My Income and Expense Statement

	Total Points Earned
32	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Step One:

Determine a tracking method that will work best for you. Track all of your income and expenses for the period of time designated by your instructor. (5 points for completion)

Step Two:

Using the template provided, create an Income and Expense Statement for yourself for the week your tracking was completed. (10 points for completion)

Step Three:

When your Income and Expense Statement is complete, analyze the statement to answer the questions below.

1. What tracking method did you use? Would you use this method again or try a different method? Explain. (2 points)

2. Do you have a net gain or a net loss? What amount? (2 points)

3. If you have a net loss, what can you do to change that net loss to a net gain? If you have a net gain, what could you do with this money? (2 points)

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4. Were you surprised by the numbers on your Income and Expense Statement? Explain. (2 points)

5. Now that you see a comprehensive view of your income and expenses, what is one change you would like to make to your financial decisions? Write a SMART goal to make this change. (5 points)

6. How can creating an Income and Expense Statement help you manage your money? Identify at least one specific way. (2 points)

7. How do you anticipate your Income and Expense Statement changing in the next five years? Identify at least two specific ways. (2 points)

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