

Activity 5: Track Expenses: Keep Cash Receipts

To figure out how you spend your money, you should begin by saving your cash receipts for at least one month.

Keep the receipt for anything you buy with cash in a container. An accordion file works great to keep things organized. You can also scan your receipts and store them electronically. If you didn't get a receipt then write a note to yourself about what you spent and how much it cost and file it away.

At the end of the month, gather all your receipts and sort them into categories. Make a pile of receipts for each category, such as:

- Groceries;
- Personal care items, like toothpaste and soap;
- Eating out at restaurants or take out;
- Transportation, like bus tickets, taxis, gas or tolls;
- Clothing;
- Entertainment, like movie tickets, cable, or TV/movie streaming services; and
- Health insurance co-pays.

Add up the amount of money you spent in each pile of receipts. Now that you have saved your cash receipts, move on to Activity 6.



Remember...

You can keep your receipts in a file. It's important that you keep every receipt for any purchase, not just those made with cash.