

## **Spending Log**

*by Jan D. Andersen, PhD*

Keep a spending log for the next 30 days. It is recommended that you carry a small notebook or pad of paper in your pocket, purse, or wallet so that you can record your spending throughout the day. Each log entry should include the following (some examples of daily entries are provided below):

- Date--if no spending occurred on a particular day, record the date and write "none" for the explanation.
- A brief explanation of each expenditure (each "spending moment" should be listed as a separate entry in your log).
- Method of payment--ATM/debit, cash, check, credit, etc.
- Dollar amount.

<b>Date</b>	<b>Explanation</b>	<b>Payment Method</b>	<b>Amount</b>
3	soda at work	cash	1.25
3	lunch	credit	6.98
3	candy at work	cash	.75
3	groceries	debit	98.23
4	none	--	--
5	power bill	check	125.63
5	movie with friend	I.O.U.	10.00

At the end of the 30 days, categorize your spending, and total the amounts you spent in each category. Then ask yourself the following questions:

- Did I make the best use of my money?
- What are my spending priorities?
- Are there areas in which I can reduce or eliminate spending?\*
- What changes in my spending habits am I willing to make?

\* Use the *Break-A-Habit Savings Calculator* at [SavingYourFuture.org](http://SavingYourFuture.org) to see how much money you can save by changing your spending habits.