



At My Financial Foundation, we teach you that you need to save each month for certain items such as insurance, property taxes, car maintenance and replacement, Christmas, vacations, etc. After a couple of months, if you do not keep up with what goes where - and how much - you will be very confused since all the money goes into one savings account. This form is meant to remedy that problem. As you save for things like clothes, cars, taxes, insurance, etc...you need to deposit the funds into your savings account and then update this sheet to reflect how much of the total amount you have allocated for a certain item. For example, let's say you pay your car insurance every six months. Well, you need to set aside 1/6th of the total amount every month so that when the bill comes due, you will have the money.

Each month you set aside 1/6th of the amount and put it into your savings account. You will then add the present number to whatever you just put into savings. This way, you can keep up with how much money you have saved and what the breakdown is. Very important that you keep this sheet updated at least once per month - as you begin to save for short term items (anything you will buy in five years or less). Below is a list of most savings categories my clients have - print this form every month if you want - or just keep it electronically - and update it as you add funds to your savings.

SAVINGS ITEM	MONTHLY ADDITION	NEW BALANCE
Emergency Fund*		
Home Repairs/Maint Fees		
Neighborhood Regime Fees		
Prop Taxes/Ins (if not paid with mortgage)		
Car Insurance 1		
Car Insurance 2		
Car Repairs/Oil/Tires		
Car Replacement Fund		
Car Taxes		
Health Insurance		
Doctor/Dentist		
Personal Medications/Drugs		
Life Insurance		
Clothing		
Birthday/Misc. Gifts		
Vacation Fund		
Christmas Fund		
School Tuition		
School Supplies		
Organization/Club Dues		
Other		
Other		
Other		
Other		
TOTAL SAVINGS AMOUNT:		

*Note - Emergency Fund gets all your savings until you have 4-6 months worth of expenses saved.