

Activity 11: Complete My Personal Money Map

A money map is your most important tool for controlling your finances. It's your plan for saving and spending money. It's a good idea to make a money map for each month of the year.

In Activities 4 through 9 you figured out what your income and spending looked like for one month and created a "Personal Statement of Income and Spending."

To make a money map, simply copy your "Personal Statement of Income and Spending" (Activity 9) and make a few adjustments that reflect your plan to use surplus monies or deal with a deficit. Here's how:

- Turn the "Amount" column into your "Planned Spending" column for the next month.
- Plan your spending for the coming month by making adjustments to this column based on amounts from the previous month.
- Add one more column called "Actual Spending."
- Over the next month, use this column to record how much you actually spend.

Each month after you have recorded your spending in the "Actual Spending" column, you can then start the next month's "Planned Spending" column with those numbers. You should make adjustments to your plan for the next month to account for extra money or shortfalls.

It's very important that you not simply copy your actual spending from the month before without addressing what you really want to do with your cash flow.

On the next page is a blank worksheet that you can copy and use every month for your "Personal Money Map."

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My Personal Money Map

Month: _____

My Needs Descriptions

	Planned Spending	Actual Spending
1. _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____
My Total Needs	\$ _____	\$ _____

My Wants Descriptions

	Planned Spending	Actual Spending
1. _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____
My Total Wants	\$ _____	\$ _____
My Expenses (Total Needs + Total Wants)	\$ _____	\$ _____
My Total Monthly Income	\$ _____	\$ _____
My Cash Flow (Income - Expenses)	\$ _____	\$ _____