



UNIVERSITY  
*of* NEW HAMPSHIRE

Cooperative Extension



# Instructions for the Money In Money Out Worksheet



# Decisions, Decisions, Decisions



**We all make  
decisions  
about how  
we use our  
money**

# Money in, money out worksheet: A tool for managing your finances.





# Decisions, Decisions, Decisions

## Money In Money Out Sheet .....

- Track weekly income, expenses, saving
- Helps you see where your money is going
- Helps you make decisions about your money

Name: \_\_\_\_\_

## HOMEWORK

# Money In and Money Out

From \_\_\_\_\_ to \_\_\_\_\_

Money I start Day 1 with		Money In (Income this week)	
Cash	\$	Payscheck	\$
Checking	\$	SS/ITANF/SSDI	\$
Savings	\$	Child Support	\$
<b>Total Starting Money</b>	<b>\$ 0</b>	Other Income	\$
		Wages/Salary	\$
		Wages/Salary	\$
		Social Security	\$
		Investments	\$
		Retirement/Pensions/Annuities	\$
		Support	\$
		Unemployment	\$
		Other	\$
		<b>Total Money In</b>	<b>\$ 0</b>

  

	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAY 6	DAY 7	TOTAL
<b>MONEY OUT (this week's expenses)</b>								
Savings								0
Rent/Mortgage								0
Household Supplies/Furnishings								0
Utilities								0
Phone/Internet/Cable TV								0
Food and Groceries								0
Eating Out								0
Transportation								0
Medical								0
Insurance								0
Debt Payments								0
Child Care/Child Products								0
Clothing								0
Personal Care/Hair Care								0
Pets								0
Recreation/Entertainment								0
Gifts								0
Contributions/Donations								0
Education/Self-Improvement								0
"Guilty Pleasures"								0
Other								0
								<b>Total Money Out \$0</b>

  

<b>Checking My Tracking</b>				
Starting Money	+ Money In	= Total	- Money Out	= What I Should Have
\$	\$	\$ 0	\$	\$ 0

  

<b>Count the Money I actually have at the end of Day 7</b>	
Cash	\$
Checking	\$
Savings	\$
<b>Actual Ending Money</b>	<b>\$ 0</b>

  

What I Should Have	-	Actual Ending Money	=	How Accurate Was I?
\$ 0		\$ 0		\$ 0

- The MIMO worksheet is completed and submitted to your financial fitness class instructor weekly.
- You will do 5 consecutive weekly MIMO's for the class.
- You should keep a copy of each sheet.

**First, make sure your name and the dates for the week you are tracking are on the sheet, as shown in the next 2 slides.**

Name: My name goes here

## HOMEWORK

## *Money In and Money Out*

From \_\_\_\_\_ to \_\_\_\_\_

[illegible]





# Instructions for “Money I start with, Day 1” section

1. Start by counting all the money you have on Day 1. Day 1 is usually the day of your first financial fitness class. If your class is at night, Day 1 can start the next morning.
2. You will need to count the cash you have in your possession, the money in your checking account, and any money you have in a savings account.
3. Enter those numbers in the box in the upper left hand corner that says “Day 1 Money I start with.”
4. Add the numbers and enter the total in the box next to “total starting money.”
5. See the example in the next slide. It’s circled in red. This person had \$500 on Day 1.



## Instructions for “Money In, (Income this week)” section

1. Next, enter income you received during the week you are tracking. Income is any money coming in – salary/wages, tips, bonuses, child support, unemployment check, social security, disability, interest and dividends, anything.
2. List all income in the box in the upper right hand corner that says “Money In, income this week.”
3. Since people are paid at different times, it’s possible that you won’t have any income for a week you are tracking.
4. Add the numbers and enter the total in the box next to “total money in.”
5. See the example in the next slide. It’s circled in red. This person received \$1200 in income during the week tracked.

Name: My name goes here

## HOMework

## *Money In and Money Out*

From \_\_\_\_\_ to \_\_\_\_\_

<b>Money I start Day 1 with</b>				<b>Money In (Income this week)</b>			
Cash	\$ 50			Paycheck	\$ 1200		
Checking	\$ 150			SSI/TANF/SSDI	\$		
Savings	\$ 300			Child Support	\$		
<b>Total Starting Money</b>	<b>\$ 500</b>			Other Income	\$		
				Wages/Salary	\$		
				Wages/Salary	\$		
				Social Security	\$		
				Investments	\$		
				Retirement/Pensions/Annuities	\$		
				Support	\$		
				Unemployment	\$		
				Other	\$		
				<b>Total Money In</b>	<b>\$ 1200</b>		
	<b>DAY 1</b>	<b>DAY 2</b>	<b>DAY 3</b>	<b>DAY 4</b>	<b>DAY 5</b>	<b>DAY 6</b>	<b>DAY 7</b>
<b>MONEY OUT (this week's expenses)</b>							<b>TOTAL</b>
Savings							0
Rent/Mortgage							0
Household Supplies/Furnishings							0
Utilities							0
Phone/Internet/Cable TV							0
Food and Groceries							0
Eating Out							0
Transportation							0
Medical							0
Insurance							0

# Instructions “Money Out (this week’s expenses)” section

1. Next you enter any expenses – money out – for the week. This would include bills you paid and pocket money spent.
1. Since it may be difficult to remember everything spent at the end of the week, track it as you spend. Keep receipts or use a small “journal” in your car to write down spending.
2. List all expenses by day and type of expense under Money Out. Make sure to also include bills paid and automatic payments from a checking account. Put each item in the “expense” category that makes sense to you. Add up daily expenses in each line (for example, clothing and eating out); put the total for that category in the total column.
3. Add numbers in the total column and write that number in the “total money out” box.
4. See the example in the next slide. It has a red square around it. This person paid \$800 for rent on day 1, a total of \$20 in the “eating out” category for the week, and \$945 total expenses for the week.

Name: My name goes here

# HOMEWORK

## Money In and Money Out

From \_\_\_\_\_ to \_\_\_\_\_

Money I start Day 1 with		Money In (Income this week)	
Cash	\$ 50	Paycheck	\$ 1200
Checking	\$ 150	SSI/TANF/SSDI	\$
Savings	\$ 300	Child Support	\$
Total Starting Money	\$ 500	Other Income	\$
		Wages/Salary	\$
		Wages/Salary	\$
		Social Security	\$
		Investments	\$
		Retirement/Pensions/Annuities	\$
		Support	\$
		Unemployment	\$
		Other	\$
		Total Money In	\$ 1200

	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAY 6	DAY 7	TOTAL
<b>MONEY OUT (this week's expenses)</b>								
Savings								0
Rent/Mortgage	800							800
Household Supplies/Furnishings								0
Utilities								0
Phone/Internet/Cable TV								0
Food and Groceries		75						75
Eating Out						20		20
Transportation			50					50
Medical								0
Insurance								0
Debt Payments								0
Child Care/Child Products								0
Clothing								0
Personal Care/Hair Care								0
Pets								0
Recreation/Entertainment								0
Gifts								0
Contributions/Donations								0
Education/Self-Improvement								0
"Guilty Pleasures"								0
Other								0
Total Money Out								\$945

Checking My Tracking

# Instructions for “Checking my tracking” section

1. This is the first step to see how accurate you were at tracking income and expenses. Find the “checking my tracking” section under the “money out” section.
1. In the box called “starting money,” write in the amount from the “total starting money” box in the upper left hand corner. In the example it’s \$500.
2. Next, write in the “money in” from the “total money in” box in the upper right hand corner. In the example that number is \$1200.
3. Add the two numbers for a “total.” The example is \$1700.
4. Then, write in the “money out” number from the “total money out” box, which is \$945 in the example.
5. Subtract the “money out” from the “total” you had previously. That number is “what I should have,” if you tracked income and expenses accurately. In the example it’s \$755.

# Money In and Money Out

From \_\_\_\_\_ to \_\_\_\_\_

Money I start Day 1 with		Money In (Income this week)	
Cash	\$ 50	Paycheck	\$ 1200
Checking	\$ 150	SSI/TANF/SSDI	\$
Savings	\$ 300	Child Support	\$
Total Starting Money	\$ 500	Other Income	\$
		Wages/Salary	\$
		Wages/Salary	\$
		Social Security	\$
		Investments	\$
		Retirement/Pensions/Annuities	\$
		Support	\$
		Unemployment	\$
		Other	\$
		Total Money In	\$ 1200

	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAY 6	DAY 7	TOTAL
<b>MONEY OUT (this week's expenses)</b>								
Savings								0
Rent/Mortgage	800							800
Household Supplies/Furnishings								0
Utilities								0
Phone/Internet/Cable TV								0
Food and Groceries		75						75
Eating Out						20		20
Transportation			50					50
Medical								0
Insurance								0
Debt Payments								0
Child Care/Child Products								0
Clothing								0
Personal Care/Hair Care								0
Pets								0
Recreation/Entertainment								0
Gifts								0
Contributions/Donations								0
Education/Self-Improvement								0
"Guilty Pleasures"								0
Other								0
Total Money Out								\$945

## Checking My Tracking

Starting Money	+ Money In	= Total	- Money Out	= What I Should Have
\$ 500	\$ 1200	\$ 1700	\$ 945	\$ 755



# Instructions for “Count the money I actually have at the end of Day 7”

1. This is the second step to see how accurately you tracked income and expenses.
1. Just as you did for Day 1 to determine your starting money, count the money you actually have in Day 7. Include cash and money in your checking and savings accounts. Enter them, as shown in the next slide.
2. Add up the three categories, which is your “actual ending money.” In the example shown in the next slide, this section has a red box around it. The amount of actual money in the example is \$755.

Savings	\$ 500	Child Support	\$
Total Starting Money	\$ 500	Other Income	\$
		Wages/Salary	\$
		Wages/Salary	\$
		Social Security	\$
		Investments	\$
		Retirement/Pensions/Annuities	\$
		Support	\$
		Unemployment	\$
		Other	\$
		Total Money In	\$ 1200

	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAY 6	DAY 7	TOTAL
<b>MONEY OUT (this week's expenses)</b>								
Savings								0
Rent/Mortgage	800							800
Household Supplies/Furnishings								0
Utilities								0
Phone/Internet/Cable TV								0
Food and Groceries		75						75
Eating Out						20		20
Transportation			50					50
Medical								0
Insurance								0
Debt Payments								0
Child Care/Child Products								0
Clothing								0
Personal Care/Hair Care								0
Pets								0
Recreation/Entertainment								0
Gifts								0
Contributions/Donations								0
Education/Self-Improvement								0
"Guilty Pleasures"								0
Other								0
Total Money Out								\$945

#### Checking My Tracking

Starting Money	+ Money In	= Total	- Money Out	= What I Should Have
\$ 500	\$ 1200	\$ 1700	\$ 945	\$ 755

Count the Money I actually have at the end of Day 7

Cash	\$ 50
Checking	\$ 405
Savings	\$ 300
Actual Ending Money	\$ 755

# Instructions for determining “How accurate was I?”

1. This is the last step to see how you did at tracking income and expenses.
2. Write in “what I should have” as you calculated in the box above (as shown with an arrow in the next slide). Subtract the “actual ending money” you counted (as shown in the next slide). When you subtract “actual ending money” from “what I should have” the number will be “0” if you were accurate in tracking each part of the worksheet.
3. Often, it takes a week or two to get in the habit of tracking income and expenses completely. You may find that you don’t end up with “0” but instead have a positive or negative number in the last box. With practice, the number should get closer to “0,” showing that you are accurate in tracking.

Other							Total Money In	\$ 1200
	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAY 6	DAY 7	TOTAL
<b>MONEY OUT (this week's expenses)</b>								
Savings								0
Rent/Mortgage	800							800
Household Supplies/Furnishings								0
Utilities								0
Phone/Internet/Cable TV								0
Food and Groceries		75						75
Eating Out						20		20
Transportation			50					50
Medical								0
Insurance								0
Debt Payments								0
Child Care/Child Products								0
Clothing								0
Personal Care/Hair Care								0
Pets								0
Recreation/Entertainment								0
Gifts								0
Contributions/Donations								0
Education/Self-Improvement								0
"Guilty Pleasures"								0
Other								0
Total Money Out								\$945

### Checking My Tracking

Starting Money	+ Money In	= Total	- Money Out	= What I Should Have
\$ 500	\$ 1200	\$ 1700	\$ 945	\$ 755
Count the Money I <u>actually</u> have at the end of Day 7				
Cash				\$ 50
Checking				\$ 405
Savings				\$ 300
Actual Ending Money				\$ 755
What I Should Have	-	Actual Ending Money	How Accurate Was I?	
\$ 755		\$ 755	\$ 0	

# What next? Some questions to think about.....

As you use the Money In, Money Out tool each week, you can look for patterns in how you are using your money.

1. Every time you spend or save money you are making a financial decision. When you look at your spending, are there surprises in what you bought or how much you spent?
1. Can you identify needs and wants in your spending?
2. Are your financial decisions planned, or are they impulsive?
3. Are you making spending and savings decisions that reflect your values and will help you reach your goals?
4. Who shares your money? Have you communicated appropriately about your financial decisions with them?

# Decisions, Decisions, Decisions

The Money In Money Out worksheet is a tool for managing finances. It can help you make more informed and intentional decisions about how you spend and how you save.









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**Still have questions?  
Contact your class  
instructor. They'll be  
happy to help you.**

