have fixed payments and a predetermined completion date.

secured. Usually money lent based on the value of a borrower's possession, like a home or car. The lender often files a lien on the borrower's possession.

unsecured. When money is lent based on only the good character or potential ability of the borrower to repay the loan.

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EB0544